Endo, Inc.
Item 17. Material Contracts
Exhibit Index

Exhibit 1

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	**Chapter 11**
ENDO INTERNATIONAL plc, *et al.*,	**Case No. 22-22549 (JLG)**
Debtors.[1]	**(Jointly Administered)**

FOURTH AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ENDO INTERNATIONAL PLC AND ITS AFFILIATED DEBTORS

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Dated: March 18, 2024

[1] The last four digits of Debtor Endo International plc's tax identification number are 3755. Due to the large number of debtors in these chapter 11 cases, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://restructuring.ra.kroll.com/Endo. The location of the Debtors' service address for purposes of these chapter 11 cases is: 1400 Atwater Drive, Malvern, PA 19355.

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INTRODUCTION

The above-captioned Debtors respectfully propose the following joint chapter 11 plan of reorganization for the treatment and resolution of all outstanding Claims against and Interests in the Debtors.

Although proposed jointly for administrative purposes, this Plan constitutes a separate chapter 11 plan for each Debtor for the treatment and resolution of outstanding Claims against and Interests in such Debtor pursuant to the Bankruptcy Code, and unless otherwise set forth herein, the classifications and treatment of Claims against and Interests in the Debtors set forth in Article III and Article IV of this Plan apply separately with respect to each Debtor. Each Debtor is a proponent of this Plan within the meaning of section 1129 of the Bankruptcy Code. This Plan does not contemplate substantive consolidation of any of the Debtors.

Reference is made to the Disclosure Statement for a discussion of the Debtors' history, business, results of operations, historical financial information, projections, and future operations, as well as a summary and analysis of this Plan and certain related matters, including Distributions to be made under this Plan. There also are other agreements and documents, which will be filed with the Bankruptcy Court, that are referenced in this Plan, the Plan Supplement, or the Disclosure Statement as exhibits and schedules. All such exhibits and schedules are incorporated into and are a part of this Plan as if set forth in full herein.

Subject to section 1127 of the Bankruptcy Code, Rule 3019 of the Federal Rules of Bankruptcy Procedure, and this Plan, the Debtors reserve the right to alter, amend, modify, revoke, or withdraw this Plan prior to substantial consummation.

ALL HOLDERS OF CLAIMS AND INTERESTS ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN.

ARTICLE I

DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

Section 1.1 Defined Terms

Unless the context otherwise requires, the following terms shall have the following meanings when used in capitalized form:

1.1.1 "***Ad Hoc Committee of NAS Children***" means that certain ad hoc group of parents and guardians advocating on behalf of children born with NAS as set forth on the *Verified Statement of the Ad Hoc Committee of NAS Children Pursuant to Bankruptcy Rule 2019* [Docket No. 134], as such group may be reconstituted from time to time.

1.1.2 "***Ad Hoc Cross-Holder Group***" means that certain ad hoc group of Prepetition Secured Parties and holders of Unsecured Notes as set forth on the *Fourth Amended Verified Statement of the Ad Hoc Cross–Holder Group Pursuant to Bankruptcy Rule 2019* [Docket No. 1811], as such group may be reconstituted from time to time.

1.1.3 "***Ad Hoc First Lien Group***" means that certain ad hoc group of First Lien Creditors (together with their respective successors and permitted assigns) as set forth on the *Amended Verified Statement of the Ad Hoc First Lien Group Pursuant to Bankruptcy Rule 2019* [Docket No. 2038], as such group may be reconstituted from time to time.

1.1.4 "***Ad Hoc Group of Hospitals***" means that certain ad hoc group of hospitals as set forth in the *Second Amended Verified Statement of the Ad Hoc Group of Hospitals Pursuant to Bankruptcy Rule 2019* filed in *In re Purdue Pharma L.P.*, Case No. 19-23649 (SHL) [Docket No. 1536], as such group may be reconstituted from time to time.

1.1.5 "***Ad Hoc Group of Personal Injury Victims***" means that certain ad hoc group of Persons as set forth on the *Verified Statement of the Ad Hoc Group of Personal Injury Victims Pursuant to Bankruptcy Rule 2019* [Docket No. 285], as such group may be reconstituted from time to time.

1.1.6 "***Ad Hoc Group of Public Schools***" means that certain ad hoc group of public school districts as set forth on Exhibit A to the *Amended Verified Statement of Binder & Schwartz LLP Under Federal Rule of Bankruptcy Procedures 2019* [Docket No. 2417], as such group may be reconstituted from time to time.

1.1.7 "***Ad Hoc Group of Unsecured Noteholders***" means that certain ad hoc group of holders of Unsecured Notes as set forth on the *Amended Verified Statement of the Ad Hoc Group of Unsecured Noteholders Pursuant to Bankruptcy Rule 2019* [Docket No. 1810], as such group may be reconstituted from time to time.

1.1.8 "***Additional Advisor Excluded Parties***" means the list of advisors, agents, and consultants, if any, that shall be deemed GUC Excluded Parties, in each case, solely to the extent necessary to realize the benefit of certain of the GUC Trust Litigation Consideration and to be agreed to by the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee. The list of Additional Advisor Excluded Parties, if any, shall be filed prior to the Voting Deadline.

1.1.9 "***Additional Opioid Excluded Parties***" means (a) the Co-Defendants; and (b) any distributor, manufacturer, or pharmacy engaged in the distribution, manufacture, or dispensing/sale of Opioids, Opioid Products, or, solely with respect to the Canadian Provinces, Canadian First Nations, and Canadian Municipalities, Canadian Opioid Products. The Additional Opioid Excluded Parties shall be deemed Excluded Parties solely with respect to the Releases granted or deemed to be granted, as applicable, by the Specified Opioid Claimant Releasing Parties; *provided*, *that*, for the avoidance of doubt, the Additional Opioid Excluded Parties shall not be Excluded Parties with respect to the Releases granted or deemed to be

granted by any Non-GUC Releasing Party other than the Specified Opioid Claimant Releasing Parties or any GUC Releasing Party.

1.1.10 "***Additional Third-Party Excluded Parties***" means the list of third-parties, if any, that shall be deemed GUC Excluded Parties, in each case, solely to the extent necessary to realize the benefit of certain of the GUC Trust Litigation Consideration and to be agreed to by the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee. The list of Additional Third-Party Excluded Parties, if any, shall be filed prior to the Voting Deadline.

1.1.11 "***Adequate Assurance Objection***" means a timely filed objection by a counterparty to an Executory Contract or Unexpired Lease objecting to the Purchaser Entities' or a proposed assignee's, as applicable, ability to provide adequate assurance of future performance within the meaning of section 365 of the Bankruptcy Code, in accordance with the Disclosure Statement Order.

1.1.12 "***Administrative Claims Bar Date***" means the deadline for filing Proofs of Claim for payment of Administrative Expense Claims, which deadline shall be 30 days after the Effective Date, unless otherwise ordered by the Bankruptcy Court.

1.1.13 "***Administrative Expense Claims***" means any and all Claims, other than Claims of the U.S. Government (including U.S. Government Claims (which include, without limitation, IRS Administrative Expense Claims)), for costs and expenses of administration of the Debtors' Estates pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses, incurred on or after the Petition Date through and including the Effective Date, of preserving the Estates and operating the business of the Debtors; (b) Allowed Fee Claims; (c) all Allowed requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code; (d) fees and charges assessed against the Estates pursuant to 28 U.S.C. 123 § 1930; and (e) all other Claims entitled to administrative claim status pursuant to a Final Order of the Bankruptcy Court.

1.1.14 "***Affiliate***" means, with respect to any specified Person or Entity, any (a) Person or Entity that directly or indirectly owns, controls, or holds with power to vote, 20% or more of the outstanding voting securities (as defined in section 101(49) of the Bankruptcy Code) of the specified Person or Entity, other than a Person or Entity that holds such securities (i) in a fiduciary or agency capacity without sole discretionary power to vote such securities; or (ii) solely to secure a debt (as defined in section 101(12) of the Bankruptcy Code), if such entity has not in fact exercised such power to vote; (b) corporation (as defined in section 101(9) of the Bankruptcy Code), 20% or more of whose outstanding voting securities (as defined in section 101(49) of the Bankruptcy Code) are directly or indirectly owned, controlled, or held with power to vote, by a Person or Entity, or by a Person or Entity that directly or indirectly owns, controls, or holds with power to vote, 20% or more of the outstanding voting securities (as defined in section 101(49) of the Bankruptcy Code) of the specified Person or Entity, other than a Person or Entity that holds such securities (as defined in section 101(49) of the Bankruptcy Code), (i) in a fiduciary or agency capacity without sole discretionary power to

vote such securities (as defined in section 101(49) of the Bankruptcy Code); or (ii) solely to secure a debt (as defined in section 101(12) of the Bankruptcy Code), if such Person or Entity has not in fact exercised such power to vote; (c) Person or Entity whose business is operated under a lease or operating agreement by the specified Person or Entity, or Person or Entity, substantially all of whose property is operated under an operating agreement with the specified Person or Entity; or (d) Person or Entity that operates the business or substantially all of the property of the specified Person or Entity under a lease or operating agreement.

1.1.15 "***Allowed***" means (a) with respect to a Trust Channeled Claim, such Trust Channeled Claim has been allowed in accordance with the applicable Trust Documents; and (b) with respect to any Claim (other than a Trust Channeled Claim) against a Debtor, such Claim (i) is allowed pursuant to this Plan or a Final Order; (ii) is evidenced by a Proof of Claim timely filed by the applicable Bar Date and as to which no objection has been timely filed (or is intended to be filed) by the Debtors or the applicable Post-Emergence Entities within the periods of limitation fixed by this Plan, or that is not required to be evidenced by a filed Proof of Claim under this Plan, the Bankruptcy Code, or a Final Order; or (iii) has been agreed, compromised, settled, or otherwise resolved pursuant to the authority of the Debtors. Except as otherwise specified in this Plan or any Final Order, the amount of any Allowed Claim shall not include interest or other charges on such Claim on or after the Petition Date. No Claim of any Person subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Person pays in full the amount for which it is liable to the applicable Debtor as provided in section 502(d). Correlative terms such as "Allow" and "Allowance" shall have correlated meanings.

1.1.16 "***API***" means active pharmaceutical ingredients.

1.1.17 "***Arnold & Porter Parties***" means Arnold & Porter Kaye Scholer LLP and any applicable Affiliates, subsidiaries, partners, employees, or other related Entities or Persons (other than, for the avoidance of doubt, (a) with respect to the Non-GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are Non-GUC Released Parties; and (b) with respect to the GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are GUC Released Parties).

1.1.18 "***Assets***" means all of the rights, title, and interests of the Debtors, of any nature in property of any kind, wherever located, as specified in section 541 of the Bankruptcy Code.

1.1.19 "***Assumption and Assignment Procedures***" means the Assumption and Assignment Procedures approved by the Bankruptcy Court pursuant to the Bidding Procedures Order, as incorporated by reference in, and amended by, the Disclosure Statement Order.

1.1.20 "***ATOP***" means DTC's Automated Tender Offer Program.

1.1.21 "***Automatic Transfer Employees***" means each individual, as of immediately prior to the Effective Date, (a) who is "employed" (as defined under any applicable

Canadian Labor Law), or has an outstanding offer of employment to be employed in Canada, by any of the Debtors or their Non-Debtor Affiliates; and (b) whose employment by such Debtor or Non-Debtor Affiliate would transfer automatically by operation of law to the applicable Purchaser Entity as a result of the consummation of the Plan Transaction.

1.1.22 "***Avoidance Action***" means any Claim, Cause of Action, or right arising under section 542, 544, 545, 547, 548, 549, 550, 551, 552, or 553 of the Bankruptcy Code.

1.1.23 "***Backstop Commitment Agreements***" means, collectively, (a) the First Lien Backstop Commitment Agreement; and (b) the GUC Backstop Commitment Agreement.

1.1.24 "***Backstop Premiums***" means any premiums payable under the Backstop Commitment Agreements, including the First Lien Backstop Commitment Premium and the GUC Backstop Commitment Premium.

1.1.25 "***Ballots***" means the ballots upon which holders of Claims and Interests entitled to vote on this Plan shall cast their votes to accept or reject this Plan and make any other elections as may be made thereon, if applicable.

1.1.26 "***Bankruptcy Code***" means title 11 of the United States Code, 11 U.S.C. § 101, *et seq.*, as amended from time to time.

1.1.27 "***Bankruptcy Court***" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over these Chapter 11 Cases.

1.1.28 "***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure and any corresponding local rules of the Bankruptcy Court.

1.1.29 "***Bar Date***" means, as applicable, the General Bar Date, the Governmental Bar Date, the Administrative Claims Bar Date, the Extended Foreign Bar Date, or any other date established by the Bankruptcy Court as the deadline by which Proofs of Claim or requests for payment of Administrative Expense Claims must be filed in these Chapter 11 Cases.

1.1.30 "***Bar Date Order***" means the *Further Amended Order (I) Establishing Deadlines for Filing Proofs of Claim; (II) Approving Procedures for Filing Proofs of Claim; (III) Approving the Proof of Claim Forms; (IV) Approving the Form and Manner of Notice Thereof; and (V) Approving the Confidentiality Protocol* [Docket No. 2442] and any amendments or supplements thereto that have the effect of fixing, amending, or extending the deadline to file Proofs of Claim, in each case, as entered by the Bankruptcy Court.

1.1.31 "***Bidding Procedures Order***" means the *Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1765], as may be amended from time to time and as entered by the Bankruptcy Court.

1.1.32 "***Business Day***" means any day other than a Saturday, Sunday, or "Legal Holiday" as defined in Bankruptcy Rule 9006(a).

1.1.33 "***Canadian Court***" means the Ontario Superior Court of Justice (Commercial List).

1.1.34 "***Canadian Debtors***" means Debtor Paladin Labs Canadian Holding Inc. and Debtor Paladin Labs Inc.

1.1.35 "***Canadian First Nations***" means any and all Indigenous, Metis, First Nation, or Inuit communities and governments in Canada, including Peter Ballantyne Cree Nation and Lac La Ronge Indian Band.

1.1.36 "***Canadian Labor Laws***" means all laws of a federal, provincial, territorial, or other Governmental Authority in Canada in connection with the transfer of employment by operation of law as applicable to individuals employed by any Debtor or Non-Debtor Affiliate as of the time of consummation of the Plan Transaction, including, without limitation, section 2097 of the Civil Code of Quebec, S.Q. 1991, c. 64, and section 97 of the Act respecting labour standards, CQLR, c. N-1.1 (Que.).

1.1.37 "***Canadian Municipalities***" means any political subdivision located in Canada (other than, for the avoidance of doubt, (a) the Canadian Provinces; (b) the Canadian First Nations; or (c) the Canadian federal government), including (i) the city of Grand Prairie; (ii) the Corp. City of Brantford; (iii) the city of Wetaskiwin; and (iv) the city of Lethbridge.

1.1.38 "***Canadian Opioid Products***" means all current and future medications containing opioids approved by Health Canada and listed on a schedule to the Canadian federal Controlled Drugs and Substances Act and regulations thereunder (including but not limited to ABSTRAL® (fentanyl citrate), DARVON-N® (propoxyphene napsylate), METADOL® (methadone hydrochloride), METADOL-D® (methadone hydrochloride), NUCYNTA® CR (tapentadol), NUCYNTA® Extended-Release (tapentadol), TRIDURAL® (tramadol hydrochloride), STATEX® (morphine sulfate), buprenorphine, codeine, fentanyl, hydrocodone, hydromorphene, meperidine, methadone, morphine, oxycodone, oxymorphone, tapentadol, and tramodol); *provided*, *however*, *that*, "Canadian Opioid Products" shall not include the following items, notwithstanding that such items would otherwise satisfy this definition of Canadian Opioid Products: (a) methadone products, buprenorphine products, or other products with a Health Canada-approved product monograph that lists the treatment of opioid or other substance use disorder, abuse, addiction, dependence or overdose in the "INDICATIONS" or "INDICATIONS AND CLINICAL USE" section, insofar as the product is being used to treat opioid abuse, addiction, dependence or overdose (except that the term "Canadian Opioid Products" shall include METADOL-D® (methadone hydrochloride)); or (b) raw materials, immediate precursors, and/or APIs used in the manufacture or study of opioids or Canadian Opioid Products, but only when such materials, immediate precursors, and/or APIs are sold or marketed exclusively to manufacturers or researchers licensed by the Canadian Office of the Controlled Substances.

1.1.39 "***Canadian Plan Recognition Order***" means an order of the Canadian Court in recognition proceedings in respect of the Chapter 11 Cases under Part IV of the *Companies'*

Creditors Arrangement Act (Canada) recognizing and giving full force and effect in Canada to the Confirmation Order and this Plan.

1.1.40 "***Canadian Provinces***" means (a) His Majesty the King in Right of the Province of British Columbia; (b) His Majesty the King in Right of Alberta; (c) the Government of Saskatchewan; (d) His Majesty the King in Right of the Province of Manitoba; (e) His Majesty the King in Right of the Province of Ontario; (f) the Attorney General of Quebec; (g) His Majesty the King in Right of the Province of New Brunswick; (h) His Majesty the King in Right of the Province of Nova Scotia; (i) His Majesty the King in Right of the Province of Newfoundland & Labrador; (j) the Government of Prince Edward Island; (k) the Government of Nunavut; (l) the Government of the Northwest Territories; and (m) the Government of Yukon.

1.1.41 "***Canadian Provinces Claims***" means any and all Claims and Causes of Action held by Canadian Provinces or the Canadian federal government, whether existing as of the Petition Date or arising thereafter, against any of the Debtors, in any way arising out of or relating to the Canadian Opioid Products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party, in each case, prior to the Effective Date, including, for the avoidance of doubt, and without limitation, Claims for indemnification (contractual or otherwise), contribution, or reimbursement against any of the Debtors on account of payments or losses in any way arising out of or relating to the Canadian Opioid Products manufactured or sold by any the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Non-GUC Released Party prior to the Effective Date, including any Claims and Causes of Action alleging deceptive marketing and/or sale of the Canadian Opioid Products.

1.1.42 "***Canadian Provinces Class Action***" means that certain action commenced by the Canadian Provinces in the Supreme Court of British Columbia (Court File No. S819395).

1.1.43 "***Canadian Provinces Consideration***" means a minimum aggregate amount of $725,000 in Cash, which amount may be increased up to a maximum aggregate amount of $7.25 million in Cash depending on the number of Canadian Provinces that grant or are deemed to grant, as applicable, the Non-GUC Releases, to be distributed in accordance with the Canadian Provinces Distribution Documents as set forth in the Canadian Provinces Term Sheet, except as otherwise agreed by the Debtors, the Required Consenting Global First Lien Creditors, and the Canadian Provinces.

1.1.44 "***Canadian Provinces Distribution Documents***" means either (a) the Canadian Provinces Trust Agreement; or (b) any allowance and distribution agreement that may be agreed to in lieu of either or both of the foregoing documents in the foregoing clause (a), each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be (i) otherwise acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Canadian Provinces; (ii) drafted in accordance with this Plan, the Confirmation Order, and the Canadian Provinces Term Sheet (except as otherwise agreed by the Debtors, the Required Consenting Global First Lien Creditors, and the Canadian Provinces); and (iii) filed

with the Plan Supplement. The Canadian Provinces Distribution Documents shall include provisions (1) governing the submission and resolution procedures with respect to all Canadian Provinces Claims; (2) governing the determination of any Distributions to be made on account of Allowed Canadian Provinces Claims; and (3) providing for the discontinuance or withdrawal of any lawsuits relating to any such Canadian Provinces Claims and the filing of any proceedings necessary to effect such discontinuance or withdrawal.

1.1.45 "***Canadian Provinces McKinsey Action***" means that certain action commenced by the Canadian Provinces in the Supreme Court of British Columbia (Court File No. VLC-S-S-2111367).

1.1.46 "***Canadian Provinces Objection***" means the *Objection of His Majesty the King in Right of the Province of British Columbia and Other Canadian Governments to the Debtors' Motion for an Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, (III) Approving the Sale of Substantially All of the Debtors' Assets and (IV) Granting Related Relief and Approval of the Sale of Substantially All of the Assets of the Debtors to the Stalking Horse Bidder as Set Forth Therein* [Docket No. 2418].

1.1.47 "***Canadian Provinces Term Sheet***" means the Voluntary Canadian Governments Resolution Term Sheet filed with the Bankruptcy Court on September 29, 2023 [Docket No. 2988], as may be amended from time to time.

1.1.48 "***Canadian Provinces Trust***" means the trust to be established pursuant to the Canadian Provinces Distribution Documents in accordance with the Canadian Provinces Term Sheet.

1.1.49 "***Canadian Provinces Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Canadian Provinces Trust. The Canadian Provinces Trust Agreement shall include a schedule setting forth the allocation of the Canadian Provinces Consideration as among the Canadian Provinces that are beneficiaries of the Canadian Provinces Trust.

1.1.50 "***Canadian Provinces Trustee***" means the Person serving in such capacity as identified in the Plan Supplement and any successors or replacements duly appointed in accordance with the Canadian Provinces Distribution Documents.

1.1.51 "***Cash***" means legal tender of the United States of America.

1.1.52 "***Cash Collateral Order***" means the *Amended Final Order (I) Authorizing Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying Automatic Stay; and (IV) Granting Related Relief* [Docket No. 535], as may be amended from time to time and as entered by the Bankruptcy Court.

1.1.53 "***Cause of Action***" means any Claim, action, class action, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, lien,

indemnity, contribution, rights of subrogation, reimbursement, guaranty, suit, obligation, liability, debt, damage, judgment, loss, cost, attorneys' fees and expenses, account, defense, remedy, offset, power, privilege, license, or franchise, in each case, of any kind, character, or nature whatsoever, asserted or unasserted, accrued or unaccrued, known or unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, foreseen or unforeseen, direct or indirect, choate or inchoate, secured or unsecured, Allowed or Disallowed, assertible directly or derivatively (including, without limitation, under alter-ego theories), in rem, quasi in rem, in personam, or otherwise, whether arising before, on, or after the Petition Date, whether arising under federal statutory law, state statutory law, common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, in contract or in tort, at law, in equity, or pursuant to any other theory or principle of law, including fraud, negligence, gross negligence, recklessness, reckless disregard, deliberate ignorance, public or private nuisance, breach of fiduciary duty, avoidance, willful misconduct, veil piercing, unjust enrichment, disgorgement, restitution, contribution, indemnification, rights of subrogation, and joint liability, regardless of where in the world accrued or arising. For the avoidance of doubt, "Cause of Action" expressly includes (a) any Cause of Action held by a natural person who is not yet born or who has not yet attained majority as of the Petition Date or as of the Effective Date, as applicable; (b) any right of setoff, counterclaim, or recoupment, and any Cause of Action for breach of contract or for breach of duty imposed by law or in equity; (c) the right to object to or otherwise contest Claims or Interests; (d) any Cause of Action pursuant to section 362 of the Bankruptcy Code or chapter 5 of the Bankruptcy Code; (e) any claim or defense, including fraud, mistake, duress and usury, and any other defense set forth in section 558 of the Bankruptcy Code; and (f) any claim under any federal, state, or foreign law, including for the recovery of any fraudulent transfer or similar theory.

1.1.54 "***CBA***" means the collective bargaining agreement between the Debtors and United Steelworkers Local Union 176 covering employees at the Debtors' manufacturing facility in Rochester, Michigan that are members of United Steelworkers Local Union 176.

1.1.55 "***Change of Control***" has the meaning set forth in the First Lien Notes Indentures.

1.1.56 "***Channeling Injunction***" means the injunction set forth in Section 10.9 of this Plan.

1.1.57 "***Chapter 11 Cases***" means the Debtors' chapter 11 cases pending under chapter 11 of the Bankruptcy Code.

1.1.58 "***Claim***" means any "claim" as defined in section 101(5) of the Bankruptcy Code.

1.1.59 "***Claims Objection Deadline***" means, for each Claim that is not a Trust Channeled Claim, the later of (a) the first Business Day that is at least 180 days after the Effective Date; and (b) such other date for objecting to Claims as may be specifically fixed by

a Final Order of the Bankruptcy Court upon the request of the applicable Post-Emergence Entities (or the Plan Administrator on behalf of the applicable Remaining Debtors).

1.1.60 "***Class***" means a category of Claims or Interests as set forth in Article III of this Plan and classified as set forth in Article III and Article IV of this Plan pursuant to sections 1122 and 1123(a)(1) of the Bankruptcy Code.

1.1.61 "***CMS***" means the Centers for Medicare & Medicaid Services.

1.1.62 "***Co-Defendant***" means any Person or Entity that is named as a defendant in any Cause of Action in any way related to any of the Debtors' Products in which any of the Debtors is also named as a party defendant.

1.1.63 "***Co-Defendant Claims***" means any and all Claims against the Debtors held by a Co-Defendant based upon indemnity, contribution, or similar theory with respect to any Cause of Action involving such Co-Defendant, which Cause of Action is in any way related to any of the Debtors' Products and in which any of the Debtors is also named as a party defendant.

1.1.64 "***COBRA***" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and any rules or regulations promulgated thereunder.

1.1.65 "***Committees***" means the Creditors' Committee and the Opioid Claimants' Committee.

1.1.66 "***Confirmation***" means the entry of the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

1.1.67 "***Confirmation Date***" means the date of entry of the Confirmation Order.

1.1.68 "***Confirmation Hearing"*** means the hearing held before the Bankruptcy Court on Confirmation of this Plan pursuant to section 1128 of the Bankruptcy Code, as such hearing may be continued from time to time.

1.1.69 "***Confirmation Order***" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code and approving the transactions contemplated hereby.

1.1.70 "***Consenting First Lien Creditors***" has the meaning set forth in the RSA.

1.1.71 "***Consenting Other First Lien Creditors***" has the meaning set forth in the RSA.

1.1.72 "***Continuing Employee Plans***" means any and all compensation and benefit plans, programs, agreements and arrangements, whether written or unwritten, contractual or non-contractual, that are, in each case, adopted, sponsored, entered into, maintained, contributed to, or required to be contributed to by the Debtors and their Non-Debtor Affiliates and are applicable to any Continuing Employee or any other current or former employee,

director, or consultant of the Debtors or their Non-Debtor Affiliates, including any long-term Cash awards, but excluding any equity-based incentive awards.

1.1.73 "***Continuing Employees***" means all of the individuals who are employed by the Debtors and their Non-Debtor Affiliates as of immediately prior to the Effective Date who are or become, as of the Effective Date, employees of the applicable Purchaser Entities.

1.1.74 "***Corporate Governance Documents***" means the certificate of incorporation, certificate of formation, limited liability company agreement, bylaws, constitutions, memoranda and articles of association, and/or other formation documents or forms of such documents of the Purchaser Entities, as such documents may be amended or restated and which shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and reasonably acceptable to the Debtors and, with respect to any provisions materially, adversely, and disproportionately impacting the rights or entitlements of the constituencies or members of the Creditors' Committee, reasonably acceptable to the Creditors' Committee; *provided, however, that*, notwithstanding the foregoing, until the Purchaser Equity is listed on a national securities exchange, an over-the-counter market (OTCQX or OTCQB) or otherwise registered under the Securities Exchange Act of 1934, as amended, the Corporate Governance Documents shall (a) provide that there shall not be any equity securities of any class or series ranking senior in priority to the Purchaser Equity in respect of dividends or distributions, including liquidation distributions, or have any pay-in-kind or other accreting feature, nor shall there be outstanding any rights to acquire such securities; (b) not contain provisions to squeeze out or compel the disposition of Purchaser Equity acquired by the GUC Trust or the beneficiaries thereof unless such squeeze out or disposition is part of a sale of at least a majority of Purchaser Equity then outstanding and is on the same terms; and (c) otherwise contain customary minority protections reasonably acceptable to the Creditors' Committee.

1.1.75 "***Covenant Not To Collect***" has the meaning set forth in Section 10.4 of this Plan.

1.1.76 "***Creditors' Committee***" means the Official Committee of Unsecured Creditors appointed in these Chapter 11 Cases.

1.1.77 "***CSA***" means the federal Controlled Substances Act, 21 U.S.C. § 801 *et seq*.

1.1.78 "***Cure***" means the Debtors' Cash payment, or the distribution of other property pursuant to an agreement of the applicable parties or a Final Order of the Bankruptcy Court, in each case, as necessary to cure applicable defaults under, and permit the assumption or assumption and assignment under sections 365(a) and 1123 of the Bankruptcy Code of, any Executory Contract or Unexpired Lease of one or more Debtors.

1.1.79 "***Cure Amount***" means the amount of any Cure payment made in connection with the Debtors' assumption or assumption and assignment of an Executory Contract or Unexpired Lease.

1.1.80 "***Cure Notice***" means, collectively, (a) the initial notice of potential assumption and assignment that was served upon the counterparties to the Debtors' Executory Contracts and Unexpired Leases (to the extent such Executory Contracts and Unexpired Leases were not (i) expired according to their own terms; (ii) terminated; or (iii) rejected prior to the service of such notice), which notice included, among other things, the proposed Cure Amounts, the form of which notice was attached as Exhibit B to *Victor Wong's Affidavit of Service* [Docket No. 1872]; and (b) any subsequent notices amending the initially proposed Cure Amounts on the notice referenced in the foregoing clause (a), including but not limited to, the *Notice of Amended Cure Cost Schedule* [Docket No. 2392] and the *Notice of the Second Amended Cure Cost Schedule* [Docket No. 2522], as may be amended or supplemented from time to time.

1.1.81 "***Cure Objection***" means an objection by a counterparty to an Executory Contract or Unexpired Lease that was timely filed by the Cure Objection Deadline and in accordance with the Assumption and Assignment Procedures.

1.1.82 "***Cure Objection Deadline***" means (a) May 16, 2023; or (b) solely with respect to the counterparties whose Cure Amounts were modified pursuant to the *Notice of Amended Cure Cost Schedule* [Docket No. 2392], July 24, 2023.

1.1.83 "***Customer Programs Order***" means the *Final Order (I) Authorizing Debtors to Honor Prepetition Obligations to Customers and Related Third Parties and to Otherwise Continue Customer Programs; (II) Granting Relief from Stay to Permit Setoff in Connection with the Customer Programs; (III) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers; and (IV) Granting Related Relief* [Docket No. 316], as may be amended from time to time and as entered by the Bankruptcy Court.

1.1.84 "***D&O Insured Person***" means any current or former director, officer, employee, or other natural person, in each case, serving in such role with any Debtor, their Estates, or any Non-Debtor Affiliate, which natural person is covered by any Non-GUC Trust D&O Insurance Policy or any GUC Trust D&O Insurance Policy.

1.1.85 "***DEA***" means the United States Drug Enforcement Administration.

1.1.86 "***Debtor Insurance Policies***" means, collectively, all of the Debtors' insurance policies as of immediately prior to the Effective Date, including the GUC Trust Insurance Policies, as applicable, the GUC Trust D&O Insurance Policies, and the Non-GUC Trust Insurance Policies.

1.1.87 "***Debtor Released Parties***" means the GUC Released Parties.

1.1.88 "***Debtor Releases***" means the releases by the Debtors, their Estates, and the Post-Emergence Entities as set forth in Section 10.2 of this Plan; *provided, that*, notwithstanding anything to the contrary herein or in any other document, the Debtors, their Estates, and the Post-Emergence Entities shall not release or be deemed to release any (a) GUC Trust Litigation Claim which, for the avoidance of doubt, shall be preserved and transferred to

the GUC Trust pursuant to this Plan and in accordance with the UCC Resolution Term Sheet and the GUC Trust Documents; or (b) Specified Avoidance Action.

1.1.89 "***Debtors***" means Endo International plc and its affiliated debtors in the Chapter 11 Cases.

1.1.90 "***Defensive Rights***" has the meaning of "DMP Defensive Rights" set forth in the DMP Stipulation.

1.1.91 "***DHHS Secretary***" means the Secretary of the Department of Health and Human Services.

1.1.92 *"**Disallowed**"* means (a) with respect to a Trust Channeled Claim, such Trust Channeled Claim, or any portion thereof, has been Disallowed in accordance with the applicable Trust Documents; and (b) with respect to any Claim against a Debtor (other than a Trust Channeled Claim), such Claim, or any portion thereof, (i) has been Disallowed under this Plan, by a Final Order, or pursuant to a settlement or stipulation pursuant to the authority of the Debtors, the applicable Post-Emergence Entities, or the Plan Administrator (on behalf of the applicable Remaining Debtors); (ii) is listed on the Schedules as $0.00 or as contingent, disputed, or unliquidated and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court, including the Bar Date Order, or otherwise deemed timely filed under applicable law; or (iii) is not listed on the Schedules and as to which a Bar Date has been established but no Proof of Claim has been timely filed or deemed timely filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely filed under applicable law. Correlative terms such as "Disallow" and "Disallowance" have correlative meanings.

1.1.93 "***Disbursing Agent***" means the Purchaser Entities or the Person or Persons chosen by the Purchaser Entities (which may, for the avoidance of doubt, be the Plan Administrator) to make or facilitate Distributions pursuant to this Plan other than in respect of Trust Channeled Claims (other than Notes Claims); *provided*, *that*, all Distributions on account of Notes Claims shall be made to, or at the direction of, the applicable Indenture Trustee in accordance with this Plan and following the procedures specified in the applicable Indenture and, to the extent any Distribution is made by the First Lien Agent or an Indenture Trustee under this Plan, such Person shall be deemed a "Disbursing Agent" under this Plan for purposes of such Distribution. For the avoidance of doubt, "Disbursing Agents" shall not include any Trustees.

1.1.94 "***Disclosure Statement***" means the disclosure statement for this Plan, including all exhibits and schedules thereto, as each may be amended, supplemented, or modified from time to time.

1.1.95 "***Disclosure Statement Order***" means the order entered by the Bankruptcy Court approving the Disclosure Statement.

1.1.96 "***Disputed***" means, with respect to a Claim or Interest (other than a Trust Channeled Claim), a Claim or Interest (other than a Trust Channeled Claim) (a) that is neither Allowed nor Disallowed under this Plan or a Final Order, nor deemed Allowed under section 502, 503, or 1111 of the Bankruptcy Code; or (b) as to which an objection or request for estimation has been timely filed (or is intended to be filed) by the Debtors, the applicable Post-Emergence Entities, or the Plan Administrator (on behalf of the Remaining Debtors) and such objection or request for estimation has not yet been withdrawn or determined by a Final Order. If only a portion of a Claim is disputed, such Claim shall be deemed Allowed or Disallowed, as applicable, in any amount not disputed, and shall be Disputed as to the balance of such Claim. For the avoidance of doubt, no Trust Channeled Claims shall be deemed Disputed Claims, and any disputes with respect to the Allowance or Disallowance or otherwise with respect to Trust Channeled Claims shall be governed by the procedures set forth in the applicable Trust Documents.

1.1.97 "***Distribution***" means any payment or transfer of consideration in respect of Allowed Claims under this Plan pursuant to any Plan Documents.

1.1.98 "***Distribution Date***" means the date, occurring on or as soon as reasonably practicable after the Effective Date, on which Distributions under this Plan are made to holders of Allowed Claims that are not Trust Channeled Claims and any date thereafter on which Distributions under this Plan are made to holders of Allowed Claims that are not Trust Channeled Claims. Any Distributions on account of Allowed Trust Channeled Claims shall be made on the dates and terms set forth in the applicable Trust Documents.

1.1.99 "***Distribution Licenses***" means all licenses, permits, authorizations, and registrations issued by Health Canada or any other Governmental Authority, including drug establishment licenses, natural health product site licenses, medical device establishment licenses, if any, narcotics licenses, dealer's licenses, precursor licenses, and cannabis drug licenses.

1.1.100 "***Distribution Record Date***" means the date for determining which holders of Allowed Interests and Allowed Claims that are not Trust Channeled Claims (other than Notes Claims) are eligible to receive Distributions, which Distribution Record Date shall be (a) with respect to Claims other than Notes Claims and First Lien Credit Agreement Claims, five Business Days before the Effective Date; (b) with respect to First Lien Credit Agreement Claims, such date as designated by the First Lien Agent; (c) with respect to First Lien Notes Claims, such date as designated by the First Lien Notes Indenture Trustee; (d) with respect to Second Lien Deficiency Claims and Unsecured Notes Claims, such date as designated by the applicable Indenture Trustee or the GUC Trust, as applicable; or (e) such other date as designated by a Final Order of the Bankruptcy Court. For the avoidance of doubt, (i) the Distribution Record Date shall not apply with respect to holders of Trust Channeled Claims other than Notes Claims, and the date for determining which holders of Allowed Trust Channeled Claims other than Notes Claims are eligible to receive Distributions from a Trust shall be set forth in and governed by the applicable Trust Documents; and (ii) the Distribution Record Date does not apply with respect to the Debtors' public securities, the holders of which

will receive any Distributions pursuant to the standard and customary procedures of the DTC and any other applicable securities depositories.

1.1.101 "***Distribution Sub-Trust Claims***" means Generics Price Fixing Claims, Mesh Claims, Ranitidine Claims, and Reverse Payment Claims.

1.1.102 "***Distribution Sub-Trust Documents***" means the Generics Price Fixing Claims Trust Documents, the Mesh Claims Trust Documents, the Ranitidine Claims Trust Documents, and the Reverse Payment Claims Trust Documents.

1.1.103 "***Distribution Sub-Trust Documents Approval Process***" means the process for Bankruptcy Court approval of the Distribution Sub-Trust Documents as set forth in Section 5.20(b)(vi) of this Plan.

1.1.104 "***Distribution Sub-Trusts***" means the Generics Price Fixing Claims Trust, the Mesh Claims Trust, the Ranitidine Claims Trust, and the Reverse Payment Claims Trust.

1.1.105 "***DMP Stipulation***" means the *Amended Stipulation Among the Debtors and the DMPs Resolving the DMPs' Objection to the Bidding Procedures and Sale Motion as approved by the Bankruptcy Court* attached as Exhibit 1 to the DMP Stipulation Order.

1.1.106 "***DMP Stipulation Order***" means the *Order Granting Debtors' Motion for an Order Approving the Amended Stipulation Among the Debtors and the DMPs Resolving the DMPs' Objection to the Bidding Procedures and Sale Motion* [Docket No. 2574].

1.1.107 "***DOJ***" means the United States Department of Justice.

1.1.108 "***DOJ Civil Claim***" means Claim No. 3157, filed by the DOJ against certain Debtors on behalf of (a) HHS and its component agency CMS, which administers the Medicare program ("Medicare") and is responsible for overseeing the Medicaid Program, (b) the U.S. Office of Personnel Management, which administers the Federal Employees Health Benefits program, (c) the Defense Health Agency, which administers TRICARE, and (d) the VA, in connection with the DOJ's investigation into certain of the Debtors' marketing, promotion, sale, and manufacturing of Opana ER, as such Claim may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.109 "***DOJ Criminal Claim***" means Claim No. 3056, filed by the DOJ against certain of the Debtors in connection with its criminal investigation of certain of the Debtors in connection with their marketing, promotion, sale, and manufacturing of Opana ER as such Claim may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.110 "***DST Act***" means the Delaware Statutory Trust Act, 12 Del. C. § 3801 *et seq*. or any successor statute, in each case, as may be amended from time to time.

1.1.111 "***DTC***" means the Depository Trust Company and its successors and assigns.

1.1.112 "***EFBD***" means the Extended Foreign Bar Date.

1.1.113 "***EFBD Claims***" means Exclusively Foreign Claims held by Foreign Claimants and filed after the General Bar Date but before the Extended Foreign Bar Date, if any.

1.1.114 "***EFBD Claims Trust***" means, in the event there are EFBD Claims, the trust to be established in accordance with the EFBD Claims Trust Documents, whose beneficiaries are the holders of EFBD Claims.

1.1.115 "***EFBD Claims Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the EFBD Claims Trust in the event the EFBD Claims Trust is to be established.

1.1.116 "***EFBD Claims Trust Consideration***" means up to $200,000 in Cash to be used as set forth in the EFBD Claims Trust Agreement, including for Distributions to holders of Allowed EFBD Claims, if any, pursuant to the EFBD Claims Trust Documents.

1.1.117 "***EFBD Claims Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of EFBD Claims, if any; and (b) the determination and payment of Distributions, if any, in each case, by the EFBD Claims Trust. For the avoidance of doubt, the EFBD Claims Trust Distribution Procedures may be contained in or included as part of the EFBD Claims Trust Agreement.

1.1.118 "***EFBD Claims Trust Documents***" means the EFBD Claims Trust Agreement and/or the EFBD Claims Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall each be acceptable to the Debtors and the Required Consenting Global First Lien Creditors, and reasonably acceptable to the Opioid Claimants' Committee and the Creditors' Committee. The EFBD Claims Trust Documents shall be drafted in accordance with this Plan and the Confirmation Order, and shall be filed with the Plan Supplement.

1.1.119 "***EFBD Claims Trustee***" means the Plan Administrator and any successors or replacements duly appointed in accordance with the EFBD Claims Trust Documents.

1.1.120 "***Effective Date***" means the first date upon which all provisions, terms, and conditions specified in Article XI of this Plan have been satisfied or waived pursuant to the terms set forth therein.

1.1.121 "***Endo EC***" means the Multi-State Endo Executive Committee, comprised of the seven States identified as such in the *Third Amended Verified Statement of the Multi-State Endo Executive Committee Pursuant to Bankruptcy Rule 2019* [Docket No. 2511], as may be reconstituted from time to time.

1.1.122 "***Endo EC Professional Fees***" means (a) the reasonable and documented expenses of, and the professional fees at the prevailing hourly rate incurred by, Pillsbury Winthrop Shaw & Pittman LLP on behalf of the Endo EC; (b) the fees owed to Houlihan Lokey Capital, Inc. pursuant to its prepetition agreement with the Debtors relating to its representation of the Endo EC, including the "Deferred Fee" (as defined therein), which Deferred Fee will be earned upon consummation of this Plan; and (c) the reasonable and documented expenses of, and the professional fees at the prevailing hourly rate incurred by, Brown Rudnick LLP, as special trust counsel to the Endo EC.

1.1.123 "***Entity***" means any individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, limited liability partnership, trust, estate, unincorporated organization, governmental unit, or other entity.

1.1.124 "***Escrowed Equity***" means 0.32% of the Purchaser Equity (subject to dilution only by any issuances under the Management Incentive Plan) to be deposited by the Purchaser Parent on the Effective Date in escrow with a third-party escrow agent acceptable to the Required Consenting Global First Lien Creditors and the Creditors' Committee, subject to an escrow agreement acceptable to the Required Consenting Global First Lien Creditors and the Creditors' Committee.

1.1.125 "***Estate***" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

1.1.126 "***Estate Surviving Pre-Closing Date Ordinary Course And/Or Contract Claims***" has the meaning provided in the DMP Stipulation.

1.1.127 "***ETA***" means the Excise Tax Act, R.S.C., 1985, c. E-15 (Canada), as amended, and the regulations promulgated thereunder.

1.1.128 "***European Economic Area***" means: (a) the 27 countries of the European Union, consisting of Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, and Sweden; and (b) Iceland, Liechtenstein, and Norway.

1.1.129 "***Excluded D&O Parties***" means Non-Continuing Directors and Excluded Former Officers.

1.1.130 "***Excluded Former Officers***" means individuals who, as of the Petition Date, were former officers (or officer equivalents, *e.g.*, managers of an LLC) of Endo International plc or a UCC Specified Subsidiary, and, as of the Petition Date, were no longer an officer of any of the Debtors;[2] *provided*, *however*, *that*, if any such individual is, immediately

[2] For the avoidance of doubt, if an officer does not continue in any senior-level position post-Effective Date, such individual shall be an Excluded Former Officer; *provided*, *that*, such individual, to the extent employed (cont'd)

following the Effective Date, (a) a director or officer of any of the Purchaser Entities or any of their Affiliates; or (b) a senior-level employee that continues serving in a senior-level employment position post-Effective Date and performing services commensurate with such position(s), then such individual shall not be an Excluded Former Officer.

1.1.131 "***Excluded Parties***" means (a) the McKinsey Parties; (b) the Arnold & Porter Parties; (c) any of the Debtors' current or former third-party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of Opioids, Opioid Products, or, solely with respect to the Canadian Provinces, the Canadian First Nations, and the Canadian Municipalities, Canadian Opioid Products (in each case of clauses (a), (b), and (c), excluding the Debtors' (i) current and former officers, directors, and employees (in each case, solely in their respective capacities as such); and (ii) Professionals retained by the Debtors in the Chapter 11 Cases (which, for the avoidance of doubt, shall (1) include any ordinary course professionals; but (2) exclude any Additional Advisor Excluded Parties)); (d) Practice Fusion, Inc.; (e) the Publicis Health Parties; (f) the ZS Associates Parties; and (g) solely with respect to the Specified Opioid Claimant Releasing Parties, the Additional Opioid Excluded Parties, solely in their respective capacities as such. Notwithstanding anything to the contrary herein, none of the following shall be an "Excluded Party": the Debtors' (1) current and former directors (including any Persons in analogous roles under applicable law), officers, and employees, in each case, solely in their respective capacities as such; and (2) Professionals retained by the Debtors in the Chapter 11 Cases (which, for the avoidance of doubt, shall (A) include any ordinary course professionals; but (B) exclude any Additional Advisor Excluded Parties) and, for the avoidance of doubt, each Person identified in the foregoing clauses (1) and (2) shall be a Non-GUC Released Party.

1.1.132 "***Exclusively Foreign Claims***" means any and all Claims against a Foreign Debtor which are (a) governed by the law of a jurisdiction other than the United States (including any States or Territories) or Canada (including any of its provinces or territories); and (b) held by a Foreign Claimant. For the avoidance of doubt, any Claim against a Debtor that is not a Foreign Debtor shall not be an Exclusively Foreign Claim.

1.1.133 "***Exculpated Claim***" means, in each case, solely to the extent related to an act or omission, or arising, prior to the Effective Date, any Claim, obligation, suit, judgment, damage, demand, debt, right, Cause of Action, remedy, loss, and liability for any Claim related to any act or omission in connection with, relating to, or arising out of the Debtors' in- or out-of-court restructuring efforts leading up to the Chapter 11 Cases, the Chapter 11 Cases, or the administration of the Chapter 11 Cases; any foreign recognition proceedings or the administration of such foreign recognition proceedings; the Sale Process, including the negotiation and pursuit thereof, any documents related thereto, and any transactions contemplated thereby or in connection therewith; the negotiation and pursuit of this Plan and the Plan Documents, the Disclosure Statement, the RSA, the Exit Financing, the Rights Offerings, the Scheme, and the Scheme Circular; this Plan, the Plan Transaction, the

immediately prior to the Effective Date in a senior-level non-director position, was offered employment by any of the Purchaser Entities.

Restructuring Transactions, the Plan Settlements, and any other transactions contemplated in connection with the foregoing; the negotiation and establishment of the PPOC Trust, any of the PPOC Sub-Trusts, the GUC Trust, any of the Distribution Sub-Trusts, the Future PI Trust, the Public Opioid Trust, the Tribal Opioid Trust, the Canadian Provinces Trust, the EFBD Claims Trust, the Other Opioid Claims Trust, the Trust Documents, the Opioid School District Recovery Trust Governing Documents, the U.S. Government Resolution, and the U.S. Government Resolution Documents; the solicitation of votes for, and Confirmation of, this Plan, the Plan Transaction, and any other transactions or documents contemplated hereby or thereby or in connection herewith or therewith; the funding of this Plan; the pursuit of Confirmation; the occurrence of the Effective Date; the closing of the Plan Transaction; the implementation and administration of this Plan; or any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; *provided, however, that*, "Exculpated Claims" shall not include (a) any Claim, obligation, suit, judgment, damage, demand, debt, right, Cause of Action, remedy, loss, or liability for any Claim for, or relating to, any act or omission, in each case, determined by a Final Order to be intentional fraud, gross negligence, or willful misconduct; or (b) any GUC Trust Litigation Claim.

1.1.134 "***Exculpated Parties***" means (a)(i) the Debtors, solely in their respective capacities as such; (ii) the Post-Emergence Entities, solely in their respective capacities as such; (iii) the Creditors' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (iv) the Opioid Claimants' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (v) the FCR, solely in his capacity as such, and each of the advisors thereto, solely in their respective capacities as such; and (vi) the Plan Administrator and any advisors thereto, in each case, solely in their respective capacities as such; (b) solely to the extent consistent with section 1125(e) of the Bankruptcy Code: (i) the Prepetition Secured Parties, solely in their respective capacities as such; (ii) the Ad Hoc First Lien Group and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (iii) the Ad Hoc Cross-Holder Group and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (iv) the PPOC Trust, each PPOC Sub-Trust, the GUC Trust, each Distribution Sub-Trust, the Future PI Trust, the Public Opioid Trust, the Tribal Opioid Trust, and the Trustees, administrators, boards or governing bodies of, any advisors to, and any other Persons with similar administrative or supervisory roles in connection with any of the foregoing, in each case, solely in their respective capacities as such; (v) the GUC Backstop Commitment Parties, solely in their respective capacities as such; (vi) the First Lien Backstop Commitment Parties, solely in their respective capacities as such; (vii) the Unsecured Notes Indenture Trustees, solely in their respective capacities as such; (viii) the Endo EC and each of the States that are members thereof and their respective officers and Representatives, in each case, solely in their respective capacities as such; and (c)(i) with respect to the Persons listed in the

foregoing clauses (a) and (b), such Persons' predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, and nominees, in each case, solely in their respective capacities as such; and (ii) current and former directors (including any Persons in analogous roles under applicable law), officers, employees, and Representatives of each of the Persons listed in the foregoing clauses (a) through (c)(i), in each case, solely in their respective capacities as such. For the avoidance of doubt, and notwithstanding anything to the contrary herein, (1) no Excluded Party or GUC Excluded Party (other than the Excluded D&O Parties) shall be an Exculpated Party; (2) with respect to the Excluded D&O Parties, no Excluded D&O Party shall be exculpated from any GUC Trust Litigation Claim; and (3) if a Person is covered by clause (c) solely by virtue of their relationship with a Person in clause (b), such Person covered by clause (c) shall be exculpated solely to the extent consistent with section 1125(e) of the Bankruptcy Code.

1.1.135 "***Executory Contract***" means a contract to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 and 1123 of the Bankruptcy Code.

1.1.136 "***Existing Equity Interests***" means equity Interests in Endo International plc that existed as of immediately before the Effective Date.

1.1.137 "***Exit Cash***" means, as of the applicable date of measurement, (a) unrestricted Cash held by all of the Debtors; and (b) any restricted Cash that is released and becomes unrestricted Cash held by any of the Debtors on or prior to the Effective Date.

1.1.138 "***Exit Financing***" means indebtedness in an amount up to $2.5 billion that will be incurred or deemed to be incurred, as applicable, by the Purchaser Obligors on the Effective Date, which may be in the form of the Syndicated Exit Financing, the New Takeback Debt, or a combination of both Syndicated Exit Financing and New Takeback Debt. The terms of any Exit Financing shall be acceptable to the Required Consenting Global First Lien Creditors and reasonably acceptable to the Debtors; *provided*, *however*, *that*, the advisors to Debtors and the Required Consent Global First Lien Creditors shall consult with the advisors to the Creditors' Committee with respect to the terms of any Exit Financing, and the Debtors and the Required Consent Global First Lien Creditors shall consider in good faith any comments to the terms of any Exit Financing and Exit Financing Documents reasonably requested by the Creditors' Committee.

1.1.139 "***Exit Financing Documents***" means any agreements, indentures, commitment letters, documents, or instruments relating to any exit financing facility or facilities, including the Syndicated Exit Financing and/or the New Takeback Debt, as applicable, to be entered into by the Purchaser Obligors or the Debtors as of or before the Effective Date.

1.1.140 "***Exit Minimum Cash Sweep***" means, in the event the Exit Minimum Cash Sweep Trigger occurs, the transfer, on the Effective Date, of any Exit Cash held by the Debtors, on a collective basis and after giving effect to the transactions occurring on the Effective Date, in excess of $200 million to the First Lien Creditors, which transfer shall be on a pro rata basis

until the Debtors or the Purchaser Entities, as applicable, in each case, on a collective basis, hold no more than $200 million of Exit Cash (excluding, for the avoidance of doubt, any amounts allocated to the Plan Administrator or otherwise under the Plan Administrator Agreement).

1.1.141 "***Exit Minimum Cash Sweep Trigger***" means more than $200 million of Exit Cash held by all of the Debtors, on a collective basis, as of immediately before the Effective Date.

1.1.142 "***Extended Foreign Bar Date***" means the date, which is 14 days after the Confirmation Date, that is the deadline by which any Foreign Claimant that has not previously filed a Proof of Claim in respect of an Exclusively Foreign Claim must file a Proof of Claim in respect of such Exclusively Foreign Claim; *provided*, *that*, for the avoidance of doubt, nothing in this Plan or any Plan Document shall provide or afford any Foreign Claimant that has previously filed a Proof of Claim with any right to file any additional Proof of Claim or to amend such previously filed Proof of Claim.

1.1.143 "***Fallback Date***" means 210 days after the Effective Date.

1.1.144 "***Fallback Listing Determination Date***" means, in the event a Listing Event occurs prior to the Fallback Date, the date that is 30 days after such Listing Event.

1.1.145 "***FCR***" means the future claimants' representative appointed by the Bankruptcy Court pursuant to the FCR Order, and any successor thereto.

1.1.146 "***FCR Order***" means the *Order (I) Appointing Roger Frankel as Future Claimants' Representative; and (II) Granting Related Relief* [Docket No. 318], as amended by the *Amended Order (I) Appointing Roger Frankel as Future Claimants' Representative; and (II) Granting Related Relief* [Docket No. 2582], as may be further amended from time to time and as entered by the Bankruptcy Court.

1.1.147 "***FCR Resolution***" means the resolution reached as a result of the Mediation with the FCR resolving certain disputes, the terms of which are set forth in the Future Trust Term Sheet.

1.1.148 "***FDA***" means the United States Food and Drug Administration.

1.1.149 "***Fee Claim***" means a Claim for accrued, contingent, and/or unpaid fees (including success fees) for legal, financial advisory, accounting, and other services, and all obligations for reimbursement of expenses rendered or incurred by any retained Professional in the Chapter 11 Cases, in each case, before the Effective Date and subject to any applicable fee caps, that (a) are Allowable under sections 328, 330(a), 331, 363, and/or 503 of the Bankruptcy Code; and (b) have been or, in the future are, approved by the Bankruptcy Court, in each case, to the extent not previously paid.

1.1.150 "***FFDCA***" means the Federal Food, Drug and Cosmetic Act, 21 U.S.C § 301, *et seq*.

1.1.151 "***Final Order***" means an order or judgment of a court of competent jurisdiction with respect to the relevant subject matter, which order or judgment has not been reversed, stayed, modified, or amended, and as to which the time to appeal, petition for certiorari, or move for reargument, reconsideration, or rehearing has expired or has been waived and no appeal, petition for certiorari, or motion for reargument, reconsideration, or rehearing has been timely taken or filed, or as to which any appeal, petition for certiorari, or motion for reargument, reconsideration, or rehearing that has been taken or any petition for certiorari that has been, or may be, filed has been resolved by the highest court to which such order or judgment could be appealed or from which certiorari could be sought, or the new trial, reargument, or rehearing shall have been denied, resulted in no modification of such order or judgment, or has otherwise been dismissed with prejudice; *provided*, *however*, *that*, the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure or any comparable rule may be filed relating to such order or judgment shall not cause such order or judgment to not be a Final Order.

1.1.152 "***Firm***" has the meaning set forth in the Disclosure Statement Order.

1.1.153 "***First A&R RSA***" means the Amended and Restated Restructuring Support Agreement filed with the Bankruptcy Court on March 24, 2023 [Docket No. 1502].

1.1.154 "***First Lien Accrued and Unpaid Adequate Protection Payments***" means the accrued and unpaid First Lien Adequate Protection Payments through and including the Effective Date payable in respect of the applicable Allowed First Lien Claim pursuant to the Cash Collateral Order.

1.1.155 "***First Lien Adequate Protection Payments***" has the meaning set forth in the Cash Collateral Order.

1.1.156 "***First Lien Agent***" means JP Morgan Chase Bank, N.A., in its capacity as administrative agent under the First Lien Credit Agreement.

1.1.157 "***First Lien Backstop Commitment Agreement***" means the Amended and Restated Backstop Commitment Agreement with Respect to the First Lien Creditor Offering, dated as of December 28, 2023, as may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms. For the avoidance of doubt, no Debtor or Non-Debtor Affiliate was a party to the Backstop Commitment Agreement with Respect to the First Lien Creditor Offering, dated as of May 9, 2023, and, notwithstanding anything herein to the contrary, no Debtor or Non-Debtor Affiliate has any obligation to any Person under such agreement and no such obligations are created or implied thereby.

1.1.158 "***First Lien Backstop Commitment Parties***" means the Consenting First Lien Creditors party to the First Lien Backstop Commitment Agreement.

1.1.159 "***First Lien Backstop Commitment Premium***" means, collectively, the "Commitment Premium" and the "Additional Premium," each as defined in the First Lien Backstop Commitment Agreement.

1.1.160 "***First Lien Claims***" means any and all Claims on account of Prepetition First Lien Indebtedness, including, without limitation, any Make-Whole Claims.

1.1.161 "***First Lien Collateral Trustee***" means Wilmington Trust, National Association, in its capacity as collateral trustee under that certain Collateral Trust Agreement, dated as of April 27, 2017, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.162 "***First Lien Credit Agreement***" means that that certain amended and restated credit agreement, dated as of March 25, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among Endo International, plc, Endo Luxembourg Finance Company I S.à r.l, and Endo LLC, the First Lien Agent, JP Morgan Chase Bank, N.A., in its capacity as swingline lender and issuing bank, and certain Prepetition First Lien Lenders, together with all other documentation executed in connection therewith, including, without limitation, the Collateral Documents (as defined in the First Lien Credit Agreement) and each other Loan Document (as defined in the First Lien Credit Agreement) executed in connection therewith.

1.1.163 "***First Lien Credit Agreement Claims***" means the First Lien Claims arising under the First Lien Credit Agreement.

1.1.164 "***First Lien Creditors***" means holders of Allowed First Lien Claims.

1.1.165 "***First Lien ERO Amount***" means $340 million.

1.1.166 "***First Lien ERO Enterprise Value***" means $3.275 billion.

1.1.167 "***First Lien Notes***" means any notes issued pursuant to the First Lien Notes Indentures.

1.1.168 "***First Lien Notes Claims***" means the First Lien Claims arising under the First Lien Notes Indentures.

1.1.169 "***First Lien Notes Indenture Trustee***" means Computershare Trust Company, National Association (as successor trustee to Wells Fargo Bank, National Association), as indenture trustee under each of the First Lien Notes Indentures.

1.1.170 "***First Lien Notes Indentures***" mean (a) that certain Indenture, dated as of April 27, 2017, for the 5.875% Senior Secured Notes due 2024, by and among Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, each of the guarantors party thereto, and the First Lien Notes Indenture Trustee; (b) that certain Indenture, dated as of March 28, 2019, for the 7.500% Senior Secured Notes due 2027, by and among Par Pharmaceutical, Inc., as issuer, each of the guarantors party thereto, and the First Lien Notes

Indenture Trustee; and (c) that certain Indenture, dated as of March 25, 2021, for the 6.125% Senior Secured Notes due 2029, by and among Endo Luxembourg Finance Company I S.à r.l. and Endo U.S. Inc., as issuers, each of the guarantors party thereto, and the First Lien Notes Indenture Trustee, in each case, together with all other related documents, instruments, and agreements, and as each may be supplemented, amended, restated, or otherwise modified from time to time.

1.1.171 "***First Lien Rights Offering***" means a new money rights offering to be consummated by Purchaser Parent and backstopped in accordance with the First Lien Backstop Commitment Agreement, pursuant to which holders of Allowed First Lien Claims shall have the opportunity to exercise their respective First Lien Subscription Rights in accordance with the First Lien Rights Offering Procedures, the Rights Offering Order, and this Plan.

1.1.172 "***First Lien Rights Offering Documents***" means the First Lien Rights Offering Procedures, the First Lien Backstop Commitment Agreement, the Rights Offering Order, and any other definitive documents governing the First Lien Rights Offering.

1.1.173 "***First Lien Rights Offering Procedures***" means the procedures governing the First Lien Rights Offering as set forth in the Rights Offering Order, as may be amended, modified, or supplemented in accordance with the terms of the Rights Offering Order, which procedures shall be in form and substance acceptable to the Debtors and the Required First Lien Backstop Commitment Parties.

1.1.174 "***First Lien Subscription Rights***" means the right of holders of Allowed First Lien Claims to acquire Purchaser Equity pursuant to the First Lien Rights Offering.

1.1.175 "***Foreign Claimants***" means holders of Claims against the Debtors that are (a) individuals that are not domiciled in the United States or Canada; or (b) corporate Entities that are incorporated pursuant to the law of a jurisdiction other than the United States (including any States or Territories) or Canada (including any of its provinces or territories).

1.1.176 "***Foreign Debtors***" means any Debtors which are incorporated pursuant to the laws of a jurisdiction other than (a) the United States or (b) Canada.

1.1.177 "***FSMA***" means the UK Financial Services and Markets Act 2000, as amended.

1.1.178 "***Future Mesh Claims***" means any and all Claims against the Debtors held by individuals (a) who have had a transvaginal mesh Product manufactured by any of the Debtors, the Non-Debtor Affiliates, any of their respective current and former Affiliates, or any of their respective predecessors implanted in such individual before the Petition Date; and (b) whose first injury from such implantation manifested after the General Bar Date or, solely with respect to Foreign Claimants, the Extended Foreign Bar Date. For the avoidance of doubt, any Claim of any individual (1) who filed a Proof of Claim (or who had a Proof of Claim filed on their behalf) in the Chapter 11 Cases; (2) who has had a transvaginal mesh product sold, manufactured, or marketed by any of the Debtors, the Non-Debtor Affiliates, or any of their

respective predecessors implanted into such individual before the Petition Date; and (3) whose first injury from such implantation manifested before the General Bar Date or, solely with respect to Foreign Claimants, the Extended Foreign Bar Date, is not a Future Mesh Claim.

1.1.179 "***Future Mesh Trust Balance***" means, at the applicable time of measurement, the amount of funds held by the Future PI Trust for Trust Operating Expenses and Distributions to holders of Allowed Future Mesh Claims.

1.1.180 "***Future Mesh Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Future Mesh Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Future PI Trust.

1.1.181 "***Future Mesh Trust Share***" means the funding provided to the Future PI Trust for Distributions to holders of Allowed Future Mesh Claims, which shall be funded by the Debtors and/or the Purchaser Entities, as applicable, in an aggregate amount of up to $495,000 in Cash.

1.1.182 "***Future NAS PI Claims***" means any and all Claims held by natural persons who (a) were diagnosed by a licensed medical provider with a medical, physical, cognitive, or emotional condition resulting from such natural person's intrauterine exposure to opioids or opioid replacement or treatment medication; and (b) are born after the General Bar Date or, solely with respect to Foreign Claimants, the Extended Foreign Bar Date, but before the date that is the later of (i) 10 months after the General Bar Date or, solely with respect to Foreign Claimants, the Extended Foreign Bar Date; and (ii) the Effective Date.

1.1.183 "***Future NAS PI Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Future NAS PI Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Future PI Trust.

1.1.184 "***Future Opioid PI Claims***" means any and all Claims held by a natural person (a) resulting from an injury to such natural person identified on the claim form attached as Exhibit A to the Future Opioid PI Trust Distribution Procedures, which injury resulted from such natural person's exposure to Opioids or opioid replacement or treatment medication; (b) arising from (i) such natural person's own use of a Qualifying Opioid; or (ii) the use by a decedent of a Qualifying Opioid, in each case, prior to January 1, 2019; and (c) whose first injury resulting from such use manifested after the General Bar Date or, solely with respect to Foreign Claimants, the Extended Foreign Bar Date. For the avoidance of doubt, any Claims involving opioid use where the first use of a Qualifying Opioid was on January 1, 2019, or later are not Future Opioid PI Claims.

1.1.185 "***Future Opioid PI/NAS PI Trust Balance***" means, at the applicable time of measurement, the amount of funds held by the Future PI Trust for Trust Operating Expenses

and Distributions to holders of Allowed Future NAS PI Claims and Allowed Future Opioid PI Claims.

1.1.186 "***Future Opioid PI/NAS PI Trust Share***" means the funding provided to the Future PI Trust for Distributions to holders of Allowed Future Opioid PI Claims and Allowed Future NAS PI Claims, as applicable, which shall be funded by the Debtors and/or the Purchaser Entities, as applicable, in an aggregate amount of up to $11.385 million in Cash.

1.1.187 "***Future Opioid PI Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Future Opioid PI Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Future PI Trust.

1.1.188 "***Future PI Claimants***" means holders of Future PI Claims.

1.1.189 "***Future PI Claims***" means Future Mesh Claims, Future NAS PI Claims, and Future Opioid PI Claims.

1.1.190 "***Future PI Trust***" means the future personal injury trust to be established to, among other things, (a) assume all liability for Future PI Claims; (b) receive the Future PI Trust Consideration; (c) administer Future PI Claims; and (d) make Distributions to holders of Allowed Future PI Claims, in each case, in accordance with the Future PI Trust Documents.

1.1.191 "***Future PI Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Future PI Trust.

1.1.192 "***Future PI Trust Consideration***" means (a) the Future Opioid PI/NAS PI Trust Share, *plus* (b) the Future Mesh Trust Share.

1.1.193 "***Future PI Trust Distribution Procedures***" means, collectively, the Future Mesh Trust Distribution Procedures, the Future NAS PI Trust Distribution Procedures, and the Future Opioid PI Trust Distribution Procedures.

1.1.194 "***Future PI Trust Documents***" means the Future PI Trust Agreement and the Future PI Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the FCR. The Future PI Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the Future Trust Term Sheet, and shall be filed with the Plan Supplement.

1.1.195 "***Future PI Trust Indemnified Parties***" means the Future PI Trustee, the Delaware Trustee (as defined in the Future PI Trust Agreement), the FCR, and the respective professionals of the Future PI Trust (including the claims administrator thereof and its staff and agents).

1.1.196 "***Future PI Trustee***" means Edgar C. Gentle, III, Esq. and any successors or replacements duly appointed by the FCR.

1.1.197 "***Future Trust Term Sheet***" means the Stalking Horse Bidder-FCR Resolution Term Sheet filed with the Bankruptcy Court on July 13, 2023 [Docket No. 2415], as may be amended from time to time.

1.1.198 "***General Bar Date***" means July 7, 2023, at 5:00 p.m. (prevailing Eastern Time).

1.1.199 "***Generics Price Fixing Claims***" means any and all Claims or Causes of Action against the Debtors (a) arising out of, relating to, or in connection with alleged price fixing of generics products, specifically (i) all Claims and Causes of Action against the Debtors in the Generics Price Fixing MDL, including any opt-outs from the Generics Price Fixing MDL; and (ii) any other similar Claims and Causes of Action against the Debtors arising from the same nucleus of operative allegations at issue in the Generics Price Fixing MDL; and (b) for which a Proof of Claim was filed by the General Bar Date (including, for the avoidance of doubt, any consolidated, "class," or similar Proof of Claim submitted in accordance with the Bar Date Order).

1.1.200 "***Generics Price Fixing Claims Trust***" means the trust to be established as a Distribution Sub-Trust in accordance with the Generics Price Fixing Claims Trust Documents, whose beneficiaries are the holders of Generics Price Fixing Claims.

1.1.201 "***Generics Price Fixing Claims Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Generics Price Fixing Claims Trust.

1.1.202 "***Generics Price Fixing Claims Trust Consideration***" means $16 million in Cash from the GUC Trust Consideration to be distributed by the GUC Trust to the Generics Price Fixing Claims Trust and used as set forth in the Generics Price Fixing Claims Trust Agreement, including for Distributions to holders of Allowed Generics Price Fixing Claims.

1.1.203 "***Generics Price Fixing Claims Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Generics Price Fixing Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Generics Price Fixing Claims Trust. The Generics Price Fixing Claims Trustee shall determine the allocation of funds among holders of Allowed Generics Price Fixing Claims in accordance with the Generics Price Fixing Claims Trust Documents, which allocation shall be reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and acceptable to the Creditors' Committee. For the avoidance of doubt, the Generics Price Fixing Claims Trust Distribution Procedures may be contained in or included as part of the Generics Price Fixing Claims Trust Agreement.

1.1.204 "***Generics Price Fixing Claims Trust Documents***" means the GUC Trust Documents, the Generics Price Fixing Claims Trust Agreement, and/or the Generics Price

Fixing Claims Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall each be acceptable to the Debtors and the Creditors' Committee and reasonably acceptable to the Required Consenting Global First Lien Creditors; *provided*, *that*, once the Generics Price Fixing Claims Trust Documents are agreed to by the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee, any subsequent amendments or modifications to the Generics Price Fixing Claims Trust Documents shall be reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; *provided*, *further*, *that*, with respect to (a) any provisions in any of the Generics Price Fixing Claims Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed Generics Price Fixing Claim in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; and (b) the allocation of the Generics Price Fixing Claims Trust Consideration, such allocation shall be acceptable to the Creditors' Committee and reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors. The Generics Price Fixing Claims Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the UCC Resolution Term Sheet, and shall be filed pursuant to the Distribution Sub-Trust Documents Approval Process.

1.1.205 "***Generics Price Fixing Claims Trustee***" means the Person identified as serving in such capacity in the Generics Price Fixing Claims Trust Agreement and any successors or replacements duly appointed in accordance with the Generics Price Fixing Claims Trust Documents.

1.1.206 "***Generics Price Fixing MDL***" means the case of *In re Generics Pharmaceuticals Pricing Antitrust Litigation*, 16-MD2724 (E.D. Pa.) (MDL 2724).

1.1.207 "***GoldenTree***" means GoldenTree Asset Management LP or its Affiliates.

1.1.208 "***Governmental Authority***" means any United States or non-United States national, federal, provincial, territorial, state, municipal, or local governmental, regulatory or administrative authority, agency, court or commission, or any other judicial or arbitral body (including, without limitation, the Bankruptcy Court), and including any "governmental unit" as defined in section 101(27) of the Bankruptcy Code.

1.1.209 "***Governmental Bar Date***" means May 31, 2023, at 5:00 p.m. (prevailing Eastern time).

1.1.210 "***GST/HST***" means any goods and services tax and harmonized sales tax payable under Part IX of the ETA (including, for greater certainty, the provincial component of any harmonized sales tax).

1.1.211 "***GUC Backstop Commitment Agreement***" means the Amended and Restated Backstop Commitment Agreement with Respect to the Unsecured Creditor Offering, dated as of December 28, 2023, as may be amended, restated, amended and restated,

supplemented, or otherwise modified from time to time in accordance with its terms. For the avoidance of doubt, no Debtor or Non-Debtor Affiliate was a party to the Backstop Commitment Agreement with Respect to the Unsecured Creditor Offering, dated as of April 24, 2023, and, notwithstanding anything herein to the contrary, no Debtor or Non-Debtor Affiliate has any obligation to any Person under such agreement and no such obligations are created or implied thereby.

1.1.212 "***GUC Backstop Commitment Parties***" means the Consenting First Lien Creditors party to the GUC Backstop Commitment Agreement.

1.1.213 "***GUC Backstop Commitment Premium***" means the "Commitment Premium" as defined in the GUC Backstop Commitment Agreement.

1.1.214 "***GUC Excluded Parties***" means (a) the Excluded Parties; and (b)(i) the TPG Parties; (ii) the Insurance Advisor Parties; (iii) the Additional Advisor Excluded Parties; (iv) the Additional Third-Party Excluded Parties and (v) the Excluded D&O Parties (subject to the Covenant Not To Collect).

1.1.215 "***GUC Released Parties***" means (a) the Debtors and their Estates; (b) the Non-Debtor Affiliates; (c) the Post-Emergence Entities; (d) each Consenting First Lien Creditor and each Prepetition Secured Party, in each case, solely in their respective capacities as such; (e) the Ad Hoc Cross-Holder Group, the Ad Hoc First Lien Group, and each of the members of the foregoing, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (f) the Opioid Claimants' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (g) the Creditors' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the members thereof, in each case, solely in their respective capacities as such; (h) the FCR, solely in his capacity as such, and the advisors to the FCR, solely in their respective capacities as such; (i) the Endo EC and each of the States that are members thereof and their respective officers and Representatives, in each case, solely in their respective capacities as such; (j) the Trusts and the Trustees, administrators, boards or governing bodies of, any advisors to, and any other Persons with similar administrative or supervisory roles in connection with any of the foregoing, in each case, solely in their respective capacities as such; (k) the First Lien Backstop Commitment Parties and the GUC Backstop Commitment Parties, in each case, solely in their respective capacities as such; (l) the Unsecured Notes Indenture Trustees, solely in their respective capacities as such; (m) the Debtors' current officers (as of or after the Petition Date); (n) the Debtors' directors (including any Persons in any analogous roles under applicable law) that continue serving in their capacity as directors with, or become directors of, any of the Purchaser Entities after the Effective Date or continue or begin serving in any other prior senior-level

employment position[3] after the Effective Date and performing services commensurate with such prior position;[4] (o) current and former officers and directors (including any Persons in any analogous roles under applicable law) of subsidiaries of Endo International plc that are not UCC Specified Subsidiaries; (p) with respect to each of the foregoing Persons listed in clauses (a) through (c), such Persons' predecessors, successors, assigns, current and former subsidiaries and Affiliates, heirs, executors, estates, nominees, current and former employees, advisors, agents, and consultants (including any professional retained by the Debtors in the Chapter 11 Cases except, with respect to ordinary course professionals, as may be agreed on a case-by-case basis, and excluding the Arnold & Porter Parties, the McKinsey Parties, the Insurance Advisor Parties, the Additional Advisor Excluded Parties, and any other GUC Excluded Party), in each case, solely in their respective capacities as such; and (q) with respect to each of the foregoing Persons listed in clauses (d) through (l), such Persons' predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, nominees, current and former officers, directors (including any Persons in any analogous roles under applicable law), employees, and Representatives, in each case, solely in their respective capacities as such. For the avoidance of doubt, no GUC Excluded Party shall be a GUC Released Party.

1.1.216 "***GUC Releases***" means the releases by the GUC Releasing Parties set forth in Section 10.4 of this Plan.

1.1.217 "***GUC Releasing Parties***" means (a) the GUC Trust; (b) each Distribution Sub-Trust; (c) each holder of (i) an Other General Unsecured Claim; (ii) a Mesh Claim; or (iii) a Ranitidine Claim, in each case, that (1) votes to accept this Plan; (2) was solicited to vote to accept or reject this Plan but who does not vote either to accept or reject this Plan and, further, opts in to grant the GUC Releases; or (3) votes to reject this Plan and opts in to grant the GUC Releases; (d) each holder of (i) a Second Lien Deficiency Claim; (ii) an Unsecured Notes Claim; (iii) a Generics Price Fixing Claim; or (iv) a Reverse Payment Claim, in each case, that (1) votes to accept this Plan; (2) was solicited to vote to accept or reject this Plan but who does not vote either to accept or reject this Plan and, further, does not opt out of granting the GUC Releases; or (3) votes to reject this Plan and opts in to grant the GUC Releases; and (e) Representatives of each Person in the foregoing clauses (a) through (d), in each case, solely in their respective capacities as such.

1.1.218 "***GUC Rights Offering***" means the new money rights offering to be consummated by Purchaser Parent and backstopped pursuant to the GUC Backstop Commitment Agreement, the subscription for which was commenced on June 21, 2023,

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[3] For the avoidance of doubt, any individual serving in a position of Band D or higher shall be deemed to be serving in a senior-level employment position.

[4] For the avoidance of doubt, if a director does not continue in the same position or one or more position(s) of similar seniority post-Effective Date, such individual shall not be a GUC Released Party or a Non-GUC Released Party under this clause (n); *provided*, *that*, to the extent employed immediately prior to the Effective Date in a senior-level non-director position, such individual was offered employment by any of the Purchaser Entities.

permitting holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims to exercise their respective GUC Subscription Rights in accordance with the GUC Rights Offering Documents.

1.1.219 "***GUC Rights Offering Documents***" means the GUC Rights Offering Procedures, the GUC Backstop Commitment Agreement, the letter from the UCC describing the GUC Rights Offering included in the materials distributed by the Debtors in connection with the Bar Date Order, the Rights Offering Order, and any other definitive documents governing the GUC Rights Offering.

1.1.220 "***GUC Rights Offering Procedures***" means the procedures governing the GUC Rights Offering, including the GUC Rights Offering Supplement, as set forth in the Rights Offering Order, as may be amended, modified, or supplemented in accordance with the Rights Offering Order, which shall be in form and substance acceptable to the Debtors, the Required GUC Backstop Commitment Parties, and the Creditors' Committee.

1.1.221 "***GUC Rights Offering Supplement***" means the supplement to the initial GUC Rights Offering Procedures, effective June 21, 2023, extending withdrawal rights for holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims that exercised their GUC Subscription Rights in the GUC Rights Offering prior to the GUC Subscription Deadline.

1.1.222 "***GUC Subscription Deadline***" means July 18, 2023, at 5:00 p.m. (prevailing Eastern Time).

1.1.223 "***GUC Subscription Rights***" means the rights of holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims to acquire Purchaser Equity pursuant to the GUC Rights Offering.

1.1.224 "***GUC Trust***" means the Voluntary GUC Creditor Trust to be established pursuant to the UCC Resolution Term Sheet and in accordance with the GUC Trust Documents.

1.1.225 "***GUC Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the GUC Trust, filed with the Plan Supplement, as may be amended from time to time.

1.1.226 "***GUC Trust Cash Consideration***" means $60 million in Cash, subject to adjustment as set forth in the UCC Resolution Term Sheet, including to the extent that the professional fees of the Creditors' Committee incurred on and from April 1, 2023, through and including October 31, 2023, were less than the fee cap provided in the UCC Resolution Term Sheet, in which case, the GUC Trust Cash Consideration shall be increased by an amount equal to 50% of difference between (a) the fee cap set forth in the UCC Resolution Term Sheet; and (b) the fees actually incurred by the Creditors' Committee during the aforementioned period, in each case, in accordance with the UCC Resolution Term Sheet.

1.1.227 "***GUC Trust Channeled Claims***" means (a) Second Lien Deficiency Claims; (b) Unsecured Notes Claims; (c) Other General Unsecured Claims; and (d) Distribution Sub-Trust Claims.

1.1.228 "***GUC Trust Class A Units***" means the units to be issued by the GUC Trust to holders of Allowed Second Lien Deficiency Claims or Allowed Unsecured Notes Claims on account of such Claims, which represent the right to receive Distributions from the GUC Trust in accordance with the GUC Trust Documents.

1.1.229 "***GUC Trust Class B Units***" means the units to be issued by the GUC Trust to holders of Allowed Other General Unsecured Claims on account of such Claims, which shall represent the right to receive Distributions from the GUC Trust in accordance with the GUC Trust Documents.

1.1.230 "***GUC Trust Consideration***" means (a) the GUC Trust Cash Consideration; (b) the GUC Trust Purchaser Equity; *provided*, *that*, notwithstanding anything to the contrary herein or in any other Plan Document, the GUC Trust Purchaser Equity shall be distributed directly to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims pursuant to Section 5.20(b)(i)(3) of this Plan; (c) the GUC Subscription Rights; and (d) the GUC Trust Litigation Consideration.

1.1.231 "***GUC Trust Cooperation Agreement***" means an agreement between the Purchaser Entities and the GUC Trust, to be operative as of and after the Effective Date, (a) transferring to the GUC Trust, inter alia, documents, information, and privileges necessary for the pursuit and administration by the GUC Trust of the GUC Trust Litigation Claims and GUC Trust Channeled Claims; and (b) providing for reasonable terms for cooperation between the Purchaser Entities and the GUC Trust regarding the same.

1.1.232 "***GUC Trust D&O Insurance Claims***" means any Estate Claims or Causes of Action against any insurers that issued GUC Trust D&O Insurance Policies; *provided*, *that*, "GUC Trust D&O Insurance Claims" shall be limited to those Claims related to (a) breach of contract; and (b) recovery of past costs, in each case, under the GUC Trust D&O Insurance Policies.

1.1.233 "***GUC Trust D&O Insurance Policies***" means the Debtors' 2018-19 director and officer insurance policies and all director and officer insurance policies issued in years preceding 2018-19, including any associated tail endorsements (including commercial side A coverage in such policy years but, for the avoidance of doubt, not including the Non-GUC Trust D&O Insurance Policies).

1.1.234 "***GUC Trust Disputed Claims Reserve***" means the amount of any Distributions reserved on account of any Other General Unsecured Claims deemed disputed by the GUC Trust pursuant to the GUC Trust Documents.

1.1.235 "***GUC Trust Documents***" means the UCC Resolution Term Sheet, the GUC Trust Agreement, the GUC Trust Cooperation Agreement, and the UCC Allocation, each as

may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall each be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; *provided*, *that*, once the GUC Trust Documents are agreed to by the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee, any subsequent amendments or modifications to the GUC Trust Documents shall be reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; *provided*, *further*, *that*, with respect to any provisions in any of the GUC Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed GUC Trust Channeled Claim in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee. The GUC Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the UCC Resolution Term Sheet, and shall be filed with the Plan Supplement.

1.1.236 "***GUC Trust Insurance Policies***" means any known or unknown insurance policies that do or may provide coverage to the Debtors for (a) GUC Trust Channeled Claims; and/or (b) Opioid Claims, in each case, including but not limited to known or unknown products liability insurance policies, commercial general liability insurance policies, and life sciences policies, including but not limited to those known policies set forth on Schedule 2 of the UCC Resolution Term Sheet but, in each case, excluding (i) the GUC Trust D&O Insurance Policies; (ii) Non-GUC Trust Insurance Policies; and (iii) workers' compensation policies, auto liability policies, first-party property policies, fiduciary liability, crime, cyber, and any other policies identified either specifically or categorically in the Schedule of Excluded Insurance Policies.

1.1.237 "***GUC Trust Insurance Rights***" means (a) all of the Debtors' rights, including rights to Claims and/or proceeds, titles, privileges, interests, demands, or entitlements to any proceeds, payments, benefits, Causes of Action, choses in action, defense, or indemnity arising under, or attributable to the GUC Trust Insurance Policies, in each case, whether now existing or hereafter arising, accrued or unaccrued, liquidated or unliquidated, matured or unmatured, disputed or undisputed, fixed or contingent; and (b) the sole and exclusive right to the GUC Trust D&O Insurance Claims. For the avoidance of doubt, the transfer of the GUC Trust Insurance Rights and the pursuit of the GUC Trust D&O Insurance Claims pursuant to the foregoing clauses (a) and (b) shall not impair the rights, if any, of any D&O Insured Person under any GUC Trust Insurance Policy, GUC Trust D&O Insurance Policy, or Non-GUC Trust Insurance Policy.

1.1.238 "***GUC Trust Litigation Claims***" means any Claims and Causes of Action included in the GUC Trust Litigation Consideration.

1.1.239 "***GUC Trust Litigation Consideration***" means (a)(i) all Claims and Causes of Action held by the Debtors and their Estates against the GUC Excluded Parties (and any privileges attendant to such Claims and Causes of Action), including, for the avoidance of doubt, Claims and Causes of Action against (1) the McKinsey Parties; (2) the Arnold & Porter

Parties[5]; (3) the TPG Parties; (4) the Insurance Advisor Parties; (5) any insurers that issued director and officer insurance policies to the Debtors prior to 2020, *provided*, *that*, such Claims are limited to those related to breach of contract and recovery of past costs under insurance policies issued to the Debtors prior to 2020; (6) the Excluded D&O Parties, solely with respect to actions taken prior to August 1, 2019, and *provided*, *that*, the GUC Trust and all other GUC Releasing Parties shall be subject to the Covenant Not To Collect; and (7) the Additional Third-Party Excluded Parties and Additional Advisor Excluded Parties; and (ii) other rights, Claims, or Causes of Action related to those in the foregoing clause (i) to be agreed upon and specifically enumerated by the Debtors, the Creditors' Committee, and the Required Consenting Global First Lien Creditors, in each case, to the extent necessary to realize the benefit of certain of the GUC Trust Consideration, a list of which, if any, shall be filed by the Voting Deadline; *provided*, *that*, no such rights, Claims, or Causes of Action shall modify the limitations on Claims against Excluded D&O Parties set forth in the foregoing clause (i) or in the Plan Documents, the GUC Trust Documents, or the UCC Resolution Term Sheet; and (b) the GUC Trust Insurance Rights, including any Claims related thereto against (i) the Additional Third-Party Excluded Parties; and (ii) the Additional Advisor Excluded Parties. For the avoidance of doubt, and notwithstanding anything to the contrary herein or in any Plan Document to the contrary, the GUC Trust Litigation Consideration shall be preserved and transferred to the GUC Trust pursuant to the UCC Resolution Term Sheet and in accordance with the GUC Trust Documents.

1.1.240 "***GUC Trust Oversight Board***" means the board appointed to oversee the affairs of the GUC Trust, as provided in the GUC Trust Agreement, which members shall be identified in the Plan Supplement.

1.1.241 "***GUC Trust Purchaser Equity***" means (a) 3.70% of Purchaser Equity (subject to dilution only by any issuances under the Management Incentive Plan) to be distributed to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims on the Effective Date in accordance with this Plan; and (b) the amount, if any, of Escrowed Equity as determined by the Net Debt Equity Split Adjustment as set forth herein.

1.1.242 "***GUC Trust Units***" means the GUC Trust Class A Units and the GUC Trust Class B Units.

1.1.243 "***GUC Trustee***" means the Person serving in such capacity as identified in the Plan Supplement and any successors or replacements duly appointed in accordance with the GUC Trust Documents.

1.1.244 "***Health Canada***" means the Department of Health of the federal government of Canada for which the Canadian federal Minister of Health is responsible.

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[5] The Debtors' pre-Effective Date obligations with respect to any Claim against the Arnold & Porter Parties shall be governed by Rule 2004 of the Federal Rules of Bankruptcy Procedure and the applicable orders of the Bankruptcy Court.

1.1.245 "***HHS***" means the United States Department of Health and Human Services.

1.1.246 "***HHS CMS Mesh/Ranitidine Claim***" means Claim No. 2211, filed by HHS on behalf of CMS under the Medicare Secondary Payer ("MSP") statute, 42 U.S.C. 1395y(b) *et seq.*, against certain of the Debtors, for items and services provided to Medicare beneficiaries related to transvaginal mesh and ranitidine products manufactured and/or sold by such Debtors, their predecessors or their affiliates, as such Claim may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.247 "***HHS CMS Opioid Claim***" means Claim No. 2350, filed by HHS on behalf of CMS against the Debtors for claims related to opioid-related items and services provided to Medicare beneficiaries for which certain Debtors are alleged to be responsible under the MSP statute, as such Claim may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.248 "***HHS IHS Opioid Claim***" means Claim No. 3636, filed by HHS on behalf of IHS against the Debtors pursuant to the Federal Medical Care Recovery Act ("MCRA"), 42 U.S.C. § 2351 *et seq.*, to recover charges associated with treating IHS beneficiaries whose medical care is alleged to be a direct result of conduct of certain Debtors, as such Claim may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.249 "***HHS Protective Claims***" means Claim Nos. 2026, 2029, 2045, and 2073 representing (a) potential overpayments under agreements between certain Debtors and CMS to make certain quarterly payments based on rebates for the Medicare Coverage Gap Discount Program and (b) potential group health plan and workers' compensation plan overpayments under the MSP statute.

1.1.250 "***HIPAA***" means Health Insurance Portability and Accountability Act of 1996.

1.1.251 "***Hospital Opioid Claims***" means any and all Present Private Opioid Claims against any of the Debtors (a) held by non-federal acute care hospitals (as defined by CMS) and non-federal hospitals and hospital districts that are required by law to provide inpatient acute care and/or fund the provision of inpatient acute care; and (b) for which a Proof of Claim was filed by the General Bar Date. For the avoidance of doubt, "Hospital Opioid Claims" includes Claims set forth in the Proofs of Claims filed by non-federal acute care hospitals in the Chapter 11 Cases.

1.1.252 "***Hospital TAC***" means the advisory committee tasked with overseeing the administration of the Hospital Trust in consultation with the Hospital Trustee.

1.1.253 "***Hospital Trust***" means the abatement trust to be established to (a) assume all liability for Hospital Opioid Claims; (b) administer Hospital Opioid Claims; (c) collect Distributions from the PPOC Trust made on account of such Claims; and (d) make Distributions

to holders of Allowed Hospital Opioid Claims, in each case, in accordance with the Hospital Trust Documents.

1.1.254 "***Hospital Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Hospital Trust.

1.1.255 "***Hospital Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing of Hospital Opioid Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Hospital Trust.

1.1.256 "***Hospital Trust Documents***" means the PPOC Trust Documents, the Hospital Trust Agreement, and the Hospital Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee; *provided*, *that*, with respect to any provisions in any of the Hospital Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed Hospital Opioid Claim in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee. The Hospital Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the OCC Resolution Term Sheet, and shall be filed with the Plan Supplement.

1.1.257 "***Hospital Trust Share***" means a maximum aggregate amount of Cash equal to 17.3%[6] of the PPOC Trust Consideration (subject to adjustment in accordance with the terms of the Hospital Trust Documents) to be distributed by the PPOC Trust to the Hospital Trust for Distributions to holders of Allowed Hospital Opioid Claims.

1.1.258 "***Hospital Trustee***" means Thomas L. Hogan and any successors or replacements duly appointed in accordance with the Hospital Trust Documents.

1.1.259 "***IERP II Claims***" means any and all Present Private Opioid Claims against any of the Debtors (a) held by Independent Emergency Room Physicians; and (b) for which a Proof of Claim was filed by the General Bar Date. For the avoidance of doubt, "IERP II Claims" shall not include Hospital Opioid Claims.

1.1.260 "***IERP II Trustee***" means Dr. Michael Masiowski and any successors or replacements duly appointed in accordance with the IERP Trust II Documents.

1.1.261 "***IERP Trust II***" means an abatement trust established to (a) assume all liability for IERP II Claims; (b) administer IERP II Claims; (c) collect Distributions from the

[6] The Hospital Trust Share was initially 17.8%; however, in order to reach an accommodation during Mediation, the percentage above was agreed to.

PPOC Trust made on account of such Claims; and (d) make Distributions to holders of Allowed IERP II Claims, in each case, in accordance with the IERP Trust II Documents.

1.1.262 "***IERP Trust II Advisory Committee***" means the advisory committee tasked with overseeing the administration of the IERP Trust II in consultation with the IERP II Trustee.

1.1.263 "***IERP Trust II Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the IERP Trust II.

1.1.264 "***IERP Trust II Distribution Procedures***" means the trust distribution procedures governing (a) the processing of IERP II Claims; and (b) the determination and payment of Distributions, if any, in each case, by the IERP Trust II.

1.1.265 "***IERP Trust II Documents***" means the PPOC Trust Documents, the IERP Trust II Agreement, and the IERP Trust II Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee; *provided, that*, with respect to any provisions in any of the IERP Trust II Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed IERP II Claim in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee. The IERP Trust II Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the OCC Resolution Term Sheet, and shall be filed with the Plan Supplement.

1.1.266 "***IERP Trust II Share***" means a maximum aggregate amount of Cash equal to 2.2% of the PPOC Trust Consideration (subject to adjustment in accordance with the terms of the IERP Trust II Documents) to be distributed by the PPOC Trust to the IERP Trust II for Distributions to holders of Allowed IERP II Claims.

1.1.267 "***IHS***" means the Indian Health Service.

1.1.268 "***Impaired***" means any Claim or Interest that is "impaired" as defined in section 1124 of the Bankruptcy Code.

1.1.269 "***Impaired Class***" means a Class of Claims or Interests that are Impaired.

1.1.270 "***IND***" means an "Investigational New Drug Application," as defined in the FFDCA and the applicable regulations promulgated thereunder by the FDA.

1.1.271 "***Indemnification Obligations***" means any indemnification and/or reimbursement provisions, agreements, or obligations of any of the Debtors, their Estates, or any Non-Debtor Affiliates in place as of and/or following the Petition Date for the benefit of any Indemnified Persons, in each case, as set forth in any certificates or articles of incorporation, certificates of formation, memoranda and articles of association, constitutions, or other

formation documents, board resolutions, employment contracts, codes of regulation, bylaws, limited liability company agreements, partnership agreements, applicable state, corporate, or non-bankruptcy law, specific agreements, contracts, or any combination of the foregoing, in each case, of any of the Debtors, their Estates, or any Non-Debtor Affiliate.

1.1.272 "***Indemnified Person***" means any director (including any Person in an analogous role under applicable law), officer, employee, manager, member, attorney, agent, professional, or other natural person, in each case, who served in such role with, for, or on behalf of any Debtor, their Estates, or any Non-Debtor Affiliate as of and/or following the Petition Date, to whom the Debtors owe any Indemnification Obligation pursuant to any Indemnification Obligations. For the avoidance of doubt, none of (a) the Excluded Parties; (b) the TPG Parties; (c) the Insurance Advisor Parties; (d) the Additional Advisor Excluded Parties; and (e) the Additional Third-Party Excluded Parties shall be an Indemnified Person.

1.1.273 "***Indemnity or Reimbursement Cause of Action***" means any and all obligations, liabilities, Claims, Causes of Action, controversies, demands, rights, Liens, indemnity, contribution, reimbursement, guaranty, suits, obligations, debts, damages, judgments, accounts, defenses, remedies, offset, powers, privileges, licenses, or franchises, and any other rights of recovery, arising under or relating to indemnification and reimbursement rights.

1.1.274 "***Indenture Trustee Charging Lien***" means (a) with respect to the First Lien Notes Indenture Trustee, any Lien that secures payment, or other priority right to payment, of the reasonable and documented fees and expenses of the First Lien Notes Indenture Trustee that are payable under the applicable First Lien Notes Indentures and have not otherwise been paid; (b) with respect to the Second Lien Notes Indenture Trustee, any Lien that secures payment, or other priority right to payment, of the reasonable and documented fees and expenses of the Second Lien Notes Indenture Trustee that are payable under the Second Lien Notes Indenture and have not otherwise been paid; and (c) with respect to the Unsecured Notes Indenture Trustees, any Lien that secures payment, or other priority right to payment, of the reasonable and documented fees and expense of the Unsecured Notes Indenture Trustees (including the reasonable and documented fees and expenses of counsel retained by the Unsecured Notes Indenture Trustees) and that (i) are payable under the applicable Unsecured Notes Indenture and in accordance with the GUC Trust Documents; and (ii) have not otherwise been paid, including pursuant to the UCC Resolution Term Sheet, in each case, as provided for in the applicable Unsecured Notes Indenture.

1.1.275 "***Indenture Trustees***" means the First Lien Notes Indenture Trustee, the Second Lien Notes Indenture Trustee, and the Unsecured Notes Indenture Trustees.

1.1.276 "***Indentures***" means the First Lien Notes Indentures, the Second Lien Notes Indenture, and the Unsecured Notes Indentures.

1.1.277 "***Independent Emergency Room Physician***" means an emergency room physician whose billing and revenue collection are entirely separate from the billing practices

of the medical facility/-ies where such emergency room physician practiced or is practicing and who was not employed by such medical facility/-ies at any time between 1997 and 2022.

1.1.278 "***India Internal Reorganization***" means the transactions described as "Step 4" of Exhibit 1 to the *Order Authorizing the Internal Reorganization Transaction* [Docket No. 2559, Ex. 1, ECF p. 6], which result in the structure depicted in the summary graphic on the following page of the same presentation (ECF p. 7).

1.1.279 "***Indian Subsidiaries***" means, collectively, Par Formulations Private Limited, Par Active Technologies Private Limited, and Par Biosciences Private Limited.

1.1.280 "***Initial Directors***" means the seven directors comprising the Purchaser Parent Board immediately following the Effective Date, who shall be chosen in accordance with the terms of the RSA and the Corporate Governance Documents. The identities of the Initial Directors, if known, shall be filed with the Plan Supplement.

1.1.281 "***Insider***" means an "insider" as defined in section 101(31) of the Bankruptcy Code.

1.1.282 "***Insurance Advisor Parties***" means the Debtors' primary insurance advisor and any applicable Affiliates, subsidiaries, or other related Entities or Persons (other than, for the avoidance of doubt, (a) with respect to the Non-GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are Non-GUC Released Parties; and (b) with respect to the GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are GUC Released Parties).

1.1.283 "***Intercompany Claims***" means any and all Claims held by a Debtor against another Debtor or Non-Debtor Affiliate.

1.1.284 "***Intercompany Interests***" means Interests in any Debtor held by a Debtor or a Non-Debtor Affiliate.

1.1.285 "***Intercreditor Agreements***" has the meaning set forth in the Cash Collateral Order.

1.1.286 "***Interest***" means any equity security (as defined in section 101(16) of the Bankruptcy Code), including all shares, common stock, preferred stock, and other instruments, in each case, evidencing any fixed or contingent ownership interest, whether or not transferable, and any option, warrant, or other right, contractual or otherwise, to acquire any such interest, whether fully vested or vesting in the future, including equity and equity-based incentives, grants, and other instruments issued, granted, or promised to be granted to current or former employees, directors, officers, or contractors. "Interest" also includes any Claim that is determined to be subordinated to the status of an equity security (as defined in section 101(16) of the Bankruptcy Code) by Final Order of the Bankruptcy Court, whether under general

principles of equitable subordination, section 510(b) of the Bankruptcy Code or otherwise, including any applicable Subordinated, Recharacterized, or Disallowed Claims.

1.1.287 "***Interim Compensation Order***" means the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 326].

1.1.288 "***Irish Companies Act***" means the Companies Act 2014 of Ireland (as amended from time to time).

1.1.289 "***Irish High Court***" means the High Court of Ireland.

1.1.290 "***IRS***" means the Internal Revenue Service.

1.1.291 "***IRS Administrative Expense Claims***" means any and all Claims asserted, or that could be asserted, by or on behalf of the IRS, that would arise from any federal income taxes that become due between the Petition Date and the Effective Date (including, for the avoidance of doubt, any federal income taxes arising out of or attributable to the consummation of the Plan). For the avoidance of doubt, the IRS may, but is not required to, file a Proof of Claim with respect to any IRS Administrative Expense Claim.

1.1.292 "***IRS Claims***" means the IRS Administrative Expense Claims and the IRS Prepetition Claims.

1.1.293 "***IRS Non-Priority Tax Claims***" means the portion of the IRS Prepetition Claims which the IRS has asserted are general unsecured claims, as such Claims may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, but excluding the IRS Priority Tax Claims.

1.1.294 "***IRS Prepetition Claims***" means all Claims listed on the schedule attached as Exhibit C to the U.S. Government Resolution Documents, including Claim No. 3289, which were filed by the IRS with respect to certain tax returns and federal income taxes related to or allegedly payable in respect of the period before the Petition Date, which Claims relate to ongoing IRS audits of certain Debtors, as such Claims may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.295 "***IRS Priority Tax Claims***" means the portion of the IRS Prepetition Claims which the IRS has asserted are entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code, as such Claims may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, but excluding the IRS Non-Priority Tax Claims.

1.1.296 "***Lien***" has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.1.297 "***Listing Determination Date***" means, if a Listing Event occurs within 150 days of the Effective Date, the date that is 45 days after such Listing Event.

1.1.298 "***Listing Event***" means the listing of the Purchaser Equity on the New York Stock Exchange or Nasdaq (whether as a result of an initial public offering, a direct listing, or otherwise).

1.1.299 "***Local Government Opioid Claims***" means any and all Opioid Claims held by any Local Government; *provided*, *that*, for the avoidance of doubt, "Local Government Opioid Claims" shall not include Public School District Claims.

1.1.300 "***Local Governments***" means non-federal domestic "governmental units" (as defined in section 101(27) of the Bankruptcy Code) that are not (a) States; (b) Territories; or (c) Tribes. For the avoidance of doubt, "Local Governments" shall not include any governmental unit in any non-U.S. jurisdiction.

1.1.301 "***LRP***" means lien resolution program.

1.1.302 "***Make-Whole Claims***" means any and all Claims, if any, whether secured or unsecured, derived from or based upon any make-whole, applicable premium, redemption premium, prepayment premium, or other similar payment provisions due upon acceleration as provided for in the First Lien Notes Indentures which, for all purposes under this Plan, shall be Allowed in the amount of $0.00.

1.1.303 "***Management Incentive Plan***" means the management incentive plan to be adopted by the Purchaser Parent Board.

1.1.304 "***Master Proxy***" means a form or instrument of proxy appointing the chairperson of the PLC EGM as the proxy of Cede & Co. to attend, speak, and vote at the PLC EGM and authorizing and directing such person to vote in favor of the PLC Liquidation Resolution.

1.1.305 "***MCGDP Agreement***" means the Medicare Coverage Gap Discount Program Agreement.

1.1.306 "***McKinsey Parties***" means McKinsey & Company, Inc., McKinsey & Company, Inc. United States, and any applicable Affiliates, subsidiaries, employees, or other related Persons (other than, for the avoidance of doubt, (a) with respect to the Non-GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are Non-GUC Released Parties; and (b) with respect to the GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are GUC Released Parties).

1.1.307 "***Mediation***" means the mediation between the Debtors and certain key parties in interest in the Chapter 11 Cases pursuant to the *Stipulation and Order (A) Granting Mediation and (B) Referring Matters to Mediation* [Docket No. 1257], as amended, modified, and extended, and as may be further amended, modified, and extended from time to time.

1.1.308 "***Medicaid Program***" means Title 19 of the Social Security Act, 42 U.S.C. § 1396-1, *et seq*.

1.1.309 "***Mesh Claims***" means any and all Claims (a) relating to any personal injury resulting from the use of transvaginal surgical mesh Products designed to treat pelvic organ prolapse or stress urinary incontinence against American Medical Systems Holdings, Inc. and any successor or predecessor thereof, or any other Debtor, and any successor or predecessor thereof; and (b) for which a Proof of Claim was filed by the General Bar Date. For the avoidance of doubt, "Mesh Claims" shall not include Future Mesh Claims.

1.1.310 "***Mesh Claims Trust***" means the trust to be established as a Distribution Sub-Trust in accordance with the Mesh Claims Trust Documents whose beneficiaries are the holders of Mesh Claims.

1.1.311 "***Mesh Claims Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Mesh Claims Trust.

1.1.312 "***Mesh Claims Trust Consideration***" means (a) $2 million in Cash from the GUC Trust Consideration; (b) 50% of certain products liability insurance proceeds allocable to liability for Mesh Claims pursuant to the GUC Trust Agreement; and (c) the right to receive 1.75% of the proceeds of the GUC Trust Litigation Consideration in accordance with the GUC Trust Agreement, in each case, to be distributed by the GUC Trust to the Mesh Claims Trust to be used as set forth in the Mesh Claims Trust Agreement, including for Distributions to holders of Allowed Mesh Claims in accordance with the Mesh Claims Trust Documents.

1.1.313 "***Mesh Claims Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Mesh Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Mesh Claims Trust. For the avoidance of doubt, the Mesh Claims Trust Distribution Procedures may be contained in or included as part of the Mesh Claims Trust Agreement.

1.1.314 "***Mesh Claims Trust Documents***" means the GUC Trust Documents, the Mesh Claims Trust Agreement, and the Mesh Claims Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall each be acceptable to the Debtors and the Creditors' Committee and reasonably acceptable to the Required Consenting Global First Lien Creditors; *provided*, *that*, once the Mesh Claims Trust Documents are agreed to by the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee, any subsequent amendments or modifications to the Mesh Claims Trust Documents shall be reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; *provided*, *further*, *that*, with respect to (a) any provisions in any of the Mesh Claims Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed Mesh Claim in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and

the Creditors' Committee; and (b) the allocation of the Mesh Claims Trust Consideration, such allocation shall be acceptable to the Creditors' Committee and reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors. The Mesh Claims Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the UCC Resolution Term Sheet, and shall be filed in accordance with the Distribution Sub-Trust Documents Approval Process.

1.1.315 "***Mesh Claims Trustee***" means the Person identified as serving in such capacity in the Mesh Claims Trust Agreement and any successors or replacements duly appointed in accordance with the Mesh Claims Trust Documents.

1.1.316 "***MIFID II***" means the EU Markets in Financial Instruments Directive 2014 (Directive 2014/65/EU), as amended.

1.1.317 "***Minimum Trading Liquidity Threshold***" means either (a) the average daily trading volume of Purchaser Equity (expressed as dollar value of shares traded) over the Trading Liquidity Testing Period in an amount that is at least $3 million; or (b) the average daily trading volume of Purchaser Equity (expressed as number of shares traded) over the Trading Liquidity Testing Period in an amount equal to 0.35% of outstanding shares of Purchaser Equity.

1.1.318 "***MIP Reserve***" means 4.5% of fully diluted Purchaser Equity to be issued to management and other key employees of the Purchaser Entities in the form of equity-based awards pursuant to the Management Incentive Plan.

1.1.319 "***Monitor***" means the monitor appointed pursuant to that certain *Order (I) Appointing R. Gil Kerlikowske as Monitor for Voluntary Operating Injunction and (II) Approving the Monitor's Employment of Saul Ewing as Counsel at the Cost and Expense of the Debtors* [Docket No. 1262], or any successor thereto appointed by the Bankruptcy Court prior to the Effective Date.

1.1.320 "***Monitor Term***" means the term beginning on the Petition Date and ending on (a) the Effective Date; or (b) such other earlier date as may be agreed by the Endo EC and, in consultation with the FCR, the Opioid Claimants' Committee.

1.1.321 "***NAS***" means (a) Neonatal Abstinence Syndrome; or (b) Neonatal Opioid Withdrawal Syndrome, the medical conditions identified by the International Classification of Diseases (ICD-10 or ICD-9) for the withdrawal from drugs at birth due to fetal opioid exposure, which can result in long-term medical, physical, cognitive, or emotional conditions.

1.1.322 "***NAS Additional Amount***" means $500,000 in Cash, to serve as part of the NAS PI Trust Share, which amount will be contributed by certain third parties.

1.1.323 "***NAS Committee***" means the advisory committee tasked with overseeing the administration of the NAS PI Trust in consultation with the NAS PI Trustee.

1.1.324 "***NAS Monitoring Opioid Claims***" means any and all Present Private Opioid Claims against any of the Debtors (a) held by, on account of, or on behalf of any natural person who has been diagnosed by a licensed medical provider with a medical, physical, cognitive, or emotional condition resulting from such natural person's intrauterine exposure to opioids or opioid replacement or treatment medication, including but not limited to the condition known as neonatal abstinence syndrome, and relates to medical monitoring support, educational support, vocational support, familial support, or similar related relief, but is not a NAS PI Claim; and (b) for which a Proof of Claim was filed by the General Bar Date.

1.1.325 "***NAS PI Claims***" means any and all Present Private Opioid Claims against any of the Debtors (a) of any natural person who has been diagnosed by a licensed medical provider with a medical, physical, cognitive, or emotional condition resulting from such natural person's intrauterine exposure to opioids or opioid replacement or treatment medication, including but not limited to the condition known as neonatal abstinence syndrome; and (b) for which a Proof of Claim was filed by the General Bar Date. For the avoidance of doubt, "NAS PI Claims" shall not include Future NAS PI Claims but shall include NAS Monitoring Opioid Claims.

1.1.326 "***NAS PI Trust***" means the victim compensation trust to be established to (a) assume all liability for NAS PI Claims; (b) administer NAS PI Claims; (c) collect Distributions from the PPOC Trust made on account of NAS PI Claims; and (d) make Distributions to holders of Allowed NAS PI Claims, in each case, in accordance with the NAS PI Trust Documents.

1.1.327 "***NAS PI Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the NAS PI Trust.

1.1.328 "***NAS PI Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing of NAS PI Claims; and (b) the determination and payment of Distributions, if any, in each case, by the NAS PI Trust.

1.1.329 "***NAS PI Trust Documents***" means the PPOC Trust Documents, the NAS PI Trust Agreement, and the NAS PI Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee; *provided*, *that*, with respect to any provisions in any of the NAS PI Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed NAS PI Claim in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee. The NAS PI Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the OCC Resolution Term Sheet, and shall be filed with the Plan Supplement.

1.1.330 "***NAS PI Trust Share***" means a maximum aggregate amount of Cash equal to (a) 7.2%[7] of the PPOC Trust Consideration (subject to adjustment in accordance with the terms of the NAS PI Trust Documents), *plus* (b) the NAS Additional Amount to be distributed by the PPOC Trust to the NAS PI Trust for Distributions to holders of Allowed NAS PI Claims.

1.1.331 "***NAS PI Trustee***" means Edgar C. Gentle, III, Esq. and any successors or replacements duly appointed in accordance with the NAS PI Trust Documents.

1.1.332 "***Nasdaq***" means the Nasdaq Stock Market.

1.1.333 "***NDA***" means (a) a "new drug application" as defined in the FFDCA and applicable regulations promulgated thereunder by the FDA; or (b) a supplemental new drug application, and any amendments thereto, submitted to the FDA.

1.1.334 "***NDRAs***" means National Drug Rebate Agreements.

1.1.335 "***Net Debt Equity Split Adjustment***" means the determination of the amount (if any) of the Escrowed Equity that is released (a) to the GUC Trustee for distribution to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims; or (b) to the Purchaser Parent and cancelled in accordance with the following procedure: (i) first, the Purchaser TEV shall be measured in accordance with the Purchaser TEV Formula on the following basis: (1) if a Listing Event occurs within 150 days of the Effective Date, the Purchaser TEV shall be calculated as of the Listing Determination Date based on the volume-weighted average price of Purchaser Equity during the 30-day period ending on the trading day prior to the Listing Determination Date; (2)(A) if a Listing Event does not occur within 150 days of the Effective Date and (B) a Minimum Trading Liquidity Threshold is achieved, the Purchaser TEV shall be based on the volume-weighted average of the over-the-counter trading price for the Purchaser Equity during the 30-day period ending on the trading day prior to the last day of the OTC Period; or (3) if (A) a Listing Event does not occur within 150 days of the Effective Date and (B) a Minimum Trading Liquidity Threshold is not achieved, then the Purchaser TEV shall be determined as of the Fallback Date based on the volume-weighted average of the over-the-counter trading price for Purchaser Equity during the 30-day period ending on the trading day prior to the Fallback Date; *provided*, *that*, if a Listing Event occurs prior to the Fallback Date, the Purchaser TEV shall be calculated on the Fallback Listing Determination Date, in which event the Purchaser TEV shall be measured based on the volume-weighted average price of the Purchaser Equity during the 30-day period ending on the trading day prior to the Fallback Listing Determination Date; and (ii) second, following the entry of the Purchaser TEV as determined pursuant to clause (i) above into the "TEV" row in the Net Debt Equity Split Adjustment Form, (1) if the resulting value in the cell "Adjusted Equity Split to Unsecured" in Net Debt Equity Split Adjustment Form exceeds 3.70%, then the amount of Escrowed Equity equal to (A) such value, *minus* (B) 3.70% shall be released from escrow and

[7] The NAS PI Trust Share was initially 5.2%; however, to reach an accommodation during mediation, other parties agreed (a) to waive for the benefit of the NAS PI Claimants certain amounts to which they would otherwise be entitled such that the NAS PI Trust Share is the percentage reflected above and (b) to the NAS Additional Amount.

issued to the GUC Trust for distribution to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims (or, if practicable, in the joint determination of the GUC Trustee and Purchaser, issued directly to such holders as of the Effective Date through DTC), and the remaining Escrowed Equity shall be returned to the Purchaser Parent and cancelled; or (2) if the resulting value in the cell "Adjusted Equity Split to Unsecured" in the Net Debt Equity Split Adjustment Form is 3.70% or less, then all of the Escrowed Equity shall be returned to the Purchaser Parent and cancelled.[8]

1.1.336 "***Net Debt Equity Split Adjustment Form***" means the following form:

	Equity Split Adjustment Form	
	Equity Value	$[•]
	(+) Total Debt	[•]
	(+) Total Preferred Stock	[•]
	(-) Unrestricted Cash	[•]
A	**TEV**	**$[•]**
	(-) Initial Exit Net Debt	(2,500)
	Initial Equity Value	**$[•]**
	(x) Initial Equity Split to Unsecured	4.25%
B	**Initial Equity Value to Unsecured**	**$[•]**
	Adjustment:	
A	TEV	$[•]
	(-) Revised Exit Net Debt	(2,300)
C	**Revised Equity Value**	**$[•]**
B	Initial Equity Value to Unsecured	$[•]
C	(/) Revised Equity Value	[•]
	Adjusted Equity Split to Unsecured	**[•]%**

1.1.337 "***New Takeback Debt***" means, to the extent applicable, new first lien secured takeback debt deemed to be incurred by the Purchaser Obligors as of the Effective Date.

1.1.338 "***Nominated Directors***" means (a) one Initial Director nominated by GoldenTree; and (b) one Initial Director nominated by GoldenTree that is independent and not an employee of GoldenTree.

1.1.339 "***Nominating and Selection Committee***" means a nominating and selection committee related to selection of the initial Purchaser Parent Board to be comprised of (a) Consenting Other First Lien Creditors holding over $225 million of Prepetition First Lien Indebtedness throughout the selection process; and (b) members of the existing steering committee of the Ad Hoc First Lien Group as of March 24, 2023, holding over $100 million of Prepetition First Lien Indebtedness throughout the selection process.

1.1.340 "***Non-Continuing Directors***" means (a) individuals who were, prior to the Petition Date, directors of Endo International plc or any of the UCC Specified Subsidiaries, and who, as of the Petition Date, no longer held that role and were no longer as of the Petition Date

[8] For the avoidance of doubt, the Net Debt Equity Split Adjustment is premised on, and applicable only if, the net debt of the Purchaser Entities on the Effective Date is no more than $2.3 billion.

a director of any Debtor; and (b) individuals who were, as of the date of the UCC Resolution Term Sheet, directors of Endo International plc or the UCC Specified Subsidiaries;[9] *provided*, *that*, if an individual described in the foregoing clauses (a) and (b) is, immediately following the Effective Date, (i) a director or officer of any of the Purchaser Entities or any of their Affiliates; or (ii) a senior-level employee that continues serving in a senior-level position post-Effective Date and performing services commensurate with such position(s), such individual shall not be a Non-Continuing Director.

1.1.341 "***Non-Debtor Affiliates***" means the Affiliates and subsidiaries of Endo International plc that did not file voluntary petitions for relief in the Chapter 11 Cases.

1.1.342 "***Non-GUC Released Parties***" means (a) the Debtors and their Estates; (b) the Non-Debtor Affiliates; (c) the Post-Emergence Entities; (d) each Consenting First Lien Creditor and each Prepetition Secured Party, solely in their respective capacities as such; (e) the Ad Hoc Cross-Holder Group, the Ad Hoc First Lien Group, and each of the members of the foregoing, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (f) the Opioid Claimants' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (g) the Creditors' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the members thereof, in each case, solely in their respective capacities as such; (h) the FCR, solely in his capacity as such, and the advisors to the FCR, solely in their respective capacities as such; (i) the Endo EC and each of the States that are members thereof and their respective officers and Representatives, in each case, solely in their respective capacities as such; (j) the Trusts and the Trustees, administrators, boards or governing bodies of, any advisors to, and any other Persons with similar administrative or supervisory roles in connection with, any of the foregoing, in each case, solely in their respective capacities as such; (k) the First Lien Backstop Commitment Parties and the GUC Backstop Commitment Parties, in each case, solely in their respective capacities as such; (l) the Unsecured Notes Indenture Trustees, solely in their respective capacities as such; (m) with respect to each of the foregoing Persons listed in clauses (a) through (l), such Persons' predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates (except, in the case of Goldman Sachs & Co. LLC and Goldman Sachs Lending Partners LLC, to the extent that Goldman Sachs & Co. LLC and Goldman Sachs Lending Partners LLC do not have the authority to bind an Affiliate), respective heirs, executors, estates, and nominees, in each case, solely in their respective capacities as such; and (n) with respect to each of the foregoing Persons listed in clauses (a) through (m), such Persons' current and former officers, directors (including any Persons in any analogous roles under applicable law), employees, and Representatives, in each case, solely in their respective capacities as such. Notwithstanding the

[9] For the avoidance of doubt, if a director does not continue in any director or senior-level non-director position immediately post-Effective Date, such individual shall be a Non-Continuing Director; *provided*, *that*, such individual, to the extent employed immediately prior to the Effective Date in a senior-level non-director position, was offered employment by any of the Purchaser Entities.

foregoing or anything to the contrary herein or in any other Plan Document, "Non-GUC Released Parties" shall not include any Excluded Party and all Claims and Causes of Action against such Persons shall be preserved and not released in accordance with this Plan.

1.1.343 "***Non-GUC Releases***" means the releases by the Non-GUC Releasing Parties set forth in Section 10.3 of this Plan.

1.1.344 "***Non-GUC Releasing Parties***" means each (a) Non-GUC Released Party, other than (i) the Debtors; and (ii) the Post-Emergence Entities; (b) holder of a State Opioid Claim; (c) holder of (i) a PI Opioid Claim; (ii) a NAS PI Claim; (iii) an IERP II Claim; (iv) an Other Opioid Claim; or (v) an EFBD Claim, in each case, that (1) votes to accept the Plan; (2) was solicited to vote to accept or reject this Plan but that does not vote to either accept or reject this plan and, further, opts in to grant the Non-GUC Releases; or (3) votes to reject this Plan and opts in to grant the Non-GUC Releases; (d) holder of (i) a Priority Non-Tax Claim; (ii) an Other Secured Claim; (iii) a First Lien Claim; (iv) a Local Government Opioid Claim; (v) a Tribal Opioid Claim; (vi) a Hospital Opioid Claim; (vii) a TPP Claim; (viii) a Public School District Claim; (ix) a Canadian Provinces Claim; (x) a Settling Co-Defendant Claim; (xi) a Subordinated, Recharacterized, or Disallowed Claim; or (xii) an Existing Equity Interest, in each case, that (1) votes to accept this Plan; (2) is presumed to accept this Plan and does not opt out of granting the Non-GUC Releases; (3) is deemed to reject this Plan and does not opt out of granting the Non-GUC Releases; (4) was solicited to vote to accept or reject this Plan but who does not vote either to accept or reject this Plan and, further, does not opt out of granting the Non-GUC Releases; or (5) votes to reject this Plan and opts in to grant the Non-GUC Releases; and (e) Representatives of each Person in the foregoing clauses (a), (b), (c), and (d), in each case, solely in their respective capacities as such.

1.1.345 "***Non-GUC Trust D&O Insurance Policies***" means any PCC and the Debtors' 2022-24 commercial director and officer insurance policies, including any tail policies relating to or associated with the foregoing. For the avoidance of doubt, "Non-GUC Trust D&O Insurance Policies" shall not include the GUC Trust D&O Insurance Policies.

1.1.346 "***Non-GUC Trust Insurance Policies***" means, collectively, (a) any insurance policy that is issued or becomes effective on or after the Effective Date; (b) the Non-GUC Trust D&O Insurance Policies; (c) any insurance policy identified either specifically or categorically in the Schedule of Excluded Insurance Policies; and (d) all of the Debtor Insurance Policies, other than (i) the GUC Trust Insurance Policies; and (ii) the GUC Trust D&O Insurance Policies.

1.1.347 "***Non-IRS Priority Tax Claims***" means any and all Claims held by any Governmental Authority, other than the IRS, entitled to priority pursuant to section 507(a)(8) of the Bankruptcy Code or other applicable law in the jurisdiction in which the applicable Debtor carries on business.

1.1.348 "***Non-U.S. Payor***" means an Irish or other Entity that is created, organized, or resides in a jurisdiction other than the United States.

1.1.349 "***Notes***" means the First Lien Notes, the Second Lien Notes and the Unsecured Notes.

1.1.350 "***Notes Claims***" means any and all Claims on account of any of the Notes.

1.1.351 "***OCC Resolution***" means the resolution reached with the Opioid Claimants' Committee resolving certain disputes set forth in the Resolution Stipulation, the terms of which are set forth in the OCC Resolution Term Sheet and the PPOC Trust Documents.

1.1.352 "***OCC Resolution Term Sheet***" means the Amended Voluntary Present Private Opioid Claimant Trust Term Sheet filed with the Bankruptcy Court on July 13, 2023 [Docket No. 2415], as may be amended from time to time.

1.1.353 "***Offer Employee***" means, as of immediately prior to the Effective Date, any employee of the Debtors or Non-Debtor Affiliates that is not (a) a Specified Subsidiary Employee; or (b) an Automatic Transfer Employee.

1.1.354 "***Opana ER***" means the long-acting opioid analgesic Opana ER and Opana ER with INTAC.

1.1.355 "***Opioid Claimants' Committee***" means the Official Committee of Opioid Claimants appointed in these Chapter 11 Cases.

1.1.356 "***Opioid Claims***" means any and all Claims and Causes of Action, existing as of the Petition Date, against any of the Debtors in any way arising out of or relating to Opioids or Opioid Products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party, in each case, prior to the Effective Date; *provided*, *that*, "Opioid Claims" shall not include Claims for indemnification (contractual or otherwise), contribution, or reimbursement arising out of or relating to Opioids or Opioid Products manufactured or sold by any Debtor, any Non-Debtor Affiliate, or any of their respective predecessors, in each case, prior to the Effective Date. For the avoidance of doubt, "Opioid Claims" shall not include Future Opioid PI Claims.

1.1.357 "***Opioid MDL***" means *In re Nat'l Prescription Opiate Litig.*, No. 1:17-MD-2804 (N.D. Ohio).

1.1.358 "***Opioid Products***" means all current and future medications containing Opioids approved by the FDA and listed by the DEA as Schedule II, III, or IV pursuant to the federal CSA (including, but not limited to, buprenorphine, codeine, fentanyl, hydrocodone, hydromorphone, meperidine, methadone, morphine, oxycodone, oxymorphone, tapentadol, and tramadol); *provided*, *however*, *that*, "Opioid Products" shall not include the following items, notwithstanding that such items would otherwise satisfy this definition of Opioid Products: (a) methadone, buprenorphine, or other products with an FDA-approved label that lists the treatment of OUD or opioid or other substance use disorder, abuse, addiction, dependence, or overdose as their "indications or usage," insofar as the product is being used to treat OUD or opioid or other substance abuse, addiction, dependence, or overdose; or (b) raw materials,

immediate precursors, and/or APIs used in the manufacture or study of Opioids or Opioid Products, but only when such materials, immediate precursors, and/or APIs are sold or marketed exclusively to DEA-licensed manufacturers or DEA-licensed researchers.

1.1.359 "***Opioid School District Recovery Trust***" means the Public Schools' Special Education Initiative, as such term is defined in the *Modified Fourth Amended Joint Plan of Reorganization (with Technical Modifications) of Mallinckrodt plc and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code, In re: Mallinckrodt plc, et al.*, Case No. 20-12522 (JTD) (Bankr. D. Del. Jun. 21, 2022) [Docket No. 7670], which is now known as the Opioid School District Recovery Trust.

1.1.360 "***Opioid School District Recovery Trust Consideration***" means a maximum aggregate amount of $3 million in Cash, which amount may be reduced to an amount no lower than $1.5 million in Cash based on the procedure and calculation set forth in Section 5.20(g)(i) of this Plan. The Opioid School District Recovery Trust Consideration shall be distributed to the Opioid School District Recovery Trust for the benefit of public school districts nationwide in accordance with the Opioid School District Recovery Trust Governing Documents.

1.1.361 "***Opioid School District Recovery Trust Governing Documents***" means the Public School Districts' Opioid Recovery Trust filed as Exhibit 1 to the *Supplement to Further Status Update Regarding the Public School District Creditors' Special Education Initiative, In re: Mallinckrodt plc, et al.*, Case No. 20-12522 (JTD) (Bankr. D. Del. Feb. 15, 2024) [Docket No. 9035], as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and Ad Hoc Group of Public Schools.

1.1.362 "***Opioid-Related Activities***" means the development, production, manufacture, licensing, labeling, marketing, advertising, promotion, distribution, or sale of Opioids or Opioid Products, or the use or receipt of any proceeds therefrom, or the use of Opioids, including Opioids that are not Opioid Products, or any other activities that form the basis of an Opioid Claim.

1.1.363 "***Opioids***" means all FDA- or Health Canada-approved pain reducing medications consisting of natural, synthetic, or semisynthetic chemicals that bind to opioid receptors in a patient's brain or body to produce an analgesic effect. The term "Opioid" shall not include: (a) medications and other substances used to treat OUD or opioid or other substance use disorders, abuse, addiction, or overdose, other than METADOL-D® (methadone hydrochloride); (b) raw materials and/or immediate precursors used in the manufacture or study of Opioids or Opioid Products, but only when such materials and/or immediate precursors are sold or marketed exclusively to DEA-licensed manufacturers or DEA-licensed researchers; (c) opioids listed by the DEA as Schedule IV drugs pursuant to the CSA; or (d) chemicals used in products with an FDA-approved label that lists the treatment of OUD or opioid or other substance use disorder, abuse, addiction, dependence, or overdose as their "indications or usage." For the avoidance of doubt, the term "Opioid" shall not include the opioid antagonists

buprenorphine, methadone (other than METADOL-D® (methadone hydrochloride)), naloxone, or naltrexone.

1.1.364 "***OTC Period***" means the period commencing on the Effective Date and ending 150 days thereafter.

1.1.365 "***Other General Unsecured Claims***" means any and all unsecured Claims against any of the Debtors other than (a) First Lien Claims; (b) Notes Claims (including, for the avoidance of doubt, Second Lien Deficiency Claims and Unsecured Notes Claims); (c) Claims that are Secured by collateral (including Other Secured Claims); (d) Opioid Claims (including, for the avoidance of doubt, Present Private Opioid Claims, State Opioid Claims, Local Government Opioid Claims, Tribal Opioid Claims, and Public School District Claims); (e) Canadian Provinces Claims; (f) Other Opioid Claims; (g) Subordinated, Recharacterized, or Disallowed Claims; (h) Settling Co-Defendant Claims; (i) Distribution Sub-Trust Claims; (j) EFBD Claims; (k) Administrative Expense Claims; (l) Intercompany Claims; (m) Claims entitled to priority under the Bankruptcy Code (including the IRS Priority Tax Claims, Non-IRS Priority Tax Claims, and Priority Non-Tax Claims); (n) U.S. Government Claims (including, for the avoidance of doubt, any Claims of any political subdivisions or agencies of the U.S. Government); (o) Claims that are otherwise eligible to be paid pursuant to the Customer Programs Order or the Specified Trade Claims Order; (p) Claims for Cure Amounts; and (q) Claims by an employee of a Debtor or Non-Debtor Affiliate relating to prepetition compensation programs, an equity Interest in any of the Debtors, or a Claim related to any equity Interest in the Debtors. For the avoidance of doubt, "Other General Unsecured Claims" shall include Co-Defendant Claims that (i) are not Opioid Claims; (ii) do not relate to the Debtors' Opioid-Related Activities; and (iii) have been Allowed under section 502(j) of the Bankruptcy Code; *provided, that,* for the avoidance of doubt, any Co-Defendant Claim that satisfies this definition of "Other General Unsecured Claims" shall be deemed to be an "Other General Unsecured Claim" notwithstanding that such Claim may satisfy the definition of another type of Claim provided herein.

1.1.366 "***Other Opioid Claims***" means any and all Opioid Claims, if any, that are not (a) Present Private Opioid Claims; (b) Future PI Claims; (c) State Opioid Claims; (d) Tribal Opioid Claims; (e) Settling Co-Defendant Claims; (f) Canadian Provinces Claims; (g) Public School District Claims; or (h) Local Government Opioid Claims. For the avoidance of doubt, "Other Opioid Claims" includes any Claim that is Allowed after the Effective Date under sections 502(h) (or any Claim asserted as a consequence of the recovery of property under chapter 5 of the Bankruptcy Code) and 502(j) of the Bankruptcy Code, which Allowed Claim otherwise satisfies this definition of "Other Opioid Claims."[10]

[10] "Other Opioid Claims" includes, without limitation, Opioid Claims held by the Canadian First Nations and Canadian Municipalities.

1.1.367 "***Other Opioid Claims Trust***" means the trust to be established in accordance with the Other Opioid Claims Trust Documents in the event there are any Other Opioid Claims, whose beneficiaries are the holders of Other Opioid Claims, if any.

1.1.368 "***Other Opioid Claims Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Other Opioid Claims Trust in the event the Other Opioid Claims Trust is to be established.

1.1.369 "***Other Opioid Claims Trust Consideration***" means, with respect to any Allowed Other Opioid Claim, an amount to be determined in accordance with the Other Opioid Claims Trust Documents, subject to a maximum aggregate payment with respect to all Allowed Other Opioid Claims, if any, of $200,000; *provided*, *that*, the Purchaser Entities shall have a reversionary interest in any excess funds not distributed to holders of Allowed Other Opioid Claims.

1.1.370 "***Other Opioid Claims Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Other Opioid Claims, if any; and (b) the determination and payment of Distributions, if any, in each case, by the Other Opioid Claims Trust. For the avoidance of doubt, the Other Opioid Claims Trust Distribution Procedures may be contained in or included as part of the Other Opioid Claims Trust Agreement.

1.1.371 "***Other Opioid Claims Trust Documents***" means the Other Opioid Claims Trust Agreement and/or the Other Opioid Claims Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall each be acceptable to the Debtors and the Required Consenting Global First Lien Creditors, and reasonably acceptable to the Opioid Claimants' Committee. The Other Opioid Claims Trust Documents shall be drafted in accordance with this Plan and the Confirmation Order, and shall be filed with the Plan Supplement.

1.1.372 "***Other Opioid Claims Trustee***" means the Plan Administrator and any successors or replacements duly appointed in accordance with the Other Opioid Claims Trust Documents.

1.1.373 "***Other Secured Claims***" means any and all Secured Claims against any Debtor that are not First Lien Claims. For the avoidance of doubt, "Other Secured Claims" shall not include any Second Lien Notes Claims.

1.1.374 "***OUD***" means opioid-use disorder.

1.1.375 "***PCC***" means any insurance policies or coverage offered under a protective captive cell arrangement (including, without limitation, Isosceles Insurance Ltd. Policy Nos. EN-01-2021 and EN-01-22 issued to Endo International plc and those insurance policies' participation agreements, cash collateral agreements, and any other related agreements), in each

case, for the benefit of any D&O Insured Person. All PCCs shall be Non-GUC Trust D&O Insurance Policies.

1.1.376 "***Person***" has the meaning set forth in section 101(41) of the Bankruptcy Code.

1.1.377 "***Petition Date***" means August 16, 2022, May 25, 2023, or May 31, 2023, as applicable.

1.1.378 "***PI Committee***" means the advisory committee tasked with overseeing the administration of the PI Trust in consultation with the PI Trustee.

1.1.379 "***PI Opioid Claims***" means any and all Present Private Opioid Claims against any of the Debtors (a) held by any natural person (i) resulting from an injury to such natural person identified on the claim form attached as Exhibit A to the PI Trust Distribution Procedures, which injury resulted from such natural person's exposure to Opioids or opioid replacement or treatment medication; and (ii) arising from (1) such natural person's use of a Qualifying Opioid; or (2) the use by a decedent of a Qualifying Opioid, in each case, prior to January 1, 2019; and (b) for which a Proof of Claim was filed by the General Bar Date. For the avoidance of doubt, NAS PI Claims are not PI Opioid Claims.

1.1.380 "***PI Trust***" means the victim compensation trust to be established to (a) assume all liability for PI Opioid Claims; (b) administer PI Opioid Claims; (c) collect the PI Trust Share; and (d) make Distributions to holders of Allowed PI Opioid Claims, in each case, in accordance with the PI Trust Documents.

1.1.381 "***PI Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the PI Trust.

1.1.382 "***PI Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing of PI Opioid Claims; and (b) the determination and payment of Distributions, if any, in each case, by the PI Trust.

1.1.383 "***PI Trust Documents***" means the PPOC Trust Documents, the PI Trust Agreement, and the PI Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee; *provided*, *that*, with respect to any provisions in any of the PI Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed PI Opioid Claim in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee. The PI Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the OCC Resolution Term Sheet, and shall be filed with the Plan Supplement.

1.1.384 "***PI Trust Share***" means a maximum aggregate amount of Cash equal to 44.5%[11] of the PPOC Trust Consideration (to be calculated in accordance with the terms of the PI Trust Documents) to be distributed by the PPOC Trust to the PI Trust for Distributions to holders of Allowed PI Opioid Claims.

1.1.385 "***PI Trustee***" means Edgar C. Gentle, III, Esq. and any successors or replacements duly appointed in accordance with the PI Trust Documents.

1.1.386 "***Plan***" means this joint chapter 11 plan of reorganization, including and incorporating by reference all attachments, exhibits, appendices, and schedules hereto (including any appendices, schedules, and supplements to this Plan, including any documents contained in the Plan Supplement), in present form or as may be subsequently amended, restated, supplemented, or otherwise modified in accordance with the Bankruptcy Code, Bankruptcy Rules, and this Plan.

1.1.387 "***Plan Administration Estimate***" means the estimate attached to the RSA as Exhibit D, as the same may be updated from time to time in accordance with the terms of this Plan, the RSA, and the Plan Administrator Agreement, as applicable. For the avoidance of doubt, the version of the Plan Administration Estimate attached to the RSA as Exhibit D is a preliminary version of the Plan Administration Estimate. The Purchaser Entities shall fund an initial amount under the Plan Administrator Agreement, which initial amount (a) may be adjusted as agreed between the Plan Administrator and the Purchaser Entities as reasonably necessary for the Plan Administrator to implement the terms of the Plan Administrator Agreement; and (b) is not, and shall not be deemed to be, a cap on any amounts to be funded by the Purchaser Entities based upon subsequent requests of the Plan Administrator. In accordance with the Plan Administrator Agreement, amounts beyond the initial amount will be funded by the Purchaser Entities.

1.1.388 "***Plan Administrator***" means an Entity appointed by the Debtors and the Required Consenting Global First Lien Creditors, in consultation with the Committees and the FCR, to effectuate the terms of this Plan after the Effective Date on behalf of the Remaining Debtors and to wind down, dissolve or liquidate the Remaining Debtors.

1.1.389 "***Plan Administrator Agreement***" means an agreement by and between the Plan Administrator and the Remaining Debtors setting forth the terms of the Plan Administrator's engagement consistent with Section 5.7 of this Plan, which shall be acceptable to the Debtors and the Required Consenting Global First Lien Creditors.

1.1.390 "***Plan Documents***" means (a) this Plan; (b) the Plan Supplement; (c) the PSA; (d) the Plan Administrator Agreement; and (e) the Confirmation Order, each as may be amended from time to time and, in each case, including any and all of the schedules, documents,

[11] The PI Trust Share was initially 45.3%; however, to reach an accommodation during mediation, the percentage above was agreed to.

instruments, and exhibits contained herein and therein or executed pursuant hereto or thereto, and all other schedules, documents, supplements, and exhibits hereto and thereto.

1.1.391 "***Plan Injunction***" means the injunction set forth in Section 10.8 of this Plan.

1.1.392 "***Plan Objection Deadline***" means the date set by the Bankruptcy Court as the deadline to file an objection to this Plan with the Bankruptcy Court.

1.1.393 "***Plan Settlements***" means the settlements of certain Claims and controversies described in Section 5.20 and Article VI of this Plan.

1.1.394 "***Plan Supplement***" means one or more compilations of documents and/or forms of documents, schedules, and exhibits to this Plan, as may be amended, supplemented, or otherwise modified from time to time, which shall be (a) in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors (subject to any consent rights of any other parties otherwise provided herein with respect to the documents comprising the Plan Supplement, including, for the avoidance of doubt, the consent rights set forth in the definitions of the applicable Trust Documents); *provided*, *that*, with respect to any Plan Supplement documents not separately defined herein and other than the Trust Documents, any provisions in such documents that materially and adversely affect the rights or entitlements of the constituencies or members of the Committees or the FCR under this Plan shall be reasonably acceptable to the Creditors' Committee, the Opioid Claimants' Committee, or the FCR, as applicable; and (b) filed by the Debtors no later than the date of the Plan Supplement Filing Deadline. The Plan Supplement shall include, without limitation: (i) the Trust Documents (*provided*, *however*, *that*, the Distribution Sub-Trust Documents shall be filed in accordance with Section 5.20(b)(vi) of this Plan); (ii) the Opioid School District Recovery Trust Governing Documents; (iii) the Voluntary Opioid Operating Injunction, including the VOI Side Letter; (iv) the Corporate Governance Documents of Purchaser Parent; (v) the Management Incentive Plan; (vi) the Rejection Schedule; (vii) the Schedule of Retained Causes of Action; (viii) the Exit Financing Documents; (ix) the Schedule of Excluded Insurance Policies; and (x) the schedule of Qualifying Opioids (which may be filed as an exhibit to one or more of the Trust Documents).

1.1.395 "***Plan Supplement Filing Deadline***" means the date that is seven days before the Plan Objection Deadline.

1.1.396 "***Plan Transaction***" means the transactions among the Debtors and the Purchaser Entities contemplated by, as set forth in, and in accordance with the PSA and this Plan.

1.1.397 "***PLC EGM***" means the extraordinary general meeting of Endo International plc to be convened and held following the Effective Date to consider the PLC Liquidation Resolution.

1.1.398 "***PLC Liquidation Resolution***" means a resolution of the shareholders of Endo International plc authorizing the commencement of liquidation proceedings.

1.1.399 "***Post-Emergence Entities***" means, as of and following the Effective Date, the (a) Purchaser Entities; (b) Remaining Debtors; and (c) any Non-Debtor Affiliates that are not owned, directly or indirectly, by Purchaser Parent, as applicable.

1.1.400 "***PPAs***" means Pharmaceutical Pricing Agreements.

1.1.401 "***PPOC***" means a Present Private Opioid Claimant.

1.1.402 "***PPOC Change of Control Payment***" means a payment to be made pursuant to the PPOC Trust Documents upon any Change of Control of Purchaser Parent, at which time Purchaser Parent must immediately make a payment to the PPOC Trust in an amount equal to either (a) with respect to any Change of Control that occurs on or before the first anniversary of the Effective Date, the applicable PPOC Prepayment Amount otherwise payable on the date of such Change of Control; or (b) with respect to any Change of Control that occurs after the first anniversary of the Effective Date, the amount equal to the third PPOC Trust Installment Payment and any other outstanding remaining PPOC Trust Installment Payments that come into existence due to any adjustment of the amounts and/or timing of the PPOC Trust Installment Payments pursuant to the PPOC Trust Documents, which amount in this clause (b), if made before the second anniversary of the Effective Date, shall be equal to the present value of such amount, discounted at a discount rate of 12% per annum. Any PPOC Change of Control Payment required to be made and not paid when due shall bear interest at a default rate of 12% per annum, compounding quarterly, from the due date until paid in full.

1.1.403 "***PPOC Prepayment Amount***" means any amount paid or required to be paid as a result of Purchaser Parent's exercise of the PPOC Prepayment Option.

1.1.404 "***PPOC Prepayment Option***" means the option of Purchaser Parent to, during the 12-month period commencing on the Effective Date, prepay in full the then-outstanding amount of the PPOC Trust Installment Payments in accordance with the PPOC Trust Documents.

1.1.405 "***PPOC Sub-Trust Documents***" means the Hospital Trust Documents, the IERP Trust II Documents, the NAS PI Trust Documents, the PI Trust Documents, and the TPP Trust Documents.

1.1.406 "***PPOC Sub-Trusts***" means the Hospital Trust, the IERP Trust II, the NAS PI Trust, the PI Trust, and the TPP Trust.

1.1.407 "***PPOC Trust***" means the trust to be established and funded with the PPOC Trust Consideration and the NAS Additional Amount in accordance with the PPOC Trust Documents, this Plan, and the Confirmation Order.

1.1.408 "***PPOC Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the PPOC Trust.

1.1.409 "***PPOC Trust Claim Shares***" means (a) the Hospital Trust Share; (b) the IERP Trust II Share; (c) the NAS PI Trust Share; (d) the PI Trust Share; and (e) the TPP Trust Share.

1.1.410 "***PPOC Trust Consideration***" means a maximum aggregate amount of $119.2 million in Cash (subject to adjustment in accordance with the PPOC Trust Documents, including as a result of the prepayment or non-prepayment of the PPOC Trust Consideration) to be distributed to the PPOC Trust and distributed by the PPOC Trust to the PPOC Sub-Trusts for Distributions to holders of Allowed Present Private Opioid Claims and otherwise used in accordance with the PPOC Trust Documents.

1.1.411 "***PPOC Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing of Present Private Opioid Claims; and (b) the Distribution of the PPOC Trust Consideration and the NAS Additional Amount, including with respect to the PPOC Trust Claim Shares, in each case, by the PPOC Trust and in accordance with the PPOC Trust Documents.

1.1.412 "***PPOC Trust Documents***" means the PPOC Trust Agreement and the PPOC Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee; *provided*, *that*, with respect to any provisions in any of the PPOC Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed Present Private Opioid Claim in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee. The PPOC Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the OCC Resolution Term Sheet, and shall be filed with the Plan Supplement.

1.1.413 "***PPOC Trust Indemnified Parties***" means the PPOC Trustee(s) and certain other professionals and Persons engaged by the PPOC Trust as set forth in the PPOC Trust Agreement, in each case, solely in such Person's capacity as such.

1.1.414 "***PPOC Trust Installment Payments***" means the installment payments to be made pursuant to the PPOC Trust Documents by the Debtors and/or Purchaser Parent, as applicable, to the PPOC Trust, which installment payments, in the aggregate, comprise the PPOC Trust Consideration and the NAS Additional Amount. The timing and amount of each PPOC Trust Installment Payment shall be calculated in accordance with the PPOC Trust Documents.

1.1.415 "***PPOC Trust Operating Reserve***" means an operating reserve to be established by the PPOC Trust (and funded solely from the PPOC Trust Consideration and the NAS Additional Amount) to pay the Trust Operating Expenses of the PPOC Trust.

1.1.416 "***PPOC Trustee(s)***" means the trustee or group of trustees serving in such capacities pursuant to the PPOC Trust Agreement, which trustee or group of trustees shall be identified in the Plan Supplement.

1.1.417 "***Preliminary Operating Injunction***" means that certain voluntary operating injunction appended to the Preliminary Operating Injunction Order as Appendix 1.

1.1.418 "***Preliminary Operating Injunction Order***" means the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105 of the Bankruptcy Code* [Adv. Pro. 22-07039, Docket No. 63], as extended by the *Order Granting Debtors' Motion to Extend the Preliminary Injunction Pursuant to Section 105 of the Bankruptcy Code* [Adv. Pro. 22-07039, Docket No. 87], and as may be further extended by the Bankruptcy Court.

1.1.419 "***Prepetition Documents***" has the meaning set forth in the Cash Collateral Order.

1.1.420 "***Prepetition First Lien Indebtedness***" has the meaning set forth in the Cash Collateral Order.

1.1.421 "***Prepetition First Lien Lenders***" means JPMorgan Chase Bank, N.A., as issuing bank and swingline lender, and the other lenders from time to time party to the First Lien Credit Agreement.

1.1.422 "***Prepetition Second Lien Secured Notes Parties***" has the meaning set forth in the Cash Collateral Order.

1.1.423 "***Prepetition Secured Parties***" has the meaning set forth in the Cash Collateral Order.

1.1.424 "***Present Private Opioid Claimants***" means holders of Present Private Opioid Claims.

1.1.425 "***Present Private Opioid Claims***" means any and all Opioid Claims that are not (a) State Opioid Claims; (b) Local Government Opioid Claims; (c) Tribal Opioid Claims; (d) Public School District Claims; (e) Canadian Provinces Claims; (f) Settling Co-Defendant Claims; (g) Other Opioid Claims; or (h) held by a Governmental Authority. For the avoidance of doubt, no (i) Future PI Claim; (ii) Co-Defendant Claim; nor (iii) any Claim held by a holder which is a distributor, manufacturer, or pharmacy engaged in the distribution, manufacture, or dispensing/sale of Opioids or Opioid Products is a Present Private Opioid Claim; *provided, however, that*, an Opioid Claim held by a non-governmental hospital shall be a Present Private Opioid Claim notwithstanding the fact that such hospital operated or operates a pharmacy that distributed, dispensed, or sold Opioids or Opioid Products.

1.1.426 "***Prior Settling State***" means any State or Territory that has entered into a settlement, compromise, or similar agreement with the Debtors in relation to such State's or Territory's Opioid Claims and which State or Territory has been paid by the Debtors before the Effective Date in respect of such settlement, compromise, or similar agreement. For the avoidance of doubt, "Prior Settling State" shall not include any State or Territory that executed a settlement, compromise, or similar agreement with the Debtors prior to the Petition Date but was not paid with respect to such settlement, compromise, or similar agreement.

1.1.427 "***Priority Non-Tax Claims***" means any and all Claims entitled to priority in right of payment under section 507(a) of the Bankruptcy Code, to the extent such Claims have not already been paid during the Chapter 11 Cases, other than: (a) Administrative Expense Claims; (b) the IRS Administrative Expense Claims; (c) Non-IRS Priority Tax Claims; and (d) the IRS Priority Tax Claims.

1.1.428 "***Products***" means all products (including any ingredient or component thereof) manufactured, distributed, marketed, sold, imported, exported, or under development by any of the Debtors or Non-Debtor Affiliates.

1.1.429 "***Professional***" means a Person (a) retained pursuant to a Final Order of the Bankruptcy Court in accordance with section 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered before or on the Effective Date pursuant to sections 327, 328, 330, 331, and/or 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.

1.1.430 "***Professional Fee Escrow Account***" means a segregated escrow account containing the Professional Fee Reserve Amounts.

1.1.431 "***Professional Fee Reserve Amounts***" means the amounts equal to the good faith estimates of each Professional of such Professional's Fee Claims as of the Effective Date, and, for the avoidance of doubt, which Fee Claims (a) are not yet Allowed by the Bankruptcy Court as of the Effective Date; or (b) have been Allowed but not yet paid as of the Effective Date.

1.1.432 "***Proof of Claim***" means any proof of claim filed against any Debtor in the Chapter 11 Cases.

1.1.433 "***PSA***" means the Purchase and Sale Agreement by and among Purchaser Parent, the applicable Purchaser Entities, the Debtors, and certain Non-Debtor Affiliates, in substantially the form to be attached to this Plan as Exhibit A[12] and as ultimately executed by the parties thereto, together with all schedules and exhibits thereto and as may be amended from time to time in accordance with the terms thereof.

[12] The PSA shall be filed with the Bankruptcy Court prior to the Voting Deadline.

1.1.434 "***Public Disclosure Documents***" means the original or duplicate writings, recordings, or photographs as defined in Federal Rule of Evidence 1001 to be placed in the Public Disclosure Document Repository in accordance with the terms of the Voluntary Opioid Operating Injunction.

1.1.435 "***Public Disclosure Document Repository***" means a public repository of all Public Disclosure Documents maintained by a governmental, non-profit, or academic institution or Entity in accordance with section VI of the Voluntary Opioid Operating Injunction.

1.1.436 "***Public Opioid Consideration***" means $460,048,000 in Cash (unless prepaid, in which case the prepayment amount shall be calculated in accordance with the Public Opioid Distribution Documents) to be distributed to the Public Opioid Trust in accordance with the Public Opioid Distribution Documents for Distributions to holders of Allowed State Opioid Claims and otherwise used in accordance with the Public Opioid Distribution Documents, including any required payments to be made with respect to the Public Disclosure Document Repository.

1.1.437 "***Public Opioid Distribution Documents***" means the Public Opioid Trust Agreement, including all schedules, exhibits, supplements, and any other attachments thereto, in each case, as may be amended from time to time pursuant to the terms thereof, and which shall each be otherwise acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Endo EC. The Public Opioid Distribution Documents shall provide for, among other things, (a) Distributions to be made to holders of Allowed State Opioid Claims that are not Prior Settling States; and (b) any distributions and/or grants to be made to Local Governments by States in accordance with applicable State agreements and laws, which distributions and grants shall, in each case, be funded solely with the Public Opioid Consideration. For the avoidance of doubt, a Prior Settling State cannot receive a Distribution from or otherwise share in the Public Opioid Consideration. The Public Opioid Distribution Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the Public/Tribal Term Sheet, and shall be filed with the Plan Supplement.

1.1.438 "***Public Opioid Installment Payments***" means the installment payments to be made pursuant to the Public Opioid Distribution Documents by the Debtors and/or Purchaser Parent, as applicable, to the Public Opioid Trust which, in the aggregate, constitute the Public Opioid Consideration. The timing and amount of each Public Opioid Installment Payment shall be calculated in accordance with the Public Opioid Distribution Documents.

1.1.439 "***Public Opioid Trust***" means the trust to be established for the benefit of holders of State Opioid Claims in accordance with the Public/Tribal Term Sheet, which trust may satisfy the requirements of Section 468B of the Tax Code and the QSF Regulation (as such may be modified or supplemented from time to time); *provided, however, that*, nothing contained in the Public/Tribal Term Sheet or this Plan shall be deemed to preclude the establishment of one or more trusts as determined to be reasonably necessary or appropriate to provide tax efficiency to the Public Opioid Trust (and all such trusts shall be included in this definition of Public Opioid Trust), so long as the establishment of multiple trusts is not

reasonably expected to result in any adverse tax consequences for the Debtors or the Post-Emergence Entities or any of their respective present or future Affiliates.

1.1.440 "***Public Opioid Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Public Opioid Trust. The Public Opioid Trust Agreement shall include a schedule setting forth the allocation of the Public Opioid Consideration as among the States and Territories that are beneficiaries of the Public Opioid Trust.

1.1.441 "***Public Opioid Trustee***" means the Person identified as serving in such capacity in the Plan Supplement and any successors or replacements duly appointed in accordance with the Public Opioid Distribution Documents.

1.1.442 "***Public School District Claims***" means any and all Opioid Claims held by Public School District Creditors.

1.1.443 "***Public School District Creditors***" means all U.S. public schools that hold any Opioid Claims, including the public school districts identified on Exhibit A to the *Amended Verified Statement of Binder & Schwartz LLP Under Federal Rule of Bankruptcy Procedure 2019* [Docket No. 2417], as such group may be reconstituted from time to time, and any other U.S. public school district which has filed a Proof of Claim.

1.1.444 "***Public/Tribal Term Sheet***" means the Amended Voluntary Public/Tribal Opioid Trust Term Sheet filed as Exhibit C to the RSA, as may be amended from time to time.

1.1.445 "***Publicis Health Parties***" means Publicis Groupe S.A. and all its Affiliates and subsidiaries, including but not limited to Publicis Health, LLC, Razorfish Health, Publicis Health Media, LLC, Publicis Touchpoint Solutions, Inc., and Verilogue, Inc. (other than, for the avoidance of doubt, (a) with respect to the Non-GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are Non-GUC Released Parties; and (b) with respect to the GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are GUC Released Parties).

1.1.446 "***Purchaser Entity***" means, as of and following the Effective Date, any of (a) Purchaser Parent; and (b) Purchaser Parent's direct and indirect subsidiaries, including any (i) newly-formed Entities under this Plan; (ii) Transferred Debtors; and (iii) Non-Debtor Affiliates that are owned, directly or indirectly, by Purchaser Parent.

1.1.447 "***Purchaser Equity***" means the common stock or ordinary shares of Purchaser Parent to be issued (a) on the Effective Date pursuant to this Plan, including pursuant to the Rights Offerings and the Backstop Commitment Agreements; (b) upon the implementation of the Management Incentive Plan; and (c) as otherwise permitted pursuant to this Plan, the PSA, the Confirmation Order, and the Corporate Governance Documents.

1.1.448 "***Purchaser Obligors***" means, collectively, the Purchaser Entities that are obligors with respect to the Exit Financing.

1.1.449 "***Purchaser Parent***" means a newly formed Entity which shall be, as of and following the Effective Date, the parent company in the corporate structure of the Purchaser Entities.

1.1.450 "***Purchaser Parent Board***" means the board of directors of Purchaser Parent as of and following the Effective Date, as may be reconstituted from time to time.

1.1.451 "***Purchaser TEV***" means the total enterprise value of the Purchaser Entities as calculated in accordance with the Purchaser TEV Formula.

1.1.452 "***Purchaser TEV Formula***" means (a)(i) the product of (1) the fully diluted outstanding shares of Purchaser Equity (calculated in accordance with the treasury stock method) and (2) the price of Purchaser Equity determined in accordance with the Net Debt Equity Split Adjustment, *plus* (ii) the face value of all funded indebtedness of the Purchaser Entities, *plus* (iii) the accreted liquidation preference (*i.e.*, taking into account all accrued dividends) of all preferred stock of the Purchaser Parent outstanding, *less* (b) all unrestricted Cash of the Purchaser Entities, as reported on the consolidated balance sheet of Purchaser Parent.

1.1.453 "***QSF***" means a "qualified settlement fund" within the meaning of Section 1.468B-1, *et seq*. of the QSF Regulations.

1.1.454 "***QSF Regulations***" means the Treasury Regulations promulgated under Section 468B of the Tax Code.

1.1.455 "***Qualified Successor***" means, upon a Change of Control of Purchaser Parent, a successor Entity to Purchaser Parent that has net leverage less than the greater of (a) the 5.0x maximum allowed net leverage of Purchaser Parent pursuant to the OCC Resolution Term Sheet and the Public/Tribal Term Sheet; and (b) Purchaser Parent's net leverage at the time of the applicable Change of Control.

1.1.456 "***Qualifying Opioids***" means the schedule of specific Opioid Products manufactured, marketed, or sold by the Debtors (including, for the avoidance of doubt, Debtor Paladin Labs Inc.) and the Non-Debtor Affiliates, which schedule will be filed with the Plan Supplement.

1.1.457 "***Ranitidine Claims***" means any and all Claims against the Debtors (a) arising or relating to the allegation that, under certain conditions, the active ingredient in ranitidine medications can break down to form an alleged carcinogen (including Claims based on theories of product liability, breach of warranty, fraud, negligence, and unjust enrichment); and (b) for which a Proof of Claim was filed by the General Bar Date.

1.1.458 "***Ranitidine Claims Trust***" means the trust to be established as a Distribution Sub-Trust in accordance with the Ranitidine Claims Trust Documents, whose beneficiaries are the holders of Ranitidine Claims.

1.1.459 "***Ranitidine Claims Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Ranitidine Claims Trust.

1.1.460 "***Ranitidine Claims Trust Consideration***" means (a) $200,000 in Cash from the GUC Trust Consideration; and (b) 20% of insurance proceeds allocable to liability for Ranitidine Claims in accordance with the GUC Trust Agreement, in each case, to be used as set forth in the Ranitidine Claims Trust Documents, including for Distributions to holders of Allowed Ranitidine Claims.

1.1.461 "***Ranitidine Claims Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Ranitidine Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Ranitidine Claims Trust. For the avoidance of doubt, the Ranitidine Claims Trust Distribution Procedures may be contained in or included as part of the Ranitidine Claims Trust Agreement.

1.1.462 "***Ranitidine Claims Trust Documents***" means the GUC Trust Documents, the Ranitidine Claims Trust Agreement, and/or the Ranitidine Claims Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall each be acceptable to the Debtors and the Creditors' Committee and reasonably acceptable to the Required Consenting Global First Lien Creditors; *provided*, *that*, once the Ranitidine Claims Trust Documents are agreed to by the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee, any subsequent amendments or modifications to the Ranitidine Claims Trust Documents shall be reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; *provided*, *further*, *that*, with respect to (a) any provisions in any of the Ranitidine Claims Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed Ranitidine Claim in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; and (b) the allocation of the Ranitidine Claims Trust Consideration, such allocation shall be acceptable to the Creditors' Committee and reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors. The Ranitidine Claims Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the UCC Resolution Term Sheet, and shall be filed in accordance with the Distribution Sub-Trust Documents Approval Process.

1.1.463 "***Ranitidine Claims Trustee***" means the Person identified as serving in such capacity in the Ranitidine Claims Trust Agreement and any successors or replacements duly appointed in accordance with the Ranitidine Claims Trust Documents.

1.1.464 "***Reconstruction Steps***" has the meaning set forth in the Bidding Procedures Order.

1.1.465 "***Regulatory Approvals***" means any approvals (including pricing and reimbursement approvals), permits, licenses, registrations, consents, clearances, waivers, exemptions, orders, notices, certifications, or other authorizations of any Governmental Authority, in each case, necessary to operate and/or for the possession, holding, research, development, testing, manufacture, marketing, distribution, sale, procurement, supply, import, or export of a Product (including any component or ingredient thereof), approvals for other regulated activity in relation to a Product, including but not limited to NDAs, INDs, FDA establishment registrations, FDA drug listings, drug identification numbers, medical device licenses, if any, natural product numbers, clinical trial approvals, and all Distribution Licenses, or any approvals, licenses, permits, registrations, consents, certifications, or authorizations required from any Governmental Authority in relation to the actions, steps, or transactions taken pursuant to this Plan or the PSA.

1.1.466 "***Rejection Damages Claims***" means any and all Claims for damages under section 502(g) of the Bankruptcy Code resulting from the rejection of an Executory Contract or Unexpired Lease under section 365 of the Bankruptcy Code.

1.1.467 "***Rejection Schedule***" means the schedule of Executory Contracts and/or Unexpired Leases to be rejected under this Plan, which schedule shall be filed with the Plan Supplement.

1.1.468 "***Released Claims***" means any and all Claims and Causes of Action arising at any time prior to or on the Effective Date and relating in any way to the Debtors (whether as the Debtors existed prior to the Petition Date or as debtors-in-possession), the Estates, the Debtors' business, or the Chapter 11 Cases or related foreign recognition proceedings, including, without limitation, any and every Cause of Action, including any and every Claim and action, class action, cross-claim, counterclaim, third-party Claim, controversy, dispute, demand, right, lien, indemnity, contribution, right of subrogation, reimbursement, guaranty, suit, obligation, liability, debt, damage, judgment, loss, cost, attorneys' fees and expenses, account, defense, remedy, offset, power, privilege, license, or franchise, in each case, of any kind, character, or nature whatsoever, asserted or unasserted, accrued or unaccrued, known or unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, foreseen or unforeseen, direct or indirect, choate or inchoate, Secured or unsecured, Allowed, Disallowed, or Disputed, assertible directly or derivatively (including, without limitation, under alter-ego theories), in rem, quasi in rem, in personam, or otherwise, whether arising before, on, or after the Petition Date, whether arising under federal statutory law, state statutory law, common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, in contract or in tort, at law, in equity, or pursuant to any other theory or principle of law, including fraud, negligence, gross negligence, recklessness, reckless disregard, deliberate ignorance, public or private nuisance, breach of fiduciary duty, avoidance (other than any Specified Avoidance Action), willful misconduct, veil piercing, unjust enrichment, disgorgement, restitution, contribution, indemnification, rights of subrogation, and joint

liability, regardless of where in the world accrued or arising, including, for the avoidance of doubt, (a) any Cause of Action held by a natural person who is not yet born or who has not yet attained majority as of the Petition Date or as of the Effective Date, as applicable; (b) any right of setoff, counterclaim, or recoupment, and any Cause of Action for breach of contract or for breach of duty imposed by law or in equity; (c) the right to object to or otherwise contest Claims or Interests; (d) any Cause of Action pursuant to section 362 of the Bankruptcy Code or chapter 5 of the Bankruptcy Code; (e) any claim or defense, including fraud, mistake, duress and usury, and any other defense set forth in section 558 of the Bankruptcy Code; and (f) any claim under any federal, state, or foreign law, including for the recovery of any fraudulent transfer or similar theory (other than any Specified Avoidance Action) arising at any time prior to or on the Effective Date and relating in any way to the Debtors (whether as the Debtors existed prior to the Petition Date or as debtors-in-possession), the Estates, the Debtors' business, the Chapter 11 Cases, or foreign recognition proceedings relating to the Chapter 11 Cases, including, without limitation, any and all Claims and Causes of Action based on or relating to, or in any manner arising from, in whole or in part: (i) Opioids, Opioid Products, Canadian Opioid Products, and Opioid-Related Activities; (ii) the Debtors' use of Cash in accordance with the Cash Collateral Order; (iii) any Avoidance Actions that are not Specified Avoidance Actions (for the avoidance of doubt, Specified Avoidance Actions shall not be Released Claims); (iv) the negotiation, formulation, preparation, dissemination, filing, or implementation of, prior to the Effective Date, the Sale Process, the Bidding Procedures Order, this Plan, the Plan Transaction, the Plan Documents, the Transaction Steps Order, the Plan Settlements, the Trusts, the Trust Documents, the Opioid School District Recovery Trust Governing Documents, the U.S. Government Resolution Documents, the Exit Financing Documents, the Rights Offering Documents, the RSA, the Restructuring Transactions, the India Internal Reorganization, the Scheme, the Scheme Circular, and any contract, instrument, release, or any other similar document or agreement entered into in connection with the foregoing or any transactions or other actions or omissions contemplated thereby; (v) the administration and implementation of this Plan, including the Restructuring Transactions, the Exit Financing, the Rights Offerings and the Backstop Commitment Agreements, the Plan Transaction, and the Plan Settlements, the issuance or Distribution of equity and/or debt securities and/or indebtedness in connection herewith or therewith, and any other transactions, actions, omissions, or documents contemplated hereby or thereby; (vi) the establishment and funding of the Trusts, the implementation of the Plan Settlements, and any other actions taken in connection therewith or contemplated thereby; and (vii) any other act or omission, transaction, agreement, event, or other occurrence or circumstance taking place on or before the Effective Date related or relating to any of the foregoing. For the avoidance of doubt, "Released Claims" shall not include any (1) Claims or Causes of Action against any Excluded Party or, solely with respect to the GUC Releasing Parties, any GUC Excluded Party; or (2) GUC Trust Litigation Claims.

1.1.469 "***Released Parties***" means, (a) with respect to the Debtor Releases, the Debtor Released Parties; (b) with respect to the GUC Releases, the GUC Released Parties; and (c) with respect to the Non-GUC Releases, the Non-GUC Released Parties. For the avoidance of doubt, each of the following shall be a Released Party: (i) the Debtors' current officers (as of or after the Petition Date); (ii) the Debtors' directors (including any Persons in any analogous

roles under applicable law) that continue serving in their capacity as directors with, or become directors of, any of the Purchaser Entities after the Effective Date or continue or begin serving in any other prior senior-level employment position[13] after the Effective Date and performing services commensurate with such prior position;[14] and (iii) current and former officers and directors (including any Persons in any analogous roles under applicable law) of subsidiaries of Endo International plc that are not UCC Specified Subsidiaries.

1.1.470 "***Releases***" means the Debtor Releases, the GUC Releases, and the Non-GUC Releases, as applicable.

1.1.471 "***Remaining Debtors***" means, as of and following the Effective Date, the Debtors that, upon emergence, are not Purchaser Entities (and are not, for the avoidance of doubt, Transferred Debtors).

1.1.472 "***Representatives***" means, with respect to any Person, such Person's current and former principals, members, equityholders, managers, partners, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, experts, and other professionals.

1.1.473 "***Required Consenting Global First Lien Creditors***" has the meaning set forth in the RSA.

1.1.474 "***Required Consenting Other First Lien Creditors***" has the meaning set forth in the RSA.

1.1.475 "***Required First Lien Backstop Commitment Parties***" means the "Backstop Majority Parties" as defined in the First Lien Backstop Commitment Agreement.

1.1.476 "***Required GUC Backstop Commitment Parties***" means the "Backstop Majority Parties" as defined in the GUC Backstop Commitment Agreement.

1.1.477 "***Resolution Stipulation***" means the *Stipulation Among the Debtors, Official Committee of Unsecured Creditors, Official Committee of Opioid Claimants, and Ad Hoc First Lien Group Regarding Resolution of Joint Standing Motion and Related Matters* [Docket No. 1505], as may be amended from time to time.

1.1.478 "***Restructuring Expenses***" means, collectively, (a) in accordance with the RSA and, without duplication, pursuant to the Cash Collateral Order or the PSA, the reasonable

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[13] For the avoidance of doubt, any individual serving in a position of Band D or higher shall be deemed to be serving in a senior-level employment position.

[14] For the avoidance of doubt, if a director does not continue in the same position or one or more position(s) of similar seniority post-Effective Date, such individual shall not be a GUC Released Party or a Non-GUC Released Party under this clause (ii); *provided, that*, to the extent employed immediately prior to the Effective Date in a senior-level non-director position, such individual was offered employment by any of the Purchaser Entities.

and documented fees and out-of-pocket expenses and disbursements, in each case, incurred by (i) the Ad Hoc First Lien Group; (ii) the Ad Hoc Cross-Holder Group, in an amount not to exceed an aggregate of $7.5 million from and after March 24, 2023; (iii) the First Lien Notes Indenture Trustee; (iv) the Second Lien Notes Indenture Trustee, in an amount not to exceed an aggregate of $200,000 from and after March 24, 2023; (v) the First Lien Agent; (vi) the First Lien Collateral Trustee; and (vii) the Second Lien Collateral Trustee; (b) the Unsecured Noteholders Fees (but solely to the extent that no current or former member of the Ad Hoc Group of Unsecured Noteholders objects to this Plan or to Confirmation); (c) the Endo EC Professional Fees; and (d) the fees and expenses (including the reasonable and documented fees and expenses of one counsel) of (i) U.S. Bank Trust Company, National Association, in its capacity as Unsecured Notes Indenture Trustee, in an amount not to exceed an aggregate of $1 million; and (ii) UMB Bank, National Association, in its capacity as Unsecured Notes Indenture Trustee, in an amount not to exceed an aggregate of $1 million; *provided, however, that*, the foregoing clauses (i) and (ii) shall not be a cap on the fees and expenses, or limit in any way the rights or remedies, of the Unsecured Notes Indenture Trustees under the terms of the applicable Unsecured Notes Indentures, including such Unsecured Notes Indenture Trustees' rights to exercise any Indenture Trustee Charging Lien. For the avoidance of doubt, neither the Debtors nor the Purchaser Entities shall be required to pay any amount to (1) the Second Lien Notes Indenture Trustee in excess of the amounts provided in the foregoing clause (a)(iv); or (2) the Unsecured Notes Indenture Trustees in excess of the amounts provided in the foregoing clauses (d)(i) and (d)(2), in each case, except to the extent such Indenture Trustee is acting as Disbursing Agent in accordance with this Plan.

1.1.479 "***Restructuring Transactions***" means all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate this Plan or any other document contemplated thereby, including, but not limited to, the transactions described in Section 5.11 of this Plan or as described in the Plan Supplement.

1.1.480 "***Retained Causes of Action***" means those Claims and Causes of Action included on a schedule to be filed with the Plan Supplement.

1.1.481 "***Reverse Payment Claims***" means any and all Claims against the Debtors (a) alleging that the Debtors are liable because a party was compensated for delaying its entry into or refraining from entering a market, or any similar theory of liability, including with respect to the following medications and/or their generic equivalents: Opana® ER, AndroGel®, Exforge®, Seroquel XR®, Xyrem®, Amitiza®, and Colcrys®; and (b) for which a Proof of Claim was filed by the General Bar Date (including, for the avoidance of doubt, any consolidated, "class," or similar Proof of Claim submitted in accordance with the Bar Date Order).

1.1.482 "***Reverse Payment Claims Trust***" means the trust to be established as a Distribution Sub-Trust in accordance with the Reverse Payment Claims Trust Documents, whose beneficiaries are the holders of Reverse Payment Claims.

1.1.483 "***Reverse Payment Claims Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Reverse Payment Claims Trust.

1.1.484 "***Reverse Payment Claims Trust Consideration***" means (a) $6.5 million in Cash from the GUC Trust Consideration; and (b) the right to receive 3.36% of the proceeds of the GUC Trust Litigation Consideration in accordance with the GUC Trust Documents, in each case, to be distributed by the GUC Trust to the Reverse Payment Claims Trust and used as set forth in the Reverse Payment Claims Trust Agreement, including for Distributions to holders of Allowed Reverse Payment Claims in accordance with the Reverse Payment Claims Trust Documents.

1.1.485 "***Reverse Payment Claims Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Reverse Payment Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Reverse Payment Claims Trust. For the avoidance of doubt, the Reverse Payment Claims Trust Distribution Procedures may be contained in or included as part of the Reverse Payment Claims Trust Agreement.

1.1.486 "***Reverse Payment Claims Trust Documents***" means the GUC Trust Documents, the Reverse Payment Claims Trust Agreement, and/or the Reverse Payment Claims Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall each be acceptable to the Debtors and the Creditors' Committee and reasonably acceptable to the Required Consenting Global First Lien Creditors; *provided, that*, once the Reverse Payment Claims Trust Documents are agreed to by the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee, any subsequent amendments or modifications to the Reverse Payment Claims Trust Documents shall be reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; *provided, further, that*, with respect to (a) any provisions in any of the Reverse Payment Claims Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed Reverse Payment Claim in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Creditors' Committee; and (b) the allocation of the Reverse Payment Claims Trust Consideration, such allocation shall be acceptable to the Creditors' Committee and reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors. The Reverse Payment Claims Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the UCC Resolution Term Sheet, and shall be filed in accordance with the Distribution Sub-Trust Documents Approval Process.

1.1.487 "***Reverse Payment Claims Trustee***" means the Person identified as serving in such capacity in the Reverse Payment Claims Trust Agreement and any successors or replacements duly appointed in accordance with the Reverse Payment Claims Trust Documents.

1.1.488 "***Rights Offering Documents***" means the GUC Rights Offering Documents and the First Lien Rights Offering Documents.

1.1.489 "***Rights Offering Order***" means the order entered by the Bankruptcy Court approving the Rights Offerings and the Rights Offering Documents, as may be amended from time to time and as entered by the Bankruptcy Court.

1.1.490 "***Rights Offerings***" means the GUC Rights Offering, the First Lien Rights Offering, and any other rights offerings or similar transactions, in each case, that is consented to by the Required Consenting Global First Lien Creditors, to be conducted in connection with this Plan or the implementation hereof.

1.1.491 "***RSA***" means the Restructuring Support Agreement, by and between the Debtors and the Consenting First Lien Creditors, dated as of August 16, 2022 [Docket No. 20], as subsequently amended by the First A&R RSA [Docket No. 1502], the Second A&R RSA [Docket No. 3482], and any future amended and/or restated versions thereof.

1.1.492 "***Sale Process***" means the marketing and sale process approved by the Bankruptcy Court pursuant to the Bidding Procedures Order, including the "Sale" (as defined in the Bidding Procedures Order), and any and all transactions and documents contemplated by the foregoing.

1.1.493 "***Schedule of Excluded Insurance Policies***" means the schedule of Non-GUC Trust Insurance Policies that shall be filed with the Plan Supplement.

1.1.494 "***Schedules***" means, collectively, any schedules of Assets and liabilities and statements of financial affairs filed by the Debtors pursuant to section 521 of the Bankruptcy Code and in substantial accordance with the Official Bankruptcy Forms, as may be amended from time to time before entry of a final decree.

1.1.495 "***Scheme***" means the Scheme of Arrangement, which will implement certain terms of this Plan, to be proposed by Endo International plc pursuant to the Irish Companies Act, concurrently with this Plan and sanctioned by the Irish High Court on or about the Confirmation Date.

1.1.496 "***Scheme Circular***" means the scheme circular published by Endo International plc pursuant to section 452 of Part 9, Chapter 1 of the Irish Companies Act describing the terms of the Scheme.

1.1.497 "***Search Firm***" means a reputable search firm to be selected by the Nominating and Selection Committee.

1.1.498 "***Second A&R RSA***" means the Second Amended and Restated Restructuring Support Agreement filed with the Bankruptcy Court on December 28, 2023 [Docket No. 3482].

1.1.499 "***Second Lien Collateral Trustee***" means Wilmington Trust, National Association, as collateral trustee under that certain Second Lien Collateral Trust Agreement, dated as of June 16, 2020, as may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.500 "***Second Lien Deficiency Claims***" means any Second Lien Notes Claims, all of which shall constitute unsecured deficiency Claims pursuant to section 506(a) of the Bankruptcy Code.

1.1.501 "***Second Lien Notes***" means the 9.500% senior secured second lien notes due July 31, 2027, issued pursuant to the Second Lien Notes Indenture.

1.1.502 "***Second Lien Notes Claims***" means all Claims on account of the Second Lien Notes.

1.1.503 "***Second Lien Notes Documents***" means the Second Lien Notes Indenture, together with all other related documents, instruments, and agreements, in each case, as may be supplemented, amended, restated, or otherwise modified from time to time.

1.1.504 "***Second Lien Notes Indenture***" means that certain Indenture, dated as of June 16, 2020, by and among Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, each of the guarantors party thereto, and the Second Lien Notes Indenture Trustee, together with all other related documents, instruments, and agreements, in each case, as supplemented, amended, restated, or otherwise modified from time to time.

1.1.505 "***Second Lien Notes Indenture Trustee***" means Wilmington Savings Fund Society, FSB, as successor trustee to Computershare Trust Company, National Association (as successor trustee to Wells Fargo Bank, National Association), as indenture trustee under the Second Lien Notes Indenture.

1.1.506 "***Secured***" means, with respect to any Claim, that such Claim is (a) secured by a Lien on property in which the Estate of the Debtor against which the Claim is asserted has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by a Final Order of the Bankruptcy Court, to the extent of the value of the applicable creditor's interest in the Estate's interest in such property as determined pursuant to section 506(a) of the Bankruptcy Code; (b) subject to setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the property subject to setoff; or (c) otherwise Allowed pursuant to this Plan as a Secured Claim.

1.1.507 "***Securities Act***" means the Securities Act of 1933, as now in effect or hereafter amended, and the rules and regulations of the United States Securities and Exchange Commission promulgated thereunder.

1.1.508 "***Settling Co-Defendant Claims***" means any and all Claims held by Settling Co-Defendants relating to Opioid-Related Activities other than a Generics Price Fixing Claim. For the avoidance of doubt, any Claim that satisfies this definition of "Settling Co-

Defendant Claim" shall be considered a Settling Co-Defendant Claim, notwithstanding that such Claim otherwise satisfies the definition of another type of Claim.

1.1.509 "***Settling Co-Defendant Surviving Claims and Causes of Action***" means the DMP Surviving Pre-Closing Date Ordinary Course and/or Contract Claims (as defined in the DMP Stipulation) and any Claims arising under any DMP Contracts (as defined in the DMP Stipulation), in each case, as and to the extent set forth in the DMP Stipulation.

1.1.510 "***Settling Co-Defendants***" means those holders of Co-Defendant Claims listed on Exhibit A of the DMP Stipulation, as may be amended from time to time in accordance with the terms thereof, and any party who has signed a joinder thereto in accordance with the terms thereof.

1.1.511 "***Silver Point***" means Silver Point Capital L.P. or its Affiliates.

1.1.512 "***Solicitation Directive***" has the meaning set forth in the Disclosure Statement Order.

1.1.513 "***Solicitation Procedures***" means the solicitation procedures approved pursuant to the Disclosure Statement Order.

1.1.514 "***Specified Avoidance Action***" means any Avoidance Action asserted against a "governmental unit" (as defined in section 101(27) of the Bankruptcy Code) in connection with a settlement of an Opioid Claim.

1.1.515 "***Specified Debtor Insurer Injunction***" means the injunction provided in Section 10.10 of this Plan.

1.1.516 "***Specified Debtor Insurers***" means the insurers that issued and/or are party to the GUC Trust Insurance Policies or GUC Trust D&O Insurance Policies, which Specified Debtor Insurers shall be subject to the Specified Debtor Insurer Injunction.

1.1.517 "***Specified Opioid Claimant Releasing Parties***" means (a) the PPOC Trust; (b) each PPOC Sub-Trust; (c) each Present Private Opioid Claimant; (d) the Future PI Trust; (e) each Future PI Claimant; (f) the Canadian Provinces Trust; (g) each Canadian Province; (h) each Canadian First Nation; (i) each Canadian Municipality; and (j) each Public School District Creditor, in each case, that grants or is deemed to grant, as applicable, the Non-GUC Releases, solely in their respective capacities as such.

1.1.518 "***Specified Pharmacies***" means CVS Pharmacy, Inc.; CaremarkPCS Health, L.L.C.; CBS Caremark Part D Services, L.L.C.; Zinc Health Services L.L.C.; Walmart Inc., f/k/a Wal-Mart Stores, Inc.; Walgreen Co.; Walgreen Eastern Co.; and Walgreen Arizona Drug Co.

1.1.519 "***Specified Pharmacies' Defendant Claim Provisions***" has the meaning of "DMP Opioid Reimbursement Claims" set forth in the DMP Stipulation.

1.1.520 "***Specified Subsidiary Employees***" means any and all employees, as of immediately prior to the Effective Date, of Endo US Holdings Luxembourg I S.à r.l., Endo India Holdings, LLC, Par Formulations Private Limited, Par Active Technologies Private Limited, Par Biosciences Private Limited, Operand Pharmaceuticals II Limited, Operand Pharmaceuticals III Limited, and Operand Pharmaceuticals HoldCo I Limited.

1.1.521 "***Specified Trade Claims Order***" means the *Final Order (I) Authorizing Payment of Certain Prepetition Specified Trade Claims; (II) Authorizing Financial Institutions to Honor and Process Related Checks and Transfers; and (III) Granting Related Relief* [Docket No. 317], as may be amended from time to time and as entered by the Bankruptcy Court.

1.1.522 "***State***" means any of the 50 states of the United States of America or the District of Columbia, in each case, acting in its capacity as sovereign and in the public interest of its residents.

1.1.523 "***State Allocation Table***" means the allocation table setting forth the amounts of Distributions with respect to holders of Allowed State Opioid Claims, which shall be included in the Public Opioid Distribution Documents.

1.1.524 "***State Opioid Claims***" means any and all Opioid Claims held by (a) any State; and (b) any Territory; *provided, that*, for the avoidance of doubt, "State Opioid Claims" shall not include (i) Public School District Claims; or (ii) Local Government Opioid Claims.

1.1.525 "***Statutory Fees***" means all fees and charges assessed against the Estates pursuant to 28 U.S.C. §§ 1911-1930.

1.1.526 "***Subordinated, Recharacterized, or Disallowed Claims***" means any and all Claims (a) subject to subordination under sections 509(c) or 510 of the Bankruptcy Code; (b) recharacterized as equity by a Final Order of the Bankruptcy Court; or (c) as of the relevant time, Disallowed under section 502(e) of the Bankruptcy Code (subject, however, to section 502(j) of the Bankruptcy Code; *provided, that*, any Claim arising out of or relating to Opioid-Related Activities, Opioids, or Opioid Products, including any Co-Defendant Claim, that is Allowed under section 502(j) of the Bankruptcy Code following the Effective Date shall be subordinated in accordance with the foregoing clause (a) pursuant to Section 4.26(c) of this Plan).

1.1.527 "***Supporting Governmental Entities***" means (a) certain States, including the District of Columbia; (b) the Territories of Guam, Puerto Rico, and the U.S. Virgin Islands; and (c) any States or Territories which supported or subsequently support the Plan.

1.1.528 "***Syndicated Exit Financing***" means a new money debt financing that may be incurred by the Purchaser Obligors on the Effective Date, the terms of which shall be acceptable to the Required Consenting Global First Lien Creditors and reasonably acceptable to the Debtors, and the net proceeds of which shall, if consummated, be distributed to holders of Allowed First Lien Claims as provided in this Plan.

1.1.529 "***Tax***" or "***Taxes***" means (a) any and all taxes, including all net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, branch profits, profit share, license, lease, service, service use, value added (including GST/HST and QST), withholding, payroll, employment, social security, pension, fringe, fringe benefits, excise, estimated, severance, stamp, occupation, premium, property, windfall profits, wealth, net wealth, net worth, or other taxes or charges, fees, duties, levies, tariffs, imposts, tolls, customs, or other assessments in the nature of a tax, imposed by any Governmental Authority, in each case, together with any interest, penalties, inflationary adjustments, additions to tax, fines, or other additional amounts imposed thereon, with respect thereto; (b) any and all liability for the payment of any items described in the foregoing clause (a) arising from or as a result of being (or having been, or ceasing to be) a member of a fiscal unit, affiliated, consolidated, combined, unitary, or other similar group or being included in any tax return related to such group; (c) any and all liability for the payment of any amounts as a result of any successor or transferee liability or otherwise by operation of law, in respect of any items described in the foregoing clauses (a) or (b); (d) any tax liability in the capacity of an agent or a representative assessee of the Debtors pursuant to the provisions of the Indian Income Tax Act, 1961; and (e) any and all liability for the payment of any items described in the foregoing clauses (a) or (b) as a result of, or with respect to, any express obligation to indemnify any other Person pursuant to any tax sharing, tax indemnity, or tax allocation agreement, or any other similar agreement or arrangement with respect to taxes, or other contract (other than a commercial leasing or financing agreement or other similar agreement, in each case, entered into in the ordinary course of business, that is not primarily related to taxes).

1.1.530 "***Tax Code***" means the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder.

1.1.531 "***Territory***" means any of the following territories of the United States of America: American Samoa, Guam, the Northern Mariana Islands, Puerto Rico, and the U.S. Virgin Islands, in each case, acting in such Territory's capacity as sovereign and in the public interests of its residents.

1.1.532 "***TPG Parties***" means TPG Inc., TPG Capital, TPG Sky L.P., TPG Sky Co-Invest L.P, TPG Biotechnology Partners IV L.P., Park Street Investors L.P., and any applicable Affiliates, subsidiaries, managed funds, and immediate or mediate transferees of any consideration paid for Par Pharmaceutical Holdings, Inc., or other related Entities or Persons (other than, for the avoidance of doubt, (a) with respect to the Non-GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are Non-GUC Released Parties; and (b) with respect to the GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are GUC Released Parties).

1.1.533 "***TPP***" means third-party payor.

1.1.534 "***TPP Claims***" means any and all Present Private Opioid Claims against any of the Debtors that (a) arose before August 16, 2022; and (b) are held by Present Private Opioid Claimants that are TPPs (*e.g.*, health insurers, employer-sponsored health plans, union health

and welfare funds, or any other providers of health care benefits, and any third-party administrators), including any Claims based on the subrogation rights of holders thereof that are not held by a Governmental Authority; *provided, that*, notwithstanding the foregoing, Claims in respect of government plans which Claims are asserted through (i) a private TPP; or (ii) any carrier of a federal employee health benefits plan, in each case, are TPP Claims.

1.1.535 "***TPP TAC***" means the advisory committee tasked with overseeing the administration of the TPP Trust in consultation with the TPP Trustee.

1.1.536 "***TPP Trust***" means the trust to be established to (a) assume all liability for TPP Claims; (b) administer TPP Claims; (c) collect the TPP Trust Share; and (d) make Distributions to holders of Allowed TPP Claims, in each case, in accordance with the TPP Trust Documents.

1.1.537 "***TPP Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the TPP Trust.

1.1.538 "***TPP Trust Agreement Glossary***" means the glossary of defined terms provided with respect to the TPP Trust Documents.

1.1.539 "***TPP Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing of TPP Claims; and (b) the determination and payment of Distributions, if any, in each case, by the TPP Trust.

1.1.540 "***TPP Trust Documents***" means the PPOC Trust Documents, the TPP Trust Agreement, the TPP Trust Agreement Glossary, and the TPP Trust Distribution Procedures, each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise reasonably acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee; *provided, that*, with respect to any provisions in any of the TPP Trust Documents providing for an increase in the amount of any Distribution to be made to a holder of an Allowed TPP Claim in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases, such provisions shall be acceptable to the Debtors, the Required Consenting Global First Lien Creditors, and the Opioid Claimants' Committee. The TPP Trust Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the OCC Resolution Term Sheet, and shall be filed with the Plan Supplement.

1.1.541 "***TPP Trust Share***" means a maximum aggregate amount of Cash equal to 28.8%[15] of the PPOC Trust Consideration (subject to adjustment in accordance with the terms of the TPP Trust Documents) to be distributed by the PPOC Trust to the TPP Trust for Distributions to holders of Allowed TPP Claims.

[15] The TPP Trust Share was initially 29.5%; however, to reach an accommodation during mediation, the percentage above was agreed to.

1.1.542 "***TPP Trustee***" means the Person identified as serving in such capacity in the Plan Supplement and any successors or replacements duly appointed in accordance with the TPP Trust Documents.

1.1.543 "***Trading Liquidity Testing Period***" means 30 days prior to the end of the OTC Period.

1.1.544 "***Transaction Steps Order***" means the *Order Authorizing Certain Transaction Steps* [Docket No. 3367], as may be amended from time to time and as entered by the Bankruptcy Court.

1.1.545 "***Transfer Regulations***" means any relevant local instrument implementing the Acquired Rights Directive 2001/23/EC, the United Kingdom Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended), the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 of Ireland, and any other laws providing for automatic transfer or employer substitution (including, without limitation, Canadian Labor Laws), or that permit the transfer of employees without an offer of employment, and similar laws and regulations in jurisdictions where the Debtors have employees.

1.1.546 "***Transferred Debtors***" means, as of and following the Effective Date, any Debtors that are owned, directly or indirectly, by Purchaser Parent.

1.1.547 "***Tribal Opioid Claims***" means any and all Opioid Claims held by a Tribe.

1.1.548 "***Tribal Opioid Consideration***" means a maximum aggregate amount of $15 million in Cash (subject to adjustment in accordance with the Tribal Opioid Distribution Documents) to be distributed to holders of Allowed Tribal Opioid Claims and otherwise used in accordance with the Tribal Opioid Distribution Documents.

1.1.549 "***Tribal Opioid Distribution Documents***" means the Tribal Opioid Trust Agreement and the Tribal Opioid Trust Distribution Procedures (which may be contained in or included as part of the Tribal Opioid Trust Agreement), each as may be amended from time to time pursuant to the terms thereof, and including all schedules, exhibits, supplements, and any other attachments thereto, and which shall be otherwise acceptable to the Debtors and the Required Consenting Global First Lien Creditors. The Tribal Opioid Distribution Documents shall be drafted in accordance with this Plan, the Confirmation Order, and the Public/Tribal Term Sheet, and shall be filed with the Plan Supplement.

1.1.550 "***Tribal Opioid Installment Payments***" means the installment payments to be made pursuant to the Tribal Opioid Distribution Documents by the Debtors and/or Purchaser Parent, as applicable, to the Tribal Opioid Trust which, in the aggregate, constitutes the Tribal Opioid Consideration. The timing and amount of each Tribal Opioid Installment Payment shall be calculated in accordance with the Tribal Opioid Distribution Documents.

1.1.551 "***Tribal Opioid Trust***" means the trust to be established for the benefit of holders of Tribal Opioid Claims in accordance with the Public/Tribal Term Sheet, which trust will satisfy the requirements of Section 468B of the Tax Code and the QSF Regulations (as such may be modified or supplemented from time to time); *provided*, *however*, *that*, nothing contained in the Public/Tribal Term Sheet or this Plan shall be deemed to preclude the establishment of one or more trusts as determined to be reasonably necessary or appropriate to provide tax efficiency to the Tribal Opioid Trust (and all such trusts shall be included in this definition of Tribal Opioid Trust), so long as the establishment of multiple trusts is not reasonably expected to result in any adverse tax consequences for the Debtors or the Post-Emergence Entities or any of their respective present or future Affiliates.

1.1.552 "***Tribal Opioid Trust Agreement***" means the trust agreement establishing and delineating the terms and conditions for the creation and operation of the Tribal Opioid Trust.

1.1.553 "***Tribal Opioid Trust Distribution Procedures***" means the trust distribution procedures governing (a) the processing, including the Allowance or Disallowance, of Tribal Opioid Claims; and (b) the determination and payment of Distributions, if any, in each case, by the Tribal Opioid Trust. For the avoidance of doubt, the Tribal Opioid Trust Distribution Procedures may be contained in or included as part of the Tribal Opioid Trust Agreement.

1.1.554 "***Tribal Opioid Trustee***" means the Person identified as serving in such capacity in the Plan Supplement and any successors or replacements duly appointed in accordance with the Tribal Opioid Distribution Documents.

1.1.555 "***Tribe***" means any (a) American Indian or Alaska Native Tribe, band, nation, pueblo, village, or community that the U.S. Secretary of the Interior acknowledges as an Indian Tribe, as provided in the Federally Recognized Tribe List Act of 1994, 25 U.S.C. § 5130, and as periodically listed by the U.S. Secretary of the Interior in the Federal Register pursuant to 25 U.S.C. § 5131; or (b) "Tribal Organization" as defined in the Indian Self-Determination and Education Assistance Act of 1975, as amended, 25 U.S.C. § 5304(l).

1.1.556 "***Trust Channeled Claims***" means all GUC Trust Channeled Claims, State Opioid Claims, Tribal Opioid Claims, Present Private Opioid Claims (including, for the avoidance of doubt, PI Opioid Claims, NAS PI Claims, Hospital Opioid Claims, TPP Claims, and IERP II Claims), Future PI Claims, Canadian Provinces Claims, Other Opioid Claims, and EFBD Claims.

1.1.557 "***Trust Documents***" means the Public Opioid Distribution Documents, the Tribal Opioid Distribution Documents, the GUC Trust Documents, the Distribution Sub-Trust Documents, the PPOC Trust Documents, the PPOC Sub-Trust Documents, the Future PI Trust Documents, the Canadian Provinces Distribution Documents, the Other Opioid Claims Trust Documents, and the EFBD Claims Trust Documents.

1.1.558 "***Trust Operating Expenses***" means any and all costs, expenses, fees, taxes, disbursements, debts, or obligations incurred from the operation and administration of the

applicable Trust, including in connection with the prosecution or settlement of any Claims or Causes of Action accruing to such Trust, working capital, all compensation, costs, and fees of the applicable Trustee and any professionals or advisors retained by such Trust, and any actual or potential indemnification obligations reasonably expected by such Trustee, but excluding the amounts of any Distributions to be paid on account of Allowed Trust Channeled Claims. For the avoidance of doubt, in the event of any inconsistency between this definition of "Trust Operating Expenses" and applicable definition in any Trust Document, the definition in the applicable Trust Document shall govern.

1.1.559 "***Trustees***" means the PPOC Trustee(s), the PI Trustee, the NAS PI Trustee, the Hospital Trustee, the IERP II Trustee, the TPP Trustee, the GUC Trustee, the Mesh Claims Trustee, the Generics Price Fixing Claims Trustee, the Ranitidine Claims Trustee, the Reverse Payment Claims Trustee, the Future PI Trustee, the Public Opioid Trustee, the Tribal Opioid Trustee, the Canadian Provinces Trustee, the Other Opioid Claims Trustee, the EFBD Claims Trustee, and any other trustee of any Trust duly appointed in accordance with the applicable Trust Documents.

1.1.560 "***Trusts***" means any and all trusts or sub-trusts established pursuant to this Plan, including the PPOC Trust, each PPOC Sub-Trust, the GUC Trust, each Distribution Sub-Trust, the Future PI Trust, the Public Opioid Trust, the Tribal Opioid Trust, the Canadian Provinces Trust, the Other Opioid Claims Trust, and the EFBD Claims Trust. For the avoidance of doubt, "Trusts" shall not include the Opioid School District Recovery Trust.

1.1.561 "***U.S. Government***" means the federal government of the United States of America on behalf of the agencies that filed the U.S. Government Claims.

1.1.562 "***U.S. Government Claims***" means the IRS Prepetition Claims, the IRS Administrative Expense Claims, the DOJ Criminal Claim, the DOJ Civil Claim, the HHS CMS Opioid Claim, the HHS CMS Mesh/Ranitidine Claim, the HHS IHS Opioid Claim, and the VA Opioid Claim, as such Claims may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, but excluding the HHS Protective Claims.

1.1.563 "***U.S. Government General Unsecured Claims***" means the IRS Non-Priority Tax Claims, the DOJ Criminal Claim, the DOJ Civil Claim, the HHS CMS Opioid Claim, the HHS CMS Mesh/Ranitidine Claim, the HHS IHS Opioid Claim, and the VA Opioid Claim, as such Claims may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, but excluding the HHS Protective Claims and IRS Priority Tax Claims.

1.1.564 "***U.S. Government Parties***" means the U.S. Government and its departments, agencies, agents, and employees, in each case, in their respective capacities as such.

1.1.565 "***U.S. Government Resolution***" means the resolution reached with the U.S. Government resolving disputes among such parties with respect to the U.S. Government Claims, the terms of which shall be set forth in the U.S. Government Resolution Documents.

1.1.566 "***U.S. Government Resolution Consideration***" means the consideration set forth in the U.S. Government Resolution Documents.

1.1.567 "***U.S. Government Resolution Documents***" means the definitive documentation governing the U.S. Government Resolution and the implementation thereof.

1.1.568 "***UCC Allocation***" means the document setting forth the allocation of the GUC Trust Consideration among the GUC Trust and the Distribution Sub-Trusts, which (a) is an integral component of the UCC Resolution; (b) shall be filed with the Plan Supplement; and (c) shall be in form and substance acceptable to the Creditors' Committee.

1.1.569 "***UCC Resolution***" means the resolution reached with the Creditors' Committee resolving certain disputes set forth in the Resolution Stipulation, the terms of which are set forth in the UCC Resolution Term Sheet and the GUC Trust Documents.

1.1.570 "***UCC Resolution Term Sheet***" means the UCC Resolution Term Sheet attached as Exhibit 1 to the Resolution Stipulation, as may be amended from time to time.

1.1.571 "***UCC Specified Subsidiaries***" means Endo Ventures Unlimited Company (f/k/a Endo Ventures Limited), Endo Health Solutions Inc., Endo Pharmaceuticals Inc., Endo Generics Holdings, Inc., Par Pharmaceutical Companies, Inc., Par Pharmaceutical, Inc., Generics Bidco I, LLC, Vintage Pharmaceuticals, LLC, Par Sterile Products, LLC, Paladin Labs Inc., DAVA Pharmaceuticals, LLC, and Par Pharmaceutical Holdings, Inc.

1.1.572 "***UK***" means the United Kingdom.

1.1.573 "***Underwriter***" means an "underwriter" as defined in section 1145(b) of the Bankruptcy Code.

1.1.574 "***Unexpired Lease***" means a lease to which one or more of the Debtors is a party that is subject to assumption or rejection under sections 365 and 1123 of the Bankruptcy Code.

1.1.575 "***Unimpaired***" means not Impaired.

1.1.576 "***United States***" or "***U.S.***" means the United States of America.

1.1.577 "***United States Trustee***" or "***U.S. Trustee***" means the United States Trustee Program.

1.1.578 "***Unsecured Noteholders Fees***" means the fees and expenses of the advisors to the Ad Hoc Group of Unsecured Noteholders, in the amount of $950,000.

1.1.579 "***Unsecured Notes***" means the notes issued pursuant to the Unsecured Notes Indentures.

1.1.580 "***Unsecured Notes Claims***" means any and all Claims against the Debtors on account of any Unsecured Notes.

1.1.581 "***Unsecured Notes Documents***" means the Unsecured Notes Indentures, together with all other related documents, instruments, and agreements, in each case, as may be supplemented, amended, restated, or otherwise modified from time to time.

1.1.582 "***Unsecured Notes Indenture Trustees***" means (a) U.S. Bank Trust Company, National Association, in its capacity as successor indenture trustee to Computershare Trust Company, National Association (as successor trustee to Wells Fargo Bank, National Association) under (i) that certain Indenture, dated as of June 30, 2014; and (ii) that certain Indenture, dated as of June 16, 2020; and (b) UMB Bank, National Association, in its capacity as successor indenture trustee to (1) Computershare Trust Company, National Association (as successor trustee to Wells Fargo Bank, National Association) under that certain Indenture, dated as of January 27, 2015; and (2) U.S. Bank Trust Company, National Association, as successor trustee to Computershare Trust Company, National (as successor trustee to Wells Fargo Bank, National Association) under that certain Indenture, dated as of July 9, 2015.

1.1.583 "***Unsecured Notes Indentures***" means (a) that certain Indenture, dated as of June 30, 2014, for the 5.375% Senior Notes due 2023, by and among Endo Finance LLC and Endo Finco Inc., as issuers, each of the guarantors party thereto, and U.S. Bank Trust Company, National Association, as trustee; (b) that certain Indenture, dated as of January 27, 2015, for the 6.00% Senior Notes due 2025, by and among Endo Designated Activity Company (formerly Endo Limited), Endo Finance LLC, and Endo Finco Inc., as issuers, each of the guarantors party thereto, and UMB Bank, National Association, as trustee; (c) that certain Indenture, dated as of July 9, 2015, for the 6.000% Senior Notes due 2023, by and among Endo Designated Activity Company (formerly Endo Limited), Endo Finance LLC, and Endo Finco Inc., as issuers, each of the guarantors party thereto, and UMB Bank, National Association, as trustee; and (d) that certain Indenture, dated as of June 16, 2020, for the 6.000% Senior Notes due 2028, by and among Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, each of the guarantors party thereto, and U.S. Bank Trust Company, National Association, as trustee.

1.1.584 "***VA***" means the United States Department of Veterans Affairs.

1.1.585 "***VA Opioid Claim***" means Claim No. 4186 (amending Claim No. 708), filed by the VA against the Debtors pursuant to MCRA to recover the reasonable value of medical care and treatment provided to veterans and other VA beneficiaries that are alleged to be a direct result of certain of the Debtors' conduct, as such Claim may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time.

1.1.586 "***VOI Opioid Products***" means all current and future medications containing VOI Opioids approved by the FDA and listed by the DEA as Schedule II, III, or W pursuant to the CSA (including but not limited to buprenorphine, codeine, fentanyl, hydrocodone, hydromorphone, meperidine, methadone, morphine, oxycodone, oxymorphone, tapentadol, and tramadol). For the avoidance of doubt, "VOI Opioid Products" shall not

include (a) methadone, buprenorphine, or other products with an FDA-approved label that lists the treatment of opioid or other substance use disorder, abuse, addiction, dependence or overdose as their "indications or usage," insofar as the product is being used to treat opioid abuse, addiction, dependence or overdose; or (b) raw materials, immediate precursors, and/or APIs used in the manufacture or study of VOI Opioids or VOI Opioid Products, but only when such materials, immediate precursors, and/or APIs are sold or marketed exclusively to DEA-licensed manufacturers or DEA-licensed researchers.

1.1.587 "***VOI Opioids***" means all natural, semi-synthetic, or synthetic chemicals that interact with opioid receptors and act like opium; except, for the avoidance of doubt, does not include: (a) such chemicals used in products with an FDA-approved label that lists the treatment of opioid or other substance use disorder, abuse, addiction, dependence, or overdose as their "indications or usage"; or (b) the opioid antagonists naloxone or naltrexone.

1.1.588 "***VOI Side Letter***"[16] means the document, if any, in connection with the Voluntary Opioid Operating Injunction to be filed with the Plan Supplement.

1.1.589 "***VOI-Specific Debtors***" means Endo Pharmaceuticals Inc., Par Pharmaceutical, Inc., and each of their parents, subsidiaries, predecessors, successors, joint ventures, divisions, assigns, officers, directors, agents, partners, principals, current employees, and Affiliates acting on behalf of Endo Pharmaceuticals Inc. or Par Pharmaceutical, Inc in the United States.

1.1.590 "***VOI-Specific Post-Emergence Entities***" means, as of and following the Effective Date, the VOI-Specific Debtors, as reorganized pursuant to and under this Plan, and any successors thereto.

1.1.591 "***Voluntary Opioid Operating Injunction***" means the operating injunction set forth in the Plan Supplement, the terms of which shall be substantially the same in form and substance as the Preliminary Operating Injunction, and shall be approved by, and enforced pursuant to, the Confirmation Order.

1.1.592 "***Voting Deadline***" means the deadline by which parties entitled to vote with respect to this Plan must submit their votes to accept or reject the Plan in accordance with the Disclosure Statement Order.

1.1.593 "***Voting Representative***" means a Firm representing holders of Claims in Classes 4(C), 4(D), 4(E), 4(F), 7(A), 7(B), 7(C), 7(D), and 7(E) who has returned a properly completed Solicitation Directive and elected to utilize the Non-Notes Master Ballot Solicitation Method (as such terms are defined in the Disclosure Statement Order).

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[16] The terms of the VOI Side Letter are contained in the Mutual Letter of Understanding between Endo (as defined in the VOI Side Letter), Purchaser Parent, the University of California, San Francisco, Johns Hopkins University, and the Commonwealth of Massachusetts, on behalf of the Participating States (as defined in the VOI Side Letter), which is filed with the Plan Supplement.

1.1.594 "***ZS Associates Parties***" means ZS Associates, Inc. and all of its Affiliates and subsidiaries (other than, for the avoidance of doubt, (a) with respect to the Non-GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are Non-GUC Released Parties; and (b) with respect to the GUC Releases, any directors (including any Persons in analogous roles under applicable law), officers, or employees of the Debtors that are GUC Released Parties).

Section 1.2 Rules of Interpretation

For purposes of this Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (b) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form, or on particular terms and conditions, means that the referenced document shall be substantially in that form and/or substantially on those terms and conditions; (c) unless otherwise specified, any reference to this Plan shall mean this Plan, including any amendments, modifications, and supplements hereto and as it may by subsequently amended, modified, and supplemented; (d) any reference in this Plan to an existing document or exhibit having been filed or to be filed shall mean that such document or exhibit, as it may thereafter be amended, modified, or supplemented; (e) any reference to an Entity as a holder of a Claim or Interest includes that Entity's successors and assigns unless otherwise provided in this Plan or the applicable Trust Documents; (f) unless otherwise specified, all references herein to "Sections," "Exhibits," and "Articles" are references to Sections, Exhibits, and Articles hereof or hereto; (g) unless otherwise stated, the words "herein," "hereof" and "hereto" refer to this Plan in its entirety (and as may be amended, modified, or supplemented) rather than to a particular portion of this Plan; (h) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising under this Plan shall be governed by, and construed and enforced in accordance with, applicable federal law, including the Bankruptcy Code and the Bankruptcy Rules; (i) unless otherwise specified, the words "include" and "including," and any variations thereof, shall not be deemed to be terms of limitation and shall be deemed to be followed by the words "without limitation"; (j) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under applicable state limited liability company laws; (k) references to "Proofs of Claim," "holders of Claims," "Disputed Claims," and the like shall be deemed to include "Proofs of Interests," "holders of Interests," "Disputed Interests," and the like, as applicable; (l) captions and headings of Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (m) the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (n) to the extent there is any inconsistency between the terms of the Disclosure Statement and the terms of this Plan, this Plan shall control; (o) to the extent there is any inconsistency between the terms of this Plan and any exhibits hereto or any Plan Supplements or any documents contemplated hereby or thereby, including the PSA, this Plan shall control; *provided*, *that*, to the extent there is any inconsistency between the terms of this Plan and any Trust Document, the terms of the applicable Trust Document shall control; (p) to the extent there is any inconsistency between this Plan and the Confirmation Order, the

Confirmation Order shall control; (q) to the extent there is any inconsistency between this Plan and the U.S. Government Resolution Documents, the U.S. Government Resolution Documents shall control; (r) references to "shares," "shareholders," or "directors" shall also include "membership units," "members," "managers," and/or "officers" or other functional equivalents, as applicable, as such terms are defined under the applicable state or non-U.S. corporate or comparable law, as applicable; (s) any immaterial effectuating provisions may be interpreted by the applicable Post-Emergence Entities in a manner that is consistent with the overall purpose and intent of this Plan, all without further order of the Bankruptcy Court; (t) references to docket numbers are references to the docket numbers of documents filed in the Chapter 11 Cases under the Bankruptcy Court's CM/ECF system; (u) any consent, acceptance, or approval with respect to any party may be conveyed by counsel for the applicable party with such consent, acceptance, or approval rights, including by electronic mail; and (v) any rights of any Person or Entity with respect to the implementation and administration of this Plan are not, and shall not be construed to be, affirmative obligations of such Person or Entity to take (or refrain from taking) any action with respect thereto.

Section 1.3 Computation of Time

The provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein.

Section 1.4 Governing Law

Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws, shall govern the rights, obligations, construction, and implementation of this Plan, and any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in such agreements, in which case the governing law of such agreement shall control); *provided*, *that*, corporate governance matters relating to the Debtors or the Post-Emergence Entities, as applicable, shall be governed by the laws of the state or other jurisdiction of incorporation or organization of the Debtors or the Post-Emergence Entities, as applicable.

Section 1.5 Reference to Monetary Figures

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided.

Section 1.6 Reference to the Debtors or the Post-Emergence Entities

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or to the Post-Emergence Entities shall mean the Debtors and the applicable Post-Emergence Entities, as applicable, to the extent the context requires.

Section 1.7 Controlling Document

(a) In the event of an inconsistency between this Plan and the Plan Supplement or any other instrument or document created or executed pursuant to this Plan, between this Plan and the Disclosure Statement, or between this Plan and the PSA, this Plan shall control; *provided, that*, in the event of any inconsistency between this Plan and any Trust Document, the applicable Trust Document shall control; *provided, further, that*, in the event of any inconsistency between the (i) DMP Stipulation and the DMP Stipulation Order; and (ii) the Plan, the Disclosure Statement, the Plan Supplement, or any other Plan Document (including, without limitation, the PSA and the Trust Documents), the DMP Stipulation and the DMP Stipulation Order shall control as to the subject matter of the DMP Stipulation.

(b) The provisions of this Plan, the PSA, and the Confirmation Order shall be construed in a manner consistent with each other so as to effectuate the purposes of each and the DMP Stipulation and the DMP Stipulation Order shall be incorporated by reference into the Confirmation Order; *provided, that*, if there is determined to be any inconsistency between any provisions of this Plan and any provision of the Confirmation Order and such inconsistency cannot be reconciled, the provisions of the Confirmation Order shall govern and any such provisions of the Confirmation Order shall be deemed a modification of this Plan, solely to the extent of such inconsistency; *provided, further, that*, in the event of any inconsistency between (i) the DMP Stipulation and the DMP Stipulation Order; and (ii) the Confirmation Order (which shall incorporate the DMP Stipulation and the DMP Stipulation Order by reference), the DMP Stipulation and the DMP Stipulation Order shall control as to the subject matter of the DMP Stipulation; *provided, that*, the incorporation of the DMP Stipulation and the DMP Stipulation Order into the Confirmation Order shall not alter the scope of the discharge provided in Article X of this Plan; *provided, further, that*, any such discharge shall be consistent with all of the terms of the DMP Stipulation and the DMP Stipulation Order and shall not alter in any way the rights of the parties to the DMP Stipulation and the DMP Stipulation Order thereunder.

(c) In the event of an inconsistency between the U.S. Government Resolution Documents and this Plan, the U.S. Government Resolution Documents shall govern, and any party to the U.S. Government Resolution Documents may request that the Bankruptcy Court amend or approve an amendment of this Plan to conform to the U.S. Government Resolution Documents. In accordance with Section 11.2(f) of this Plan, the Debtors shall not enter into an amendment or request that the Bankruptcy Court approve an amendment to the U.S. Government Resolution Documents if, and to the extent that, such amendment would materially and adversely affect the constituencies or members of the Ad Hoc First Lien Group, the Opioid Claimants' Committee, the Creditors' Committee, the FCR, or the Endo EC, as applicable, without the consent of such affected parties (not to be unreasonably withheld).

(d) The principal purpose of the Plan Administrator Agreement is to aid in the implementation of this Plan and, therefore, the Plan Administrator Agreement incorporates and is subject to the provisions of this Plan and the Confirmation Order. In the event that the provisions of the Plan Administrator Agreement are found to be inconsistent with the provisions of the Plan or the Confirmation Order, the provisions of the Plan and the Confirmation Order shall control; *provided, however*, that, the Plan Administrator Agreement shall control over the Plan and the

Confirmation Order as to any (i) general powers, rights, and obligations of the Plan Administrator; and (ii) all funding obligations of the Purchaser Entities (and the mechanics to provide such funding) to allow the Remaining Debtors to wind down, dissolve or liquidate the Remaining Debtors and their Non-Debtor Affiliates and/or to otherwise fully administer the Estates.

ARTICLE II

TREATMENT OF UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Expense Claims, IRS Administrative Expense Claims, Non-IRS Priority Tax Claims, and IRS Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III, and shall have the following treatment:

Section 2.1 Administrative Expense Claims

Except to the extent that a holder of an Allowed Administrative Expense Claim agrees to less favorable treatment, each holder of an Allowed Administrative Expense Claim that is not a Fee Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, its Allowed Administrative Expense Claim, Cash equal to the unpaid portion of such Allowed Administrative Expense Claim on the latest of: (a) the Effective Date; (b) the first Business Day after the date that is 30 days after the date on which such Administrative Expense Claim becomes an Allowed Administrative Expense Claim; (c) the date on which such Administrative Expense Claim becomes payable under any agreement with the Debtors or the applicable Post-Emergence Entities relating thereto; (d) in respect of liabilities incurred by the Debtors in the ordinary course of business, the date upon which such liabilities are payable in the ordinary course of business by the Debtors or the applicable Post-Emergence Entities, as applicable, consistent with the Debtors' past practice; or (e) such other date as may be agreed upon between the holder of such Allowed Administrative Expense Claim and the Debtors or the applicable Post-Emergence Entities, as the case may be; *provided*, *however*, *that*, in order to receive payment of an Administrative Expense Claim, the holder thereof shall have filed and served a request for payment of such Administrative Expense Claim pursuant to the procedures specified in the Confirmation Order, and such Claim shall have become an Allowed Claim, other than with respect to a holder of: (i) an Administrative Expense Claim Allowed by a Final Order of the Bankruptcy Court on or before the Effective Date; or (ii) an Administrative Expense Claim that is (1) not Disputed; (2) arose in the ordinary course of business; and (3) was paid or is to be paid in accordance with the terms and conditions of the particular transaction giving rise to such Administrative Expense Claim. Any request for payment of an Administrative Expense Claim pursuant to this Section 2.1 that is not timely filed and served shall be Disallowed automatically

without the need for any objection from the Debtors, the Post-Emergence Entities, or the Plan Administrator.

Section 2.2 Fee Claims

(a) Fee Claims Generally

Professionals or other Persons asserting Fee Claims for services rendered to the Debtors, the Committees, the FCR, or the Endo EC before the Effective Date must file and serve on the Debtors and/or the Post-Emergence Entities, and such other Persons who are designated by the applicable Bankruptcy Rules, the Confirmation Order, the Interim Compensation Order, or any other applicable order of the Bankruptcy Court, an application for final Allowance of such Fee Claim no later than 30 days after the Effective Date. Objections to any Fee Claim must be filed and served on the Purchaser Entities, the Committees, the United States Trustee, and the Professional requesting Allowance of such Fee Claim no later than 45 days after the Effective Date. Following the Effective Date, payment of compensation to Professionals in satisfaction of any Fee Claims shall be paid out of the Professional Fee Escrow Account as soon as reasonably practicable following the Allowance of such Fee Claims by the Bankruptcy Court; *provided*, *that*, to the extent any Fee Claim is Allowed only with respect to a portion of such Fee Claims, only the Allowed portion of such Fee Claim shall be paid; *provided*, *further*, *that*, to the extent the funds held in the Professional Fee Escrow Account are insufficient to satisfy the amount of Fee Claims owing to any Professional, such Professional shall hold an Allowed Administrative Expense Claim for the amount of any deficiency, which Allowed Administrative Expense Claim shall be satisfied by the Purchaser Entities. For the avoidance of doubt, (i) Fee Claims shall be subject to any limitations as agreed with the applicable Professional or other Person asserting such Fee Claims; and (ii) Allowed Fee Claims shall not be subject to Disallowance, setoff, recoupment, subordination, recharacterization, or reduction of any kind, including pursuant to section 502(d) of the Bankruptcy Code.

(b) Professional Fee Escrow Account

No later than 10 Business Days prior to the Effective Date, the Debtors shall have deposited the Professional Fee Reserve Amounts, the estimates for which shall have been provided by the Professionals to the Debtors at least seven days prior to the date of such deposit by the Debtors; *provided*, *that*, none of the estimates provided by Professionals, the provision of the Professional Fee Reserve Amounts, nor the funding of the Professional Fee Escrow Account shall be considered an admission or limitation of any kind with respect to any Fee Claim. The Professional Fee Reserve Amounts in the Professional Fee Escrow Account shall be held in trust for Professionals and for no other party until all Allowed Fee Claims are paid in full, and such Professional Fee Reserve Amounts held in the Professional Fee Escrow Account shall not be considered property of the Debtors, their Estates, the Post-Emergence Entities, or the Plan Administrator; *provided*, *that*, after all Allowed Fee Claims have been paid in full, any amounts remaining in the Professional Fee Escrow Account shall revert to the Purchaser Entities and constitute property of the Purchaser Entities.

(c) Final Fee Statements

As soon as reasonably practicable after the Effective Date, the Plan Administrator shall prepare and file any final reports required by the Bankruptcy Court or the U.S. Trustee for the quarterly reporting period immediately following the Effective Date, including the quarterly fee statement for ordinary course professionals for such period, monthly operating reports, and the U.S. Trustee quarterly fee report. Other than any reports required pursuant to Bankruptcy Rule 2015(a)(5) or in connection with any Statutory Fees as required in Section 14.2, no further quarterly fee statements or reports shall be required upon such filing of such final reports.

(d) Post-Effective Date Professional Fees and Expenses

From and after the Effective Date, the Remaining Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses of the Professionals in the ordinary course of business (including as related to the implementation of this Plan, the Plan Settlements, the Plan Transaction, and the Restructuring Transactions, preparing, reviewing, and prosecuting or addressing any issues with respect to final fee applications), subject to any applicable fee caps as agreed with the applicable Professional. Upon the Effective Date, any requirement that professionals comply with sections 327 through 331, section 363, and section 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after the Effective Date shall terminate, and the applicable Post-Emergence Entities and the Plan Administrator may employ and pay any professionals in the ordinary course of business without any further notice to, or action, order, or approval of, the Bankruptcy Court.

Section 2.3 Restructuring Expenses

The Restructuring Expenses incurred, or estimated to be incurred prior to and including the Effective Date, to the extent not previously paid during the course of the Chapter 11 Cases, shall be paid in full in Cash on the Effective Date or as soon as reasonably practicable thereafter in accordance with, and subject to the terms of the Cash Collateral Order and the RSA, in each case, without any requirement to file a fee application or Administrative Expense Claim with the Bankruptcy Court or any requirement for Bankruptcy Court review or approval, which payments shall be final and not subject to disgorgement, turnover, recovery, avoidance, recharacterization, or any other similar Claim; *provided*, *that*, the Ad Hoc Cross-Holder Group, the First Lien Notes Indenture Trustee, the First Lien Agent, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the Unsecured Notes Indenture Trustees, and the Ad Hoc Group of Unsecured Noteholders shall file a notice with the Bankruptcy Court setting forth their requested Restructuring Expenses. All Restructuring Expenses to be paid on the Effective Date shall be estimated in good faith, and such estimates shall be delivered to the Debtors at least two Business Days before the anticipated Effective Date; *provided*, *however*, *that*, such estimates shall not be considered an admission or limitation of any kind with respect to such Restructuring Expenses. Other than the payment of the Restructuring Expenses and Fee Claims, or as otherwise authorized by the Bankruptcy Court, no broker, finder, or investment banker engaged by or on behalf of any Debtor or Non-Debtor Affiliate shall be entitled to any brokerage, finder's, or other fee or commission in connection with this Plan or the Restructuring Transactions. Following the

Effective Date, any unpaid Restructuring Expenses incurred prior to and including the Effective Date shall be paid by the Purchaser Entities.

Section 2.4 IRS Administrative Expense Claims

Pursuant to and in accordance with the U.S. Government Resolution Documents, on the Effective Date, any and all IRS Administrative Expense Claims shall be deemed Allowed on the terms set forth in the U.S. Government Resolution Documents and holders of the IRS Administrative Expense Claims shall receive, in full and final satisfaction, settlement, release, and discharge of and in exchange for such Claims, the applicable U.S. Government Resolution Consideration.

Section 2.5 Non-IRS Priority Tax Claims

Except to the extent that a holder of an Allowed Non-IRS Priority Tax Claim agrees to less favorable treatment, each holder of an Allowed Non-IRS Priority Tax Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, its Allowed Non-IRS Priority Tax Claim: (a) Cash in an amount equal to such Allowed Non-IRS Priority Tax Claim on or as soon as reasonably practicable after the later of (i) the Effective Date, to the extent such Claim is Allowed as of the Effective Date; (ii) the first Business Day after the date that is 30 days after the date such Non-IRS Priority Tax Claim becomes an Allowed Non-IRS Priority Tax Claim; and (iii) the date such Allowed Non-IRS Priority Tax Claim becomes due and payable in the ordinary course; or (b) an installment payment in Cash and the right to receive annual installment payments in Cash equal to an aggregate total value, calculated as of the Effective Date, of the Allowed amount of such Non-IRS Priority Tax Claim, over a period ending not later than five years after the Petition Date.

Section 2.6 IRS Priority Tax Claims

Pursuant to and in accordance with the U.S. Government Resolution Documents, on the Effective Date, the IRS Priority Tax Claims shall be deemed Allowed on the terms set forth in the U.S. Government Resolution Documents and holders of the IRS Priority Tax Claims shall receive, in full and final satisfaction, settlement, release, and discharge of and in exchange for such Claims, the applicable U.S. Government Resolution Consideration. The IRS Priority Tax Claims shall not be subject to reconsideration or subordination.

ARTICLE III

CLASSIFICATION OF CLAIMS AND INTERESTS

Section 3.1 Classification of Claims and Interests

Pursuant to section 1122 of the Bankruptcy Code, set forth below is a designation of Classes of Claims and Interests. A Claim or Interest is placed in a particular Class for the purposes of voting on this Plan and receiving distributions pursuant to this Plan only to the extent

that such Claim or Interest is an Allowed Claim or Allowed Interest in such Class and such Claim or Interest has not been paid, released, withdrawn, or otherwise settled before the Effective Date.

Section 3.2 Grouping of Debtors for Convenience Only

Each Class of Claims or Interests will be deemed to contain sub-classes for each of the Debtors, to the extent applicable for voting and distribution purposes. To the extent there are no Allowed Claims or Interests in a Class with respect to a particular Debtor, such Class is deemed to be omitted with respect to such Debtor. Except as otherwise provided herein, to the extent a Claim may be asserted against more than one Debtor, the vote of the applicable holder of such Claim in connection with such Claim shall be counted as a vote of such Claim against each Debtor against which such Claim is asserted. The grouping of the Debtors in this manner shall not change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal Entities, or cause the transfer of any Assets, and, except as otherwise provided by or permitted under this Plan, all Debtors shall continue to exist as separate legal Entities.

Section 3.3 Summary of Classification

The categories of Claims and Interests set forth below classify all Claims against and Interests in the Debtors for all purposes of this Plan. A Claim or Interest shall be deemed classified in a particular Class only to the extent such Claim or Interest qualifies within the description of that Class and shall be deemed classified in a different Class to the extent that any remainder of such Claim or Interest qualifies within the description of such different Class. The treatment with respect to each Class of Claims and Interests provided for in this Article III shall be in full and final satisfaction, settlement, release, and discharge of, and in exchange for, such Claims and Interests.

Class	Designation	Impairment	Entitled to Vote
1	Priority Non-Tax Claims	Unimpaired	No (conclusively presumed to accept)
2	Other Secured Claims	Unimpaired	No (conclusively presumed to accept)
3	First Lien Claims	Impaired	Yes
4(A)	Second Lien Deficiency and Unsecured Notes Claims	Impaired	Yes
4(B)	Other General Unsecured Claims	Impaired	Yes
4(C)	Mesh Claims	Impaired	Yes
4(D)	Ranitidine Claims	Impaired	Yes
4(E)	Generics Price Fixing Claims	Impaired	Yes
4(F)	Reverse Payment Claims	Impaired	Yes

Class	Designation	Impairment	Entitled to Vote
5	U.S. Government Claims	Impaired	Yes
6(A)	State Opioid Claims	Impaired	Yes
6(B)	Local Government Opioid Claims	Impaired	Yes
6(C)	Tribal Opioid Claims	Impaired	Yes
7(A)	PI Opioid Claims	Impaired	Yes
7(B)	NAS PI Claims	Impaired	Yes
7(C)	Hospital Opioid Claims	Impaired	Yes
7(D)	TPP Claims	Impaired	Yes
7(E)	IERP II Claims	Impaired	Yes
8	Public School District Claims	Impaired	Yes
9	Canadian Provinces Claims	Impaired	Yes
10	Settling Co-Defendant Claims	Impaired	Yes
11	Other Opioid Claims	Impaired	Yes
12	EFBD Claims	Impaired	Yes
13	Intercompany Claims	Impaired / Unimpaired	No (deemed to reject / conclusively presumed to accept)
14	Intercompany Interests	Impaired / Unimpaired	No (deemed to reject / conclusively presumed to accept)
15	Subordinated, Recharacterized, or Disallowed Claims	Impaired	No (deemed to reject)
16	Existing Equity Interests	Impaired	No (deemed to reject)

Section 3.4 Special Provision Governing Unimpaired Claims

Except as otherwise provided in this Plan, nothing under this Plan shall affect the Debtors' rights in respect of any Claims that are Unimpaired, including all rights in respect of legal and equitable defenses to or setoffs or recoupments against any such Claims that are Unimpaired. Except as otherwise specifically provided in this Plan, nothing in this Plan shall be deemed to be a waiver or relinquishment of any claim, Cause of Action, right of setoff, or other legal or equitable defense which the Debtors had immediately prior to the Petition Date, against or with respect to any Claim that is Unimpaired, and the Post-Emergence Entities (and, to the extent applicable to the Remaining Debtors, the Plan Administrator) shall have, retain, reserve, and be entitled to fully assert all such claims, Causes of Action, rights of setoff, and other legal or equitable defenses which the Debtors had immediately prior to the Petition Date as if the Chapter

11 Cases had not been commenced, and all of the Post-Emergence Entities' legal and equitable rights with respect to any reinstated Claim or Claim that is Unimpaired by this Plan may be asserted after the Confirmation Date and the Effective Date to the same extent as if the Chapter 11 Cases had not been commenced.

Section 3.5 Voting Classes

Classes 3, 4(A), 4(B), 4(C), 4(D), 4(E), 4(F), 5, 6(A), 6(B), 6(C), 7(A), 7(B), 7(C), 7(D), 7(E), 8, 9, 10, 11, and 12 are Impaired under this Plan and are entitled to vote to accept or reject this Plan.

Section 3.6 Acceptance or Rejection of this Plan

(a) Acceptance by Certain Impaired Classes

An Impaired Class of Claims shall have accepted this Plan if the holders, including holders acting through a Voting Representative, of (i) at least two-thirds in amount of Claims actually voting in such Class have voted to accept this Plan; and (ii) more than one-half in number of Claims actually voting in such Class have voted to accept this Plan. Holders of Claims in Classes 3, 4(A), 4(B), 4(C), 4(D), 4(E), 4(F), 5, 6(A), 6(B), 6(C), 7(A), 7(B), 7(C), 7(D), 7(E), 8, 9, 10, 11, and 12 (or, if applicable, the Voting Representatives of such holders) shall receive Ballots containing detailed voting instructions. For the avoidance of doubt, pursuant to and except as otherwise provided in the Solicitation Procedures, each Claim in Classes 4(C), 4(D), 4(E), 4(F), 6(A), 6(B), 6(C), 7(A), 7(B), 7(C), 7(D), 7(E), 8, 9, 10, 11, and 12 shall be accorded one vote and valued at $1.00 for voting purposes only, and not for purposes of Allowance or Distribution, such that Classes 4(C), 4(D), 4(E), 4(F), 6(A), 6(B), 6(C), 7(A), 7(B), 7(C), 7(D), 7(E), 8, 9, 10, 11, and 12 shall each be deemed to have accepted this Plan if the holders, including holders acting through a Voting Representative, of at least two-thirds in number of Claims actually voting in such Class have voted to accept this Plan.

(b) Presumed Acceptance of this Plan

Classes 1 and 2 are Unimpaired under this Plan and are therefore conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code.

(c) Presumed Acceptance / Deemed Rejection of this Plan

Holders of Claims and Interests in Classes 13 and 14 are either (i) Unimpaired and are therefore conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code; or (ii) Impaired and not receiving any Distribution under this Plan and are therefore deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code.

Section 3.7 Elimination of Vacant Classes

Any Class of Claims or Interests that does not have a holder of an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from this Plan for purposes of voting

to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

Section 3.8 Presumed Acceptance by Non-Voting Classes

If a Class contains Claims eligible to vote and no holders of Claims eligible to vote in such Class vote to accept or reject this Plan, this Plan shall be presumed to have been accepted by the holders of such Claims in such Class.

Section 3.9 Cramdown

If any Class rejects or is deemed to reject this Plan, the Debtors may (a) seek Confirmation of this Plan under section 1129(b) of the Bankruptcy Code; or (b) amend or modify this Plan in accordance with Section 12.1 of this Plan, with the consent of the Required Consenting Global First Lien Creditors, to the extent that Confirmation under section 1129(b) of the Bankruptcy Code requires such amendment or modification.

ARTICLE IV

TREATMENT OF CLAIMS AND INTERESTS

Section 4.1 Class 1 – Priority Non-Tax Claims

(a) *Classification*. Class 1 consists of all Priority Non-Tax Claims.

(b) *Impairment and Voting*. Class 1 is Unimpaired, and holders of Allowed Priority Non-Tax Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Allowed Priority Non-Tax Claims are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited with respect to Allowed Priority Non-Tax Claims.

(c) *Treatment*. Except to the extent that a holder of an Allowed Priority Non-Tax Claim agrees to less favorable treatment, on the later of (i) the Effective Date; and (ii) the date that is 30 days after the date such Priority Non-Tax Claim becomes an Allowed Claim or, in each case, as soon as reasonably practicable thereafter, each holder of an Allowed Priority Non-Tax Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, such holder's Allowed Priority Non-Tax Claim, (1) Cash in an amount equal to such Allowed Priority Non-Tax Claim; or (2) such other treatment that shall render such claim Unimpaired under the Bankruptcy Code.

Section 4.2 Class 2 – Other Secured Claims

(a) *Classification*. Class 2 consists of Other Secured Claims.

(b) *Impairment and Voting*. Class 2 is Unimpaired, and holders of Other Secured Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, holders of Other Secured Claims are not entitled to vote to accept

or reject this Plan, and the votes of such holders will not be solicited with respect to Other Secured Claims.

(c) *Treatment*. Except to the extent that a holder of an Allowed Other Secured Claim against the Debtors agrees to a less favorable treatment of such Claim, each holder of an Allowed Other Secured Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Claim, at the sole option of the Debtors or the applicable Post-Emergence Entities, as applicable: (i) Cash in an amount equal to such Claim, payable on the later of (1) the Effective Date; (2) the date that is a maximum of 30 days after the date on which such Other Secured Claim becomes an Allowed Other Secured Claim; or (3) such other date as agreed to by the Debtors or the applicable Post-Emergence Entities, as applicable, and such holder, or as soon after the applicable of the foregoing clauses (1), (2), or (3) as is reasonably practicable; (ii) delivery of collateral securing any such Claim and payment of any interest required under section 506(b) of the Bankruptcy Code; or (iii) such other treatment rendering such holder's Allowed Other Secured Claim Unimpaired under the Bankruptcy Code; *provided*, *that*, Other Secured Claims that arise in the ordinary course of the Debtors' business and that are not due and payable on or before the Effective Date shall be paid in the ordinary course of business in accordance with the terms thereof.

Section 4.3 Class 3 – First Lien Claims

(a) *Classification*. Class 3 consists of all First Lien Claims.

(b) *Impairment and Voting*. Class 3 is Impaired, and holders of First Lien Claims are entitled to vote to accept or reject this Plan.

(c) *Allowance*. The First Lien Claims shall be deemed Allowed on the Effective Date in the following amounts, *plus* accrued and unpaid interest, fees, expenses, and other obligations arising, due, or owing under or in connection with the First Lien Credit Agreement and/or the First Lien Notes Indentures, as applicable, in each case, through and including the Petition Date:

First Lien Claim by Debt Instrument	Allowed Amounts (in USD)[17]
First Lien Credit Agreement	$2,252,200,000.00
First Lien Notes Indenture dated as of April 27, 2017, for the 5.875% Senior Secured Notes due 2024	$300,000,000.00
First Lien Notes Indenture dated as of March 28, 2019, for the 7.500% Senior Secured Notes due 2027	$2,015,479,000.00
First Lien Notes Indenture dated as of March 25, 2021, for the 6.125% Senior Secured Notes due 2029	$1,295,000,000.00
Total	**$5,862,679,000.00**

[17] Amounts to be updated prior to the Confirmation Hearing.

(d) *Treatment*. Except to the extent that a holder of an Allowed First Lien Claim agrees to less favorable treatment, on the Effective Date, each holder of an Allowed First Lien Claim shall receive, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Claim, such holder's pro rata share of:

(i) 96.30% of the Purchaser Equity (subject to dilution by any issuances of Purchaser Equity under or pursuant to (1) the Rights Offerings and the Backstop Commitment Agreements; and (2) the Management Incentive Plan);

(ii) (1) if the Exit Minimum Cash Sweep Trigger occurs, Cash from the Exit Minimum Cash Sweep; and/or (2) the net proceeds of the Syndicated Exit Financing, if any, after giving effect to the transactions occurring on the Effective Date; and/or (3) the New Takeback Debt;

(iii) the First Lien Accrued and Unpaid Adequate Protection Payments; and

(iv) the First Lien Subscription Rights.

Section 4.4 Class 4(A) – Second Lien Deficiency Claims and Unsecured Notes Claims

(a) *Classification*. Class 4(A) consists of all Second Lien Deficiency Claims and Unsecured Notes Claims.

(b) *Impairment and Voting*. Class 4(A) is Impaired, and holders of Second Lien Deficiency Claims and Unsecured Notes Claims are entitled to vote to accept or reject this Plan.

(c) *Allowance of Second Lien Deficiency Claims*. The Second Lien Deficiency Claims shall be deemed Allowed as an unsecured deficiency claim pursuant to section 506(a) of the Bankruptcy Code on the Effective Date in the amount of $989,239,405.00.

(d) *Allowance of Unsecured Notes Claims*. The Unsecured Notes Claims shall be deemed Allowed on the Effective Date in the following amounts:

Unsecured Notes Claim by Indenture	Allowed Amounts (in USD)
Unsecured Notes Indenture dated as of June 30, 2014, for the 5.375% Senior Notes due 2023	$6,155,358.65
Unsecured Notes Indenture dated as of January 27, 2015, for the 6.00% Senior Notes due 2025	$22,281,173.08
Unsecured Notes Indenture dated as of July 9, 2015, for the 6.000% Senior Notes due 2023	$56,736,474.67
Unsecured Notes Indenture dated as of June 16, 2020, for the 6.000% Senior Notes due 2028	$1,270,079,189.33
Total	**$1,355,252,195.73**

(e) *Treatment*. Except to the extent that a holder of a Second Lien Deficiency Claim or Unsecured Notes Claim agrees to less favorable treatment, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Second Lien Deficiency Claims and Unsecured Notes Claims, the GUC Trust shall receive the GUC Trust Consideration in accordance with the GUC Trust Documents, and

(i) holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims shall receive GUC Subscription Rights; *provided*, *that*, the exercise of such GUC Subscription Rights shall be subject to the terms and conditions set forth in the GUC Rights Offering Documents; and

(ii) on the Effective Date, each Second Lien Deficiency Claim and each Unsecured Notes Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the GUC Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by, the GUC Trust and such Claim shall thereafter be asserted exclusively against the GUC Trust. The sole recourse of any holder of a Second Lien Deficiency Claim or an Unsecured Notes Claim on account thereof shall be to the GUC Trust and only in accordance with the terms, provisions, and procedures of the GUC Trust Documents, which shall provide that such Claims shall be Allowed in the amounts set forth above and administered by the GUC Trust and holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims shall receive:

(1) such holders' applicable share of the GUC Trust Purchaser Equity; and

(2) such holders' pro rata share of GUC Trust Class A Units.

(f) *Incremental Trust Distributions in Exchange for Granting GUC Releases*. The procedures governing Distributions set forth in the GUC Trust Documents shall provide for an additional payment by the GUC Trust to any holder of an Allowed Second Lien Deficiency Claim or Allowed Unsecured Notes Claim who is entitled to receive a Distribution from the GUC Trust and who grants or is deemed to grant, as applicable, the GUC Releases. Such additional payment from the GUC Trust shall be in exchange for such holder's granting or being deemed to grant, as applicable, the GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to Section 4.4(e)(ii), by (ii) a multiplier of 4x. Notwithstanding the foregoing, this Section 4.4(f) shall not apply with respect to GUC Subscription Rights or any Purchaser Equity issued or distributed as a result of the exercise of GUC Subscription Rights as contemplated by Section 4.4(e)(i).

Section 4.5 Class 4(B) – Other General Unsecured Claims

(a) *Classification*. Class 4(B) consists of all Other General Unsecured Claims.

(b) *Impairment and Voting*. Class 4(B) is Impaired, and holders of Other General Unsecured Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of an Other General Unsecured Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Other General Unsecured Claims, (i) the GUC Trust shall receive the GUC Trust Consideration in accordance with the GUC Trust Documents; and (ii) each Other General Unsecured Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the GUC Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the GUC Trust, and such Other General Unsecured Claim shall thereafter be asserted exclusively against the GUC Trust and treated solely in accordance with the terms, provisions, and procedures of the GUC Trust Documents, which shall provide that Other General Unsecured Claims shall be either Allowed and administered by the GUC Trust or otherwise Disallowed and released in full. Holders of Allowed Other General Unsecured Claims shall receive a recovery, if any, from the GUC Trust Consideration. The sole recourse of any holder of an Other General Unsecured Claim on account thereof shall be to the GUC Trust and only in accordance with the terms, provisions, and procedures of the GUC Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting GUC Releases*. The procedures governing Distributions set forth in the GUC Trust Documents shall provide for an additional payment by the GUC Trust to any holder of an Allowed Other General Unsecured Claim who is entitled to receive a Distribution from the GUC Trust and who grants or is deemed to grant, as applicable, the GUC Releases. Such additional payment from the GUC Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the GUC Trust Documents, by (ii) a multiplier of 4x. Notwithstanding the foregoing, this Section 4.5(d) shall not apply with respect to GUC Subscription Rights or any Purchaser Equity issued or distributed as a result of the exercise of GUC Subscription Rights.

Section 4.6 Class 4(C) – Mesh Claims

(a) *Classification*. Class 4(C) consists of all Mesh Claims.

(b) *Impairment and Voting*. Class 4(C) is Impaired, and holders of Mesh Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a Mesh Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Mesh Claims, (i) the GUC Trust shall receive the GUC Trust Consideration, including the Mesh Claims Trust Consideration, in accordance with the Mesh Claims Trust Documents; and (ii) each Mesh Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the GUC Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the GUC Trust. Mesh Claims shall be exclusively handled by the Mesh Claims Trust, which shall be funded with the Mesh Claims Trust Consideration in accordance with the Mesh Claims Trust Documents, and Mesh Claims shall be treated solely in accordance with the terms, provisions, and procedures of the Mesh Claims Trust Documents, which shall provide that Mesh Claims shall be either Allowed and administered by the Mesh Claims Trust or otherwise Disallowed and released in full. Holders

of Allowed Mesh Claims shall receive a recovery, if any, from the Mesh Claims Trust Consideration and shall be entitled to no other asset of the GUC Trust. The sole recourse of any holder of a Mesh Claim on account thereof shall be to the Mesh Claims Trust and only in accordance with the terms, provisions, and procedures of the Mesh Claims Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting GUC Releases*. The procedures governing Distributions set forth in the Mesh Claims Trust Documents shall provide for an additional payment by the Mesh Claims Trust to any holder of an Allowed Mesh Claim who is entitled to receive a Distribution from the Mesh Claims Trust and who grants or is deemed to grant, as applicable, the GUC Releases. Such additional payment from the Mesh Claims Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the Mesh Claims Trust Documents, by (ii) a multiplier of 4x.

Section 4.7 Class 4(D) – Ranitidine Claims

(a) *Classification*. Class 4(D) consists of all Ranitidine Claims.

(b) *Impairment and Voting*. Class 4(D) is Impaired, and holders of Ranitidine Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a Ranitidine Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Ranitidine Claims, (i) the GUC Trust shall receive the GUC Trust Consideration, including the Ranitidine Claims Trust Consideration, in accordance with the Ranitidine Claims Trust Documents; and (ii) each Ranitidine Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the GUC Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the GUC Trust. Ranitidine Claims shall be exclusively handled by the Ranitidine Claims Trust, which shall be funded with the Ranitidine Claims Trust Consideration in accordance with the Ranitidine Claims Trust Documents, and Ranitidine Claims shall be treated solely in accordance with the terms, provisions, and procedures of the Ranitidine Claims Trust Documents, which shall provide that Ranitidine Claims shall be either Allowed and administered by the Ranitidine Claims Trust or otherwise Disallowed and released in full. Holders of Allowed Ranitidine Claims shall receive a recovery, if any, from the Ranitidine Claims Trust Consideration and shall be entitled to no other asset of the GUC Trust. The sole recourse of any holder of a Ranitidine Claim on account thereof shall be to the Ranitidine Claims Trust and only in accordance with the terms, provisions, and procedures of the Ranitidine Claims Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting GUC Releases*. The procedures governing Distributions set forth in the Ranitidine Claims Trust Documents shall provide for an additional payment by the Ranitidine Claims Trust to any holder of an Allowed Ranitidine Claim who is entitled to receive a Distribution from the Ranitidine Claims Trust and who grants or is deemed to grant, as applicable, the GUC Releases. Such additional payment from the Ranitidine Claims Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases and shall be calculated by multiplying (i) the amount of any

Distribution to be made to such holder pursuant to the Ranitidine Claims Trust Documents, by (ii) a multiplier of 4x.

Section 4.8 Class 4(E) – Generics Price Fixing Claims

(a) *Classification*. Class 4(E) consists of all Generics Price Fixing Claims.

(b) *Impairment and Voting*. Class 4(E) is Impaired, and holders of Generics Price Fixing Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a Generics Price Fixing Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Generics Price Fixing Claims, (i) the GUC Trust shall receive the GUC Trust Consideration, including the Generics Price Fixing Claims Trust Consideration, in accordance with the Generics Price Fixing Claims Trust Documents; and (ii) each Generics Price Fixing Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the GUC Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the GUC Trust. Generics Price Fixing Claims shall be exclusively handled by the Generics Price Fixing Claims Trust, which shall be funded with the Generics Price Fixing Claims Trust Consideration in accordance with the Generics Price Fixing Claims Trust Documents, and Generics Price Fixing Claims shall be treated solely in accordance with the terms, provisions, and procedures of the Generics Price Fixing Claims Trust Documents, which shall provide that Generics Price Fixing Claims shall be either Allowed and administered by the Generics Price Fixing Claims Trust or otherwise Disallowed and released in full. Holders of Allowed Generics Price Fixing Claims shall receive a recovery, if any, from the Generics Price Fixing Claims Trust Consideration and shall be entitled to no other asset of the GUC Trust. The sole recourse of any holder of a Generics Price Fixing Claim on account thereof shall be to the Generics Price Fixing Claims Trust and only in accordance with the terms, provisions, and procedures of the Generics Price Fixing Claims Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting GUC Releases*. The procedures governing Distributions set forth in the Generics Price Fixing Claims Trust Documents shall provide for an additional payment by the Generics Price Fixing Claims Trust to any holder of an Allowed Generics Price Fixing Claim who is entitled to receive a Distribution from the Generics Price Fixing Claims Trust and who grants or is deemed to grant, as applicable, the GUC Releases. Such additional payment from the Generics Price Fixing Claims Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the Generics Price Fixing Claims Trust Documents, by (ii) a multiplier of 4x.

(i) Any holder of an Allowed Generics Price Fixing Claim (1) whose Generics Price Fixing Claim was included in an administrative class Proof of Claim filed in accordance with the Bar Date Order; and (2) that does not grant and is not deemed to have granted the GUC Releases by the Voting Deadline shall have the opportunity to grant the GUC Releases after the Voting Deadline in accordance with the Generics Price Fixing Claims Trust Documents, which shall establish a deadline and procedures providing such

holders the opportunity to grant the GUC Releases and thereby become eligible to receive an additional payment in exchange therefor. For the avoidance of doubt, this Section 4.8(d)(i) shall not apply with respect to any holder of a Generics Price Fixing Claim that returned a Ballot prior to the Voting Deadline, and the amount of any Distribution and/or additional payment to be made to such holder shall be calculated based on whether such holder granted (or was deemed to have granted) the GUC Releases pursuant to such holder's Ballot.

Section 4.9 Class 4(F) – Reverse Payment Claims

(a) *Classification*. Class 4(F) consists of all Reverse Payment Claims.

(b) *Impairment and Voting*. Class 4(F) is Impaired, and holders of Reverse Payment Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a Reverse Payment Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Reverse Payment Claims, (i) the GUC Trust shall receive the GUC Trust Consideration, including the Reverse Payment Claims Trust Consideration, in accordance with the Reverse Payment Claims Trust Documents; and (ii) each Reverse Payment Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the GUC Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the GUC Trust. Reverse Payment Claims shall be exclusively handled by the Reverse Payment Claims Trust, which shall be funded with the Reverse Payment Claims Trust Consideration in accordance with the Reverse Payment Claims Trust Documents, and Reverse Payment Claims shall be treated solely in accordance with the terms, provisions, and procedures of the Reverse Payment Claims Trust Documents, which shall provide that Reverse Payment Claims shall be either Allowed and administered by the Reverse Payment Claims Trust or otherwise Disallowed and released in full. Holders of Allowed Reverse Payment Claims shall receive a recovery, if any, from the Reverse Payment Claims Trust Consideration and shall be entitled to no other asset of the GUC Trust. The sole recourse of any holder of a Reverse Payment Claim on account thereof shall be to the Reverse Payment Claims Trust and only in accordance with the terms, provisions, and procedures of the Reverse Payment Claims Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting GUC Releases*. The procedures governing Distributions set forth in the Reverse Payment Claims Trust Documents shall provide for an additional payment by the Reverse Payment Claims Trust to any holder of an Allowed Reverse Payment Claim who is entitled to receive a Distribution from the Reverse Payment Claims Trust and who grants or is deemed to grant, as applicable, the GUC Releases. Such additional payment from the Reverse Payment Claims Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the Reverse Payment Claims Trust Documents, by (ii) a multiplier of 4x.

(i) Any holder of an Allowed Reverse Payment Claim (1) whose Reverse Payment Claim was included in an administrative class Proof of Claim filed in accordance

with the Bar Date Order; and (2) that does not grant and is not deemed to have granted the GUC Releases by the Voting Deadline shall have the opportunity to grant the GUC Releases after the Voting Deadline in accordance with the Reverse Payment Claims Trust Documents, which shall establish a deadline and procedures providing such holders the opportunity to grant the GUC Releases and thereby become eligible to receive an additional payment in exchange therefor. For the avoidance of doubt, this Section 4.9(d)(i) shall not apply with respect to any holder of a Reverse Payment Claim that returned a Ballot prior to the Voting Deadline, and the amount of any Distribution and/or additional payment to be made to such holder shall be calculated based on whether such holder granted (or was deemed to have granted) the GUC Releases pursuant to such holder's Ballot.

Section 4.10 Class 5 – U.S. Government General Unsecured Claims

(a) *Classification*. Class 5 consists of all U.S. Government General Unsecured Claims.

(b) *Impairment and Voting*. Class 5 is Impaired, and holders of U.S. Government General Unsecured Claims are entitled to vote to accept or reject this Plan.

(c) *Allowance of U.S. Government Claims*. The U.S. Government General Unsecured Claims shall be deemed Allowed as of the Effective Date on the terms set forth in the U.S. Government Resolution Documents. The Allowed U.S. Government General Unsecured Claims shall not be subject to reconsideration or subordination.

(d) *Treatment*. On the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Claims, the holders of the U.S. Government General Unsecured Claims shall receive the U.S. Government Resolution Consideration pursuant to and in accordance with the terms of the U.S. Government Resolution Documents.

Section 4.11 Class 6(A) – State Opioid Claims

(a) *Classification*. Class 6(A) consists of all State Opioid Claims.

(b) *Impairment and Voting*. Class 6(A) is Impaired, and holders of State Opioid Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a State Opioid Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the State Opioid Claims, (i) the Public Opioid Trust shall receive the Public Opioid Consideration in accordance with the Public Opioid Distribution Documents; and (ii) each State Opioid Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the Public Opioid Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the Public Opioid Trust. The sole recourse of any holder of a State Opioid Claim on account thereof shall be to the Public Opioid Trust and only in accordance with the terms, provisions, and procedures of the Public Opioid Distribution Documents, pursuant to which any holder of a State Opioid Claim that votes to accept this Plan shall be deemed to hold an Allowed State Opioid Claim and shall be eligible to participate

in the Public Opioid Trust, in each case, in accordance with the Public Opioid Distribution Documents.

Section 4.12 Class 6(B) – Local Government Opioid Claims

(a) *Classification*. Class 6(B) consists of all Local Government Opioid Claims.

(b) *Impairment and Voting*. Class 6(B) is Impaired, and holders of Local Government Opioid Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. On the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Claims, holders of Local Government Opioid Claims shall be eligible to receive distributions from their respective State in accordance with such State's opioid abatement programs, subject to the laws and agreements of such State and such State's opioid abatement programs. For the avoidance of doubt, the treatment provided with respect to this Class 6(B) shall not prevent any Local Government from participating in its respective State's opioid abatement programs as provided by and in accordance with applicable State law and agreements, regardless of whether such Local Government filed a Local Government Opioid Claim and/or voted to accept or reject this Plan.

Section 4.13 Class 6(C) – Tribal Opioid Claims

(a) *Classification*. Class 6(C) consists of all Tribal Opioid Claims.

(b) *Impairment and Voting*. Class 6(C) is Impaired, and holders of Tribal Opioid Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a Tribal Opioid Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Tribal Opioid Claims, (i) the Tribal Opioid Trust shall receive the Tribal Opioid Consideration in accordance with the Tribal Opioid Distribution Documents; and (ii) each Tribal Opioid Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the Tribal Opioid Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the Tribal Opioid Trust. The sole recourse of any holder of a Tribal Opioid Claim on account thereof shall be to the Tribal Opioid Trust and only in accordance with the terms, provisions, and procedures of the Tribal Opioid Distribution Documents, which shall provide that (1) such Claims shall be either Allowed and administered by the Tribal Opioid Trust or otherwise Disallowed and released in full; and (2) holders of Tribal Opioid Claims shall receive the applicable shares of the Tribal Opioid Consideration allocated to such holders as set forth in the Tribal Opioid Distribution Documents, in each case, in accordance with and subject to the terms of the Tribal Opioid Distribution Documents.

Section 4.14 Class 7(A) – PI Opioid Claims

(a) *Classification*. Class 7(A) consists of all PI Opioid Claims.

(b) *Impairment and Voting*. Class 7(A) is Impaired, and holders of PI Opioid Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a PI Opioid Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the PI Opioid Claims, (i) the PI Trust shall receive the PI Trust Share in accordance with the PI Trust Documents; and (ii) each PI Opioid Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the PPOC Trust pursuant to Section 10.9 of this Plan and subsequently channeled to the PI Trust, and all of the Debtors' liability for such Claim shall be assumed by the PI Trust and such PI Opioid Claim shall be Allowed, Disallowed and released in full, or otherwise resolved, in each case, in accordance with the PI Trust Documents. Holders of Allowed PI Opioid Claims shall receive a recovery, if any, from the PI Trust Share, in each case, in accordance with and subject to the terms of the PI Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting Non-GUC Releases*. The procedures governing Distributions set forth in the PI Trust Documents shall provide for an additional payment by the PI Trust to any holder of an Allowed PI Opioid Claim who is entitled to receive a Distribution from the PI Trust and who grants or is deemed to grant, as applicable, the Non-GUC Releases. Such additional payment from the PI Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the PI Trust Documents, by (ii) a multiplier of 4x.

Section 4.15 Class 7(B) – NAS PI Claims

(a) *Classification*. Class 7(B) consists of all NAS PI Claims.

(b) *Impairment and Voting*. Class 7(B) is Impaired, and holders of NAS PI Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a NAS PI Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the NAS PI Claims, (i) the NAS PI Trust shall receive the NAS PI Trust Share in accordance with the NAS PI Trust Documents; and (ii) each NAS PI Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the PPOC Trust pursuant to Section 10.9 of this Plan and subsequently channeled to the NAS PI Trust, and all of the Debtors' liability for such Claim shall be assumed by the NAS PI Trust and such NAS PI Claim shall be Allowed, Disallowed and released in full, or otherwise resolved, in each case, in accordance with the NAS PI Trust Documents. Holders of Allowed NAS PI Claims shall receive a recovery, if any, from the NAS PI Trust Share, in each case, in accordance with and subject to the terms of the NAS PI Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting Non-GUC Releases*. The procedures governing Distributions set forth in the NAS PI Trust Documents shall provide for an additional payment by the NAS PI Trust to any holder of an Allowed NAS PI Claim who is entitled to receive a Distribution from the NAS PI Trust and who grants or is deemed to grant, as applicable, the Non-GUC Releases. Such additional payment from the NAS PI Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the NAS PI Trust Documents, by (ii) a multiplier of 4x.

Section 4.16 Class 7(C) – Hospital Opioid Claims

(a) *Classification*. Class 7(C) consists of all Hospital Opioid Claims.

(b) *Impairment and Voting*. Class 7(C) is Impaired, and holders of Hospital Opioid Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a Hospital Opioid Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Hospital Opioid Claims, (i) the Hospital Trust shall receive the Hospital Trust Share in accordance with the Hospital Trust Documents; and (ii) each Hospital Opioid Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the PPOC Trust pursuant to Section 10.9 of this Plan and subsequently channeled to the Hospital Trust, and all of the Debtors' liability for such Claim shall be assumed by the Hospital Trust and such Hospital Opioid Claim shall be Allowed, Disallowed and released in full, or otherwise resolved, in each case, in accordance with the Hospital Trust Documents. Holders of Allowed Hospital Opioid Claims shall receive a recovery, if any, from the Hospital Trust Share, in each case, in accordance with and subject to the terms of the Hospital Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting Non-GUC Releases*. The procedures governing Distributions set forth in the Hospital Trust Documents shall provide for an additional payment by the Hospital Trust to any holder of an Allowed Hospital Opioid Claim who is entitled to receive a Distribution from the Hospital Trust and who grants or is deemed to grant, as applicable, the Non-GUC Releases. Such additional payment from the Hospital Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the Hospital Trust Documents, by (ii) a multiplier of 4x.

Section 4.17 Class 7(D) – TPP Claims

(a) *Classification*. Class 7(D) consists of all TPP Claims.

(b) *Impairment and Voting*. Class 7(D) is Impaired, and holders of TPP Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a TPP Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the TPP Claims, (i) the TPP Trust shall receive the TPP Trust Share in accordance with the TPP Trust Documents; and (ii) each TPP Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the PPOC Trust pursuant to Section 10.9 of this Plan and subsequently channeled to the TPP Trust, and all of the Debtors' liability for such Claim shall be assumed by the TPP Trust and such TPP Claim shall be Allowed, Disallowed and released in full, or otherwise resolved, in each case, in accordance with the TPP Trust Documents. Holders of Allowed TPP Claims shall receive a recovery, if any, from the TPP Trust Share, in each case, in accordance with and subject to the terms of the TPP Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting Non-GUC Releases*. The procedures governing Distributions set forth in the TPP Trust Documents shall provide for an additional payment by the TPP Trust to any holder of an Allowed TPP Claim who is entitled to receive a Distribution from the TPP Trust and who grants or is deemed to grant, as applicable, the Non-GUC Releases. Such additional payment from the TPP Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the TPP Trust Documents, by (ii) a multiplier of 4x.

Section 4.18 Class 7(E) – IERP II Claims

(a) *Classification*. Class 7(E) consists of all IERP II Claims.

(b) *Impairment and Voting*. Class 7(E) is Impaired, and holders of IERP II Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of an IERP II Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the IERP II Claims, (i) the IERP Trust II shall receive the IERP Trust II Share in accordance with the IERP Trust II Documents; and (ii) each IERP II Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the PPOC Trust pursuant to Section 10.9 of this Plan and subsequently channeled to the IERP Trust II, and all of the Debtors' liability for such Claim shall be assumed by the IERP Trust II and such IERP II Claim shall be Allowed, Disallowed and released in full, or otherwise resolved, in each case, in accordance with the IERP Trust II Documents. Holders of Allowed IERP II Claims shall receive a recovery, if any, from the IERP Trust II Share, in each case, in accordance with and subject to the terms of the IERP Trust II Documents.

(d) *Incremental Trust Distributions in Exchange for Granting Non-GUC Releases*. The procedures governing Distributions set forth in the IERP Trust II Documents shall provide for an additional payment by the IERP Trust II to any holder of an Allowed IERP II Claim who is entitled to receive a Distribution from the IERP Trust II and who grants or is deemed to grant, as applicable, the Non-GUC Releases. Such additional payment from the IERP Trust II shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-

GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the IERP Trust II Documents, by (ii) a multiplier of 4x.

Section 4.19 Class 8 – Public School District Claims

(a) *Classification*. Class 8 consists of all Public School District Claims.

(b) *Impairment and Voting*. Class 8 is Impaired, and holders of Public School District Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. As of the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for, all Allowed Public School District Claims, the Opioid School District Recovery Trust shall be funded with the Opioid School District Recovery Trust Consideration in accordance with the Opioid School District Recovery Trust Governing Documents.

Section 4.20 Class 9 – Canadian Provinces Claims

(a) *Classification*. Class 9 consists of all Canadian Provinces Claims.

(b) *Impairment and Voting*. Class 9 is Impaired, and holders of Canadian Provinces Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of a Canadian Provinces Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Canadian Provinces Claims, (i) the Canadian Provinces Trust shall receive the Canadian Provinces Consideration in accordance with the Canadian Provinces Distribution Documents, pursuant to which the aggregate amount of Canadian Provinces Consideration shall be subject to adjustment depending on the number of Canadian Provinces that grant or are deemed to grant, as applicable, the Non-GUC Releases; and (ii) each Canadian Provinces Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the Canadian Provinces Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the Canadian Provinces Trust. The sole recourse of any holder of a Canadian Provinces Claim on account thereof shall be to the Canadian Provinces Trust and only in accordance with the terms, provisions, and procedures of the Canadian Provinces Distribution Documents, which shall provide that (1) such Claims shall be either Allowed and administered by the Canadian Provinces Trust or otherwise Disallowed and released in full; and (2) the Canadian Provinces shall receive the applicable allocated portion of the Canadian Provinces Consideration set forth in the Canadian Provinces Term Sheet except as otherwise agreed between the Debtors, the Required Consenting Global First Lien Creditors, and the Canadian Provinces.

Section 4.21 Class 10 – Settling Co-Defendant Claims

(a) *Classification*. Class 10 consists of all Settling Co-Defendant Claims.

(b) *Impairment and Voting*. Class 10 is Impaired, and holders of Settling Co-Defendant Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. The DMP Stipulation and the DMP Stipulation Order are incorporated by reference into this Plan as though fully set forth herein. On the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for such Claim, each holder of a Settling Co-Defendant Claim shall receive the treatment set forth in the DMP Stipulation, pursuant to which such Settling Co-Defendant Claims shall be released or subordinated, as applicable, by the applicable Settling Co-Defendants subject to the other terms and conditions of the DMP Stipulation. Notwithstanding anything herein to the contrary, in the event of any inconsistency between any provision in this Plan relating to Settling Co-Defendant Claims and any provision in the DMP Stipulation, the DMP Stipulation shall govern; *provided, that*, notwithstanding anything herein or in the DMP Stipulation or the DMP Stipulation Order to the contrary, nothing in the DMP Stipulation or the DMP Stipulation Order shall affect the discharge provided in Article X of this Plan; *provided, further, that*, any such discharge shall be consistent with all of the terms of the DMP Stipulation and the DMP Stipulation Order and shall not alter in any way the rights of the parties to the DMP Stipulation and the DMP Stipulation Order thereunder.

Section 4.22 Class 11 – Other Opioid Claims

(a) *Classification*. Class 11 consists of all Other Opioid Claims.

(b) *Impairment and Voting*. Class 11 is Impaired, and holders of Other Opioid Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of an Other Opioid Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the Other Opioid Claims, (i) the Other Opioid Claims Trust shall receive the Other Opioid Claims Trust Consideration in accordance with the Other Opioid Claims Trust Documents; and (ii) each Other Opioid Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the Other Opioid Claims Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the Other Opioid Claims Trust and such Other Opioid Claim shall be Allowed, Disallowed and released in full, or otherwise resolved, in each case, in accordance with the Other Opioid Claims Trust Documents. Holders of Allowed Other Opioid Claims shall receive a recovery, if any, from the Other Opioid Claims Trust Consideration, in each case, in accordance with and subject to the terms of the Other Opioid Claims Trust Documents.

(d) *Incremental Trust Distributions in Exchange for Granting Non-GUC Releases*. The procedures governing Distributions set forth in the Other Opioid Claims Trust Documents shall provide for an additional payment by the Other Opioid Claims Trust to any holder of an Allowed Other Opioid Claim who is entitled to receive a Distribution from the Other Opioid

Claims Trust and who grants or is deemed to grant, as applicable, the Non-GUC Releases. Such additional payment from the Other Opioid Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the Other Opioid Trust Documents, by (ii) a multiplier of 4x.

Section 4.23 Class 12 – EFBD Claims

(a) *Classification*. Class 12 consists of all EFBD Claims.

(b) *Impairment and Voting*. Class 12 is Impaired, and holders of EFBD Claims are entitled to vote to accept or reject this Plan.

(c) *Treatment*. Except to the extent that a holder of an EFBD Claim agrees to less favorable treatment, on the Effective Date, in full and final satisfaction, settlement, release, and discharge of, and in exchange for the EFBD Claims, (i) the EFBD Claims Trust shall receive the EFBD Claims Trust Consideration in accordance with the EFBD Claims Trust Documents; and (ii) each EFBD Claim shall automatically, and without further act, deed, or court order, be channeled exclusively to the EFBD Claims Trust pursuant to Section 10.9 of this Plan, and all of the Debtors' liability for such Claim shall be assumed by the EFBD Claims Trust and such EFBD Claim shall be Allowed, Disallowed and released in full, or otherwise resolved, in each case, in accordance with the EFBD Claims Trust Documents. Holders of Allowed EFBD Claims shall receive a recovery, if any, from the EFBD Claims Trust Consideration, in each case, in accordance with and subject to the terms of the EFBD Claims Trust Documents; *provided*, *that*, the amount of any Distribution to a holder of an Allowed EFBD Claim on account of such Allowed EFBD Claim shall not exceed the amount of comparable Distributions provided by another Trust under this Plan to holders of similar Allowed Claims that were filed before the General Bar Date and channeled to such other Trust under this Plan; *provided*, *further*, *that*, the procedures for determining the maximum amount of any Distribution to be made by the EFBD Claims Trust shall be substantially similar to those provided in the Future PI Trust Distribution Procedures.

(d) Incremental Trust Distributions in Exchange for Granting Non-GUC Releases. The procedures governing Distributions set forth in the EFBD Claims Trust Documents shall provide for an additional payment by the EFBD Claims Trust to any holder of an Allowed EFBD Claim who is entitled to receive a Distribution from the EFBD Claims Trust and who grants or is deemed to grant, as applicable, the Non-GUC Releases. Such additional payment from the EFBD Claims Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases and shall be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the EFBD Claims Trust Documents, by (ii) a multiplier of 4x. For the avoidance of doubt, such additional amount shall in no event be greater than the additional amount provided to any holder of an Allowed Present Private Opioid Claim or an Allowed GUC Trust Channeled Claim, as applicable, who received an additional payment in exchange for granting or being deemed to grant, as applicable, the Non-GUC Releases or the GUC Releases, as applicable.

Section 4.24 Class 13 – Intercompany Claims

(a) *Classification*. Class 13 consists of all Intercompany Claims.

(b) *Impairment and Voting*. Intercompany Claims are either (i) Unimpaired, in which case the holders of such Intercompany Claims are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code; or (ii) Impaired and not receiving any Distribution under this Plan, in which case the holders of such Intercompany Claims are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Intercompany Claims are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited.

(c) *Treatment*. On the Effective Date, each Intercompany Claim shall either be (i) reinstated; or (ii) settled or deemed automatically cancelled, extinguished, and discharged in the discretion of the Debtors, subject to the consent of the Required Consenting Global First Lien Creditors; *provided*, *that*, any Intercompany Claims of any Debtor (other than the Transferred Debtors) against any Purchaser Entity shall be cancelled, extinguished, and discharged.

Section 4.25 Class 14 – Intercompany Interests

(a) *Classification*. Class 14 consists of all Intercompany Interests.

(b) *Impairment and Voting*. Intercompany Interests are either (1) Unimpaired, in which case the holders of such Intercompany Interests are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code; or (2) Impaired and not receiving any Distribution under this Plan, in which case the holders of such Intercompany Interests are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, holders of Intercompany Interests are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited.

(c) *Treatment*. On the Effective Date, each Intercompany Interest shall either be (i) transferred, directly or indirectly, to the applicable Purchaser Entities; (ii) reinstated; or (iii) deemed automatically cancelled, extinguished, and discharged, in each case, in the discretion of the Debtors, subject to the consent of the Required Consenting Global First Lien Creditors.

Section 4.26 Class 15 – Subordinated, Recharacterized, or Disallowed Claims

(a) *Classification*. Class 15 consists of all Subordinated, Recharacterized, or Disallowed Claims.

(b) *Impairment and Voting*. Class 15 is Impaired and not receiving any Distribution under this Plan. Therefore, holders of Subordinated, Recharacterized, or Disallowed Claims are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited.

(c) *Treatment*. On the Effective Date, each Subordinated, Recharacterized or Disallowed Claim, shall be cancelled, extinguished, and discharged, and each holder thereof shall

not receive or retain any property under this Plan on account of such Claim. To the extent that any Claim in this Class 15 arising out of or relating to Opioid-Related Activities or any Opioids or Opioid Products manufactured, marketed, or sold by the Debtors, including any Co-Defendant Claim, that is Disallowed pursuant to section 502(e) of the Bankruptcy Code is later Allowed in accordance with section 502(j) of the Bankruptcy Code, on the date of the Allowance of such Claim, such Claim shall automatically be subordinated pursuant to section 509(c) of the Bankruptcy Code and shall therefore be automatically deemed a Subordinated, Recharacterized, or Disallowed Claim and such Claim shall automatically be cancelled, extinguished, and discharged in accordance with this Section 4.26(c).

Section 4.27 Class 16 – Existing Equity Interests

(a) *Classification*. Class 16 consists of all Existing Equity Interests.

(b) *Impairment and Voting*. Class 16 is Impaired and not receiving any Distribution under this Plan. Therefore, holders of Existing Equity Interests are deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code and are not entitled to vote to accept or reject this Plan, and the votes of such holders will not be solicited.

(c) *Treatment*. On the Effective Date, each Existing Equity Interest, shall be cancelled, extinguished, and discharged, subject to applicable law, and each holder thereof shall not receive or retain any property under this Plan on account of such Existing Equity Interest.

ARTICLE V

MEANS FOR IMPLEMENTATION

Section 5.1 Cancellation of Securities and Agreements

(a) Except for the purpose of evidencing a right to a Distribution under this Plan and as otherwise specifically provided for in this Plan and subject in all respects to the Intercreditor Agreements (other than as provided herein), on the Effective Date, each Prepetition Document, each Second Lien Notes Document, Unsecured Notes Document, and any other indentures, notes, bonds, purchase rights, agreements, instruments, guarantees, certificates, warrants, options, puts, securities, pledges, and other documents, in each case, that relate to any Claim against or Interest in the Debtors and any rights of any holder in respect thereof, including, but not limited to, Existing Equity Interests, the First Lien Credit Agreement, the Indentures (and the Notes issued thereunder), and any indebtedness or obligations thereunder, shall be deemed, subject to applicable law, cancelled, discharged, and of no force or effect, without any need for any person, including, without limitation, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Agent, any Indenture Trustee, or any holder of any First Lien Claim, Second Lien Notes Claims, or Unsecured Notes Claims to take further action with respect thereto, and the obligations of the Debtors, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Agent, the Indenture Trustees, each other Prepetition Secured Party, and each other party to any of the foregoing documents or beneficiary thereunder shall be deemed fully satisfied, released, and discharged. For the avoidance of doubt, notwithstanding anything to the contrary herein, any

provision in any document, instrument, lease, or other agreement that causes or effectuates, or purports to cause or effectuate, a default, termination, waiver, or other forfeiture of, or by, the Debtors as a result of the cancellations, terminations, satisfaction, releases, or discharges provided for in this Plan shall be deemed null and void and shall be of no force and effect.

(b) Notwithstanding such cancellation and discharge, the Intercreditor Agreements (including any amendments thereto, and in accordance with and subject to section 27(c) of the RSA, as further clarified by the last proviso in this Section 5.1(b)), the First Lien Credit Agreement, and the Indentures shall continue in effect solely for purposes of: (i) allowing holders of First Lien Claims, Second Lien Notes Claims, and Unsecured Notes Claims to receive Distributions under or in connection with this Plan, including under any Plan Document, as provided herein; (ii) enforcing the rights, claims, and interests of the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Agent, the Indenture Trustees, and each other Prepetition Secured Party vis-à-vis any parties other than the Debtors and the Post-Emergence Entities, including any rights with respect to priority of payment and/or to exercise the Indenture Trustee Charging Liens against any Distributions (including, but not limited, to rights of the Indenture Trustees to assert the applicable Indenture Trustee Charging Lien against any Distributions to holders of Notes under the applicable Indentures); (iii) permitting the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Agent, the First Lien Notes Indenture Trustee, the Second Lien Notes Indenture Trustee, each other Prepetition Secured Party, and the Unsecured Notes Indenture Trustees to appear and be heard in the Chapter 11 Cases or in any proceedings in the Bankruptcy Court or any other court relating to the First Lien Credit Agreement, the First Lien Notes Indentures, the Second Lien Notes Indentures, and the Unsecured Notes Indentures, as applicable; (iv) preserving the rights of the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Agent, and the Indenture Trustees to compensation and indemnification as against any money or property distributable to holders under the First Lien Credit Agreement and the Indentures, as applicable; (v) enforcing any obligation owed to the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Trustee, and the Indenture Trustees under this Plan and any Plan Documents; and (vi) permitting the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Trustee, and the Indenture Trustees to perform any function necessary to effectuate the foregoing or the making of any Distributions under or as required by this Plan; *provided, that*, the preceding proviso shall not affect the discharge of Claims pursuant to the Bankruptcy Code, the Confirmation Order, or this Plan, or result in any expense or liability to the Debtors or the Post-Emergence Entities, except to the extent set forth in or provided for under this Plan; *provided, further, that*, (1) the cancellation hereunder shall not itself alter the obligations or rights among third parties other than the Debtors and the Post-Emergence Entities; and (2) the Confirmation Order shall provide that the holders of over 50% in amount of Prepetition First Lien Indebtedness agree (and the First Lien Collateral Trustee is deemed to have been directed by such holders), effective as of the earlier of (A) the closing of the Plan Transaction; and (B) the Effective Date, not to enforce, and to waive, any turnover, or payment over or transfer rights under the Intercreditor Agreement against any Prepetition Second Lien Secured Notes Party in respect of any GUC Trust Consideration provided to the GUC Trust (and to which any beneficiary of the GUC Trust or of any of the Distribution Sub-Trusts may be entitled on or after the earlier of (x) the closing of the Plan Transaction; and (y) the Effective Date), in each case, as contemplated by the UCC Resolution Term Sheet.

(c) Except as otherwise set forth in this Section 5.1 or the PSA, subsequent to the performance by the First Lien Agent of its obligations pursuant to this Plan, the First Lien Agent and each of its respective agents shall be relieved of all further duties and responsibilities related to the First Lien Credit Agreement and each other Prepetition Document.

(d) Except as otherwise set forth in this Section 5.1 or the PSA, subsequent to the performance by the First Lien Notes Indenture Trustee of its obligations pursuant to this Plan, the First Lien Notes Indenture Trustee and each of its respective agents shall be relieved of all further duties and responsibilities related to the First Lien Notes Indentures and each other Prepetition Document.

(e) Except as otherwise set forth in this Section 5.1 or the PSA, subsequent to the performance by the First Lien Collateral Trustee and the Second Lien Collateral Trustee of their respective obligations pursuant to this Plan, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, and each of their respective agents shall be relieved of all further duties and responsibilities related to the Intercreditor Agreements and each Prepetition Document.

(f) Except as otherwise set forth in this Section 5.1 or the PSA, subsequent to the performance by the Second Lien Notes Indenture Trustee of its obligations pursuant to this Plan, the Second Lien Notes Indenture Trustee and each of its respective agents shall be relieved of all further duties and responsibilities related to the Second Lien Notes Indenture and each other Second Lien Notes Document.

(g) Except as otherwise set forth in this Section 5.1 or the PSA, subsequent to the performance by each of the Unsecured Notes Indenture Trustees of their respective obligations pursuant to this Plan, the Unsecured Notes Indenture Trustees and each of their respective agents shall be relieved of all further duties and responsibilities related to the Unsecured Note Indentures and each other Unsecured Notes Document, in each case, subject to the terms of the GUC Trust Agreement.

(h) In order to effectuate the liquidation and dissolution of Endo International plc and the extinguishment of each Existing Equity Interest pursuant thereto under the laws of Ireland: (i) Endo International plc will convene and hold the PLC EGM; and (ii) pursuant to this Plan, (1) in circumstances where Cede & Co. is the registered holder of an Existing Equity Interest, each applicable underlying beneficial holder of such Existing Equity Interest will be deemed to have instructed Cede & Co. to submit a Master Proxy to Endo International plc voting all of the Existing Equity Interests in favor of the PLC Liquidation Resolution; and (2) the Master Proxy will be executed by Cede & Co.

Section 5.2 Sources of Plan Distributions

(a) Distributions under this Plan shall be comprised of, as applicable, (i) Cash on hand; (ii) the Exit Financing or the proceeds thereof, as applicable; (iii) Purchaser Equity (including the net proceeds of the Rights Offerings); and (iv) the GUC Trust Litigation Consideration.

(b) All Cash necessary for the Debtors, the applicable Post-Emergence Entities, or the Plan Administrator (on behalf of the Remaining Debtors) as applicable, to make payments or Distributions pursuant hereto shall be obtained from the following sources, as appropriate: (i) Cash on hand; (ii) the net proceeds of the Rights Offerings; and (iii) if applicable, the net proceeds from the Syndicated Exit Financing. Further, the Debtors or the Post-Emergence Entities (including the Plan Administrator on behalf of the Remaining Debtors), as the case may be, will be entitled to transfer funds among themselves as they determine to be necessary or appropriate to enable the applicable Post-Emergence Entities (and the Plan Administrator on behalf of the applicable Remaining Debtors) to satisfy any obligations under this Plan and the PSA. To the extent this Plan obligates the Remaining Debtors to make any payments or Distributions or take any other actions hereunder, the amount of any such payments or Distributions or the cost of taking such actions shall be funded solely by the Purchaser Entities.

(c) All Cash necessary for any of the Trusts to make payments or Distributions pursuant hereto and pursuant to the applicable Trust Documents shall be obtained from the sources set forth in, and in accordance with, the applicable Trust Documents, which sources may include, among others: (i) Cash funded by the Debtors and/or the Purchaser Entities, as applicable; (ii) insurance proceeds; (iii) proceeds of investments of Trust assets; and (iv) proceeds of the pursuit of any Claims or Causes of Action, in each case as applicable and in accordance with the applicable Trust Documents.

Section 5.3 Exit Financing

(a) Confirmation of this Plan shall be deemed to constitute authorization and approval by the Bankruptcy Court of (i) the Exit Financing and the Exit Financing Documents (including all transactions contemplated thereby, and all actions to be taken, undertakings to be made and obligations to be incurred by the Debtors and the Purchaser Obligors in connection therewith, including the payment of all fees and expenses provided for therein); and (ii) the entry by the Debtors and the Purchaser Obligors into, and performance of their obligations under, the Exit Financing Documents (inclusive of such documents as may be reasonably required or appropriate to effectuate the foregoing). For the avoidance of doubt, any Exit Financing shall be issued under this Plan.

(b) As of the Effective Date, the Exit Financing Documents shall constitute legal, valid, binding, and authorized obligations of the Purchaser Obligors, enforceable in accordance with their terms. The financial accommodations set forth in the Exit Financing Documents (i) are being extended, and shall be deemed to have been extended, in good faith, for legitimate business purposes; (ii) are reasonable; (iii) shall not be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever; and (iv) shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law.

(c) As of the Effective Date, all of the Liens and security interests to be granted under the Exit Financing Documents shall (i) be legal, binding, and enforceable Liens on, and security interests in, the collateral granted in accordance therewith (including the priority set forth therein); (ii) be deemed to be or have been automatically perfected on the Effective Date; and (iii) shall not

(1) be subject to avoidance, recharacterization, or subordination (including equitable subordination) for any purposes whatsoever; and (2) shall not constitute preferential transfers, fraudulent conveyances, or other voidable transfers under the Bankruptcy Code or any applicable non-bankruptcy law. The Purchaser Obligors granting such Liens and security interests are authorized to make all filings and recordings, and to obtain all governmental approvals and consents necessary to establish and perfect such Liens and security interests under the provisions of the applicable state, provincial, federal, or other law (whether domestic or foreign) that would be applicable in the absence of the Plan and the Confirmation Order; *provided, that*, perfection shall occur automatically on the Effective Date by virtue of the entry of the Confirmation Order.

(d) To the extent that the Exit Financing consists, in whole or in part, of New Takeback Debt, each Entity that receives New Takeback Debt shall be deemed, without further notice or action, to have agreed to be bound by the Exit Financing Documents in respect of the New Takeback Debt, as the same may be amended from time to time following the Effective Date and in accordance with their terms. Such Exit Financing Documents shall be binding on all Entities receiving New Takeback Debt (and their respective successors and assigns), whether received pursuant to the Plan or otherwise, and regardless of whether any such Entity executes or delivers a signature page to any applicable Exit Financing Document.

Section 5.4 Issuance of Purchaser Equity

(a) As of the Effective Date, (i) Purchaser Parent shall be authorized to issue, and shall issue, or shall cause to be issued, the Purchaser Equity; and (ii) the issuance of the Purchaser Equity in connection with the Rights Offerings and the Backstop Commitment Agreements shall be authorized, ratified, and confirmed in all respects, in each case, in accordance with the terms of this Plan and the Rights Offering Documents, in each case, without the need for further corporate or shareholder action. All of the Purchaser Equity issuable under this Plan (including under the Rights Offering Documents), when so issued, shall be duly authorized, validly issued, fully paid, and non-assessable.

(b) Purchaser Parent shall issue or reserve for issuance a sufficient number of common stock or ordinary shares, as applicable, to effectuate all issuances of Purchaser Equity contemplated by the Plan, including the Rights Offerings and the Management Incentive Plan. Each holder of Purchaser Equity shall be deemed, without further notice or action, to have agreed to be bound by the Corporate Governance Documents, as the same may be amended from time to time following the Effective Date and in accordance with their terms. The Corporate Governance Documents shall be binding on all Entities receiving Purchaser Equity (and their respective successors and assigns), whether received pursuant to the Plan or otherwise and regardless of whether any such Entity executes or delivers a signature page to any Corporate Governance Document.

Section 5.5 Exemption from Securities Act Registration Requirements

(a) All Purchaser Equity issued under this Plan (including pursuant to the Rights Offerings and the Backstop Commitment Agreements) will be issued by Purchaser Parent (as "successor" to Endo International plc within the meaning of section 1145 of the Bankruptcy Code

and not for any other purposes) without registration under the Securities Act or any similar federal, state, or local law in reliance upon (i) section 1145 of the Bankruptcy Code (except with respect to (1) any Entity that is an Underwriter; and (2) equity issued pursuant to the GUC Rights Offering); (ii) pursuant to section 4(a)(2) under the Securities Act and/or Regulation D or Regulation S thereunder and similar exemptions under applicable State or local law (including with respect to any Entity that is an Underwriter); and/or (iii) if applicable, in the European Economic Area, pursuant to an exemption under Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (as amended or supplemented), and, in the United Kingdom, pursuant to an exemption under the retained European Union law version of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as it forms part of the United Kingdom's domestic law pursuant to the European Union (Withdrawal) Act 2018, and/or generally, in compliance with any other applicable securities law in the United Kingdom (including the FSMA, as amended) and in the European Economic Area, as the case may be.

(b) Purchaser Equity issued in reliance upon section 1145 of the Bankruptcy Code (except with respect to any Entity that is an Underwriter) is exempt from, among other things, the registration requirements of section 5 of the Securities Act and any other applicable U.S. State or local law requiring registration for the offer or sale of securities and (i) are not "restricted securities" as defined in Rule 144(a)(3) under the Securities Act, and (ii) are freely tradable and transferable by any holder thereof that, at the time of transfer, (1) is not an "affiliate" (as defined in Rule 144(a)(1) under the Securities Act) of any Purchaser Entity; (2) has not been such an "affiliate" within 90 days of such transfer; and (3) is not an Entity that is an Underwriter. Each of the recipients of Purchaser Equity issued pursuant to this Plan under section 1145 of the Bankruptcy Code shall make or shall have made a representation to the Purchaser Entities that it is not an Underwriter.

(c) To the extent any Purchaser Equity is issued in reliance on section 4(a)(2) of the Securities Act and/or Regulation D or Regulation S thereunder, such Purchaser Equity will be "restricted securities" subject to resale restrictions and may be resold, exchanged, assigned, or otherwise transferred only in a transaction registered, or exempt from registration, under the Securities Act and other applicable law. In that regard, each of the recipients of Purchaser Equity issued pursuant to this Plan has made customary representations (including that each is an "accredited investor" (within the meaning of Rule 501(a) of the Securities Act) or a "qualified institutional buyer" (as defined under Rule 144A promulgated under the Securities Act)) to the Purchaser Entities or the GUC Trust, as applicable.

Section 5.6 Rights Offerings

(a) <u>First Lien Rights Offering</u>

(i) Prior to the Effective Date, the First Lien Rights Offering shall be commenced pursuant to the First Lien Rights Offering Procedures. The Purchaser Equity offered pursuant to the First Lien Rights Offering shall have an aggregate investment amount equal to the First Lien ERO Amount and shall be offered at the First Lien ERO Enterprise Value. On the Effective Date, Purchaser Equity will be distributed to holders

of First Lien Claims who validly exercised their First Lien Subscription Rights in accordance with the First Lien Rights Offering Procedures.

(ii) To facilitate the First Lien Rights Offering, the First Lien Backstop Commitment Parties have agreed to duly subscribe and pay for all Purchaser Equity issuable to such First Lien Backstop Commitment Parties in relation thereto in accordance with, and subject to, the terms and conditions of the First Lien Rights Offering Documents. Any obligation to make or pay any payments or premiums due under the First Lien Backstop Commitment Agreement (including the payment of the First Lien Backstop Commitment Premium) shall be satisfied by the applicable parties as set forth in the First Lien Rights Offering Documents.

(iii) As further set forth in the First Lien Backstop Commitment Agreement, assignments of backstop commitments by any First Lien Backstop Commitment Party (other than to an Affiliate of such First Lien Backstop Commitment Party) shall be subject to a right of first refusal in favor of the other First Lien Backstop Commitment Parties.

(b) GUC Rights Offering

(i) On June 20, 2023, the GUC Rights Offering was commenced.

(ii) Prior to the Effective Date, eligible holders of Second Lien Deficiency Claims and Unsecured Notes Claims who subscribed to the GUC Rights Offering shall have exercised their GUC Subscription Rights and, on or promptly following the Effective Date, such holders shall receive Purchaser Equity pursuant to and in accordance with the GUC Rights Offering Documents; *provided*, *that*, the subscription elections made as of the GUC Subscription Deadline shall be binding, subject to the limited withdrawal rights permitted pursuant to the GUC Rights Offering Supplement, on all holders of Second Lien Deficiency Claims and Unsecured Notes Claims and no new or additional elections shall be solicited or permitted in connection with this Plan or otherwise.

(iii) To facilitate the GUC Rights Offering, the GUC Backstop Commitment Parties have agreed to duly subscribe and pay for all Purchaser Equity issuable to such GUC Backstop Commitment Parties in accordance with, and subject to the terms and conditions set forth in, the GUC Rights Offering Documents. Any obligation to make or pay any payments or premiums due under the GUC Backstop Commitment Agreement (including the payment of the GUC Backstop Commitment Premium) shall be satisfied by the applicable parties as set forth in the GUC Rights Offering Documents.

(iv) Pursuant to and as further described in the GUC Backstop Commitment Agreement, assignments of backstop commitments by any GUC Backstop Commitment Party (other than to an Affiliate of such GUC Backstop Commitment Party) shall be subject to a right of first refusal in favor of the other GUC Backstop Commitment Parties.

(v) Holders of Second Lien Deficiency Claims and Unsecured Notes Claims shall not have any oversubscription or backstop rights with respect to the GUC Rights Offering.

Section 5.7 Plan Administration for Remaining Debtors

(a) Plan Administrator and Plan Administrator Agreement

As of and following the Effective Date, this Plan shall be implemented with respect to the Remaining Debtors through the appointment of a Plan Administrator pursuant to the Plan Administrator Agreement. The Plan Administrator and the Purchaser Entities shall agree on an initial amount to be funded by the Purchaser Entities under the Plan Administrator Agreement and in accordance with the Plan Administration Estimate, which initial amount may be adjusted as agreed between the Plan Administrator and the Purchaser Entities in accordance with the Plan Administrator Agreement and as reasonably necessary or appropriate for the Plan Administrator to implement the terms of this Plan and the Plan Administrator Agreement. The costs and expenses associated with such implementation shall be funded by the Purchaser Entities upon the reasonable request of the Plan Administrator; *provided*, *that*, any amounts allocated to the Remaining Debtors and/or the Plan Administrator to implement the terms of this Plan and the Plan Administrator Agreement shall be subject to a reversionary interest of the Purchaser Entities and shall automatically revert to the Purchaser Entities in accordance with the terms set forth in the Plan Administrator Agreement, including upon completion of all of the Plan Administrator's obligations under this Plan and the Plan Administrator Agreement.

(i) *Appointment of the Plan Administrator*. On the Effective Date, the Plan Administrator shall be jointly appointed by the Debtors and the Required Consenting Global First Lien Creditors, in consultation with the Committees and the FCR.

(ii) *Bonded*. The Plan Administrator shall not be required to be bonded.

(iii) *Plan Administrator Agreement*. The Plan Administrator Agreement shall be executed and delivered by each of the Remaining Debtors and the Plan Administrator on the Effective Date.

(iv) *Powers and Duties*. As of the Effective Date, the Plan Administrator shall have the powers described in the Plan Administrator Agreement.

(v) *Exculpation, Indemnification, and Liability Limitation.* The Plan Administrator and all professionals retained by the Plan Administrator, in each case, solely in their respective capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct, or gross negligence, in all respects by the Purchaser Entities or as otherwise agreed by the Plan Administrator and any other Person or Entity.

(vi) *Payment Obligation*. The Purchaser Entities shall be obligated to fund the Remaining Debtors with amounts necessary to satisfy the Remaining Debtors' payment obligations under the Plan and the fees and expenses of the Plan Administrator and the

Remaining Debtors under the Plan and the Plan Administrator Agreement, including any Persons or professionals retained by the Plan Administrator and/or the Remaining Debtors in accordance with the terms of this Plan and the Plan Administrator Agreement, as applicable; *provided, that*, the Plan Administrator shall be subject to, and shall operate in accordance with, the Plan Administrator Agreement; *provided, further, that*, amounts allocated to the initial Plan Administration Estimate will be funded by Cash retained in the Debtors' bank accounts as of the Effective Date and, to the extent such Cash is insufficient to fund the initial Plan Administration Estimate, shall be supplemented by the Purchaser Entities in accordance with the Plan Administrator Agreement; *provided, further, that*, all remaining amounts held by the Plan Administrator on the date on which the Plan Administrator has completed its obligations pursuant to Section 5.7(d) shall automatically revert to the Purchaser Entities on such date.

(vii) *Reversionary Interest of the Purchaser Entities*. Any amounts received by the Plan Administrator from Entities other than the Purchaser Entities shall be allocated to the Purchaser Entities and shall automatically transfer to the Purchaser Entities on the first day of each calendar month.

(b) Obligations of the Remaining Debtors under this Plan

Any obligation of the Remaining Debtors under this Plan may be satisfied or undertaken by the Plan Administrator, acting on behalf of the Remaining Debtors.

(c) Governance of the Remaining Debtors

The Plan Administrator will, to the extent necessary and appropriate and in accordance with applicable law, govern the Remaining Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions of this Plan (and all certificates of formation, membership agreements, and related documents deemed amended by the Plan to permit and authorize the same).

(d) Administration of the Remaining Debtors

As of the Effective Date, the Plan Administrator shall be authorized and directed to take all corporate actions consistent with the Plan, any applicable order of the Bankruptcy Court, the Plan Administrator Agreement, and foreign laws necessary or desirable to wind down, dissolve, or liquidate the Remaining Debtors and any of their Non-Debtor Affiliates and, with the consent of the Purchaser Entities, which shall not be unreasonably withheld, to take any such other actions as the Plan Administrator may determine to be necessary or desirable to carry out the purposes of the Plan and the Plan Administrator Agreement.

Section 5.8 Tax Matters

(a) To the maximum extent permitted pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property in contemplation of, in connection with, or pursuant to this Plan and the PSA shall not be subject to any document recording tax, stamp tax, conveyance fee,

intangibles, or similar tax, mortgage tax, stamp act, real estate transfer tax, sales or use tax, mortgage recording tax, or other similar tax or governmental assessment in the United States, and the Confirmation Order shall direct and be deemed to direct the appropriate state or local governmental officials or agents to forgo the collection of any such tax or governmental assessment and to accept for filing and recordation instruments or other documents pursuant to such transfers of property without the payment of any such tax or governmental assessment. Such exemption specifically applies, without limitation, to: (i) the creation of any mortgage, deed of trust, Lien, or other security interest; (ii) the making or assignment of any lease or sublease; (iii) any Restructuring Transaction authorized herein; or (iv) the making or delivery of any deed or other instrument of transfer under, in furtherance of, or in connection with this Plan or the PSA, including: (1) any merger agreements; (2) agreements of consolidation, restructuring, disposition, liquidation, or dissolution; (3) deeds; or (4) assignments executed in connection with any transaction occurring under this Plan.

(b) Notwithstanding anything to the contrary in this Plan (other than Section 5.8(a)), the tax treatment of the Plan, the Plan Transaction and the Restructuring Transactions for all United States federal Tax purposes shall conform to the terms set forth in the U.S. Government Resolution Documents.

Section 5.9 Corporate Action

(a) As of the Effective Date, all actions and transactions contemplated by this Plan and the PSA shall be deemed authorized, approved, and, to the extent taken or implemented, as applicable, prior to the Effective Date, ratified without any requirement for further action by holders of Claims or Interests, or by the directors (including any Persons in any analogous roles under applicable law and, for the avoidance of doubt, the Plan Administrator), officers, or managers of the Debtors or any Post-Emergence Entity in all respects, including (i) the selection of the directors (including any Persons in any analogous roles under applicable law and, for the avoidance of doubt, the Plan Administrator), officers, and managers of the Post-Emergence Entities (whether occurring before, on, or after the Effective Date); (ii) the assumption, assumption and assignment, and rejection, as applicable, of Executory Contracts and Unexpired Leases; (iii) the execution of the Plan Documents (including but not limited to the Corporate Governance Documents, the Trust Documents (including the GUC Trust Cooperation Agreement), the Exit Financing Documents, the Rights Offering Documents, and the U.S. Government Resolution Documents); (iv) the issuance and Distribution of Purchaser Equity; (v) the implementation of the Plan Transaction and the Restructuring Transactions; and (vi) all other actions or transactions contemplated by or reasonably necessary or appropriate to promptly consummate the transactions contemplated by this Plan and the PSA, in each case, whether occurring prior to, on, or after the Effective Date; *provided*, *that*, with respect to any Foreign Debtors, prior to the Effective Date, the Debtors will undertake any necessary or advisable steps in order to select, appoint, and remove any directors (including any Persons in any analogous roles under applicable law and, for the avoidance of doubt, the Plan Administrator), officers, and managers, as applicable, of the Foreign Debtors, and the occurrence of the Effective Date shall serve as ratification of the appointment, selection, or removal of any directors (including any Persons in any analogous roles under applicable law and, for the avoidance of doubt, the Plan Administrator), officers, or managers of

the applicable Post-Emergence Entities and any other actions taken in furtherance of the foregoing so that such actions are effective as of the Effective Date. All matters provided for in this Plan involving the corporate or limited liability company structure of the Debtors or the Post-Emergence Entities, as applicable, and any corporate or limited liability company action required by the Debtors or the Post-Emergence Entities, as applicable, in connection with this Plan, shall be deemed to have occurred and shall be in effect without any requirement of further action by the directors, managers, or officers of the Debtors or the Post-Emergence Entities, as applicable.

(b) On or before the Effective Date, as applicable, the appropriate officers of the Debtors and/or the Post-Emergence Entities, as applicable, shall be authorized and directed to issue, execute, and deliver the agreements, documents, securities, certificates of incorporation, operating agreements, and instruments contemplated by this Plan (or necessary or desirable to effect the transactions contemplated by this Plan and the PSA) in the name of and on behalf of the Debtors and/or the Post-Emergence Entities, as applicable. The authorizations and approvals contemplated by this Section 5.9 shall be effective notwithstanding any requirements under non-bankruptcy law.

Section 5.10 Vesting of Assets in the Post-Emergence Entities

Except as otherwise provided in this Plan, the PSA, the Plan Supplement, or in any agreement, instrument, or other document incorporated herein or therein, on the Effective Date all property in each Debtor's Estate, and all Causes of Action held by the Debtors or their Estates (except those released pursuant to Article X of this Plan, retained by the Remaining Debtors, or transferred to the GUC Trust pursuant to Section 5.20(b)(i)(2) of this Plan), shall vest in or be transferred to, as applicable, each applicable Post-Emergence Entity, free and clear of all Liens, Claims, charges, and other encumbrances to the fullest extent possible under the Bankruptcy Code, and none of the Post-Emergence Entities shall have any liability for such Liens, Claims, charges, or other encumbrances whatsoever (other than to the extent provided in the PSA). On and after the Effective Date, except as provided in this Plan, the Post-Emergence Entities (and, to the extent acting on behalf of the Remaining Debtors pursuant to this Plan or the Plan Administrator Agreement, the Plan Administrator) may operate their business and may (a) use, acquire, and dispose of property; (b) compromise or settle Claims, Interests, and Causes of Action; and (c) take any other action contemplated by this Plan, the PSA, the Plan Supplement, or the Confirmation Order, in each case, without Bankruptcy Court supervision or approval, and free of any Bankruptcy Code or Bankruptcy Rule restrictions.

Section 5.11 Restructuring Transactions

(a) The Plan Transaction shall be implemented in accordance with this Plan and the PSA. The Plan Transaction shall be effected through at least two mechanisms: (i) the Assets of the Debtors that become Remaining Debtors shall be sold and transferred directly to the applicable newly-formed Purchaser Entities; and (ii) the Interests in the Transferred Debtors and certain Non-Debtor Affiliates shall be sold, issued, and/or transferred, directly or indirectly, to and subsequently held by the applicable newly-formed Purchaser Entities such that the Transferred Debtors and the applicable Non-Debtor Affiliates shall, as of and following the Effective Date, be owned, directly or indirectly, by Purchaser Parent, in each case, free and clear of all Liens, Claims,

charges, or other encumbrances (other than to the extent provided in the PSA) to the fullest extent possible under the Bankruptcy Code. As of the Confirmation Date, the Debtors shall be authorized and empowered to execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers and to take any actions reasonably necessary or appropriate to consummate the Restructuring Transactions, the Plan, the Plan Transaction, the PSA, and any other transactions contemplated by the foregoing, including but not limited to any transaction steps authorized pursuant to prior orders of the Bankruptcy Court in furtherance of the Debtors' restructuring for purposes of (i) streamlining their corporate structure; (ii) obtaining tax and other efficiencies; (iii) obtaining Regulatory Approvals; and (iv) implementing this Plan and the PSA in non-U.S. jurisdictions.

(b) In connection with the transaction steps contemplated in Section 5.11(a) and other transaction steps contemplated in furtherance of the implementation of this Plan and the Plan Transaction, the Debtors and the Post-Emergence Entities, and any other Persons (including the Plan Administrator) obligated to take any actions in furtherance of the implementation of this Plan, as applicable, are authorized and empowered to take all actions necessary and appropriate to consummate the Restructuring Transactions, including, without limitation: (i) the execution, delivery, implementation, and performance of appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation on terms consistent with the terms of this Plan, the PSA, any prior orders of the Bankruptcy Court, and applicable law, including such documents required for, as a result of, or in connection with this Plan and/or the Scheme; (ii) the execution and delivery of the Exit Financing Documents, the Rights Offering Documents, the Trust Documents (including the GUC Trust Cooperation Agreement) and any related agreements or other documents on terms consistent with the terms of this Plan, any prior orders of the Bankruptcy Court, and applicable law; (iii) the transfer of the GUC Trust Litigation Consideration and the documents and information set forth in the GUC Trust Cooperation Agreement, as applicable; (iv) the Reconstruction Steps, as described in and in accordance with the Bidding Procedures Order; (v) the India Internal Reorganization; (vi) the execution and delivery of the PSA and any other documents contemplated thereby; (vii) the execution and delivery of instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the PSA, any prior orders of the Bankruptcy Court, and applicable law; (viii) the execution and filing of certificates or articles of incorporation, reincorporation, merger, consolidation, conversion, dissolution, and amendments of the foregoing, including the Corporate Governance Documents, in accordance with this Plan and applicable law; (ix) the liquidation, dissolution, or wind-down of any of the Remaining Debtors; (x) the issuance of the Purchaser Equity; (xi) the implementation of the Plan in jurisdictions outside of the United States, including (1) seeking recognition of the Confirmation Order and/or such other orders of the Bankruptcy Court as may be necessary or desirable; (2) implementing the Plan in Ireland pursuant to the Scheme, including the solicitation of votes on the Scheme; and (3) initiating one or more parallel insolvency or other proceedings in jurisdictions outside the United States of America; (xii) the abandonment of assets; and (xiii) all other actions determined by the Debtors, the Post-Emergence Entities, and/or the Plan Administrator, as applicable, to be necessary or appropriate in furtherance of the Restructuring Transactions, the Plan, the Plan Transaction, the PSA, and any transactions contemplated by or in

connection with the foregoing, including making filings or recordings that may be required by applicable law.

(c) In each case in which any Purchaser Entity specifically assumes or acquires any obligations of any Debtor, such Purchaser Entity shall perform such obligations of such Debtor pursuant to this Plan to satisfy the Allowed Claims against, or Allowed Interests in, such Debtor, except as provided in the PSA or in any contract, instrument, or other agreement or document effecting a disposition to such Purchaser Entity, which provides that another Entity shall perform such obligations.

Section 5.12 Effectuating Documents; Further Transactions

On and after the Effective Date, the applicable Post-Emergence Entities, the Plan Administrator, and the directors, officers, and managers of the applicable Post-Emergence Entities are authorized and directed to issue, execute, deliver, file, or record such contracts, securities, instruments, releases, and other agreements or documents, and to take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, the PSA, and the securities issued pursuant to this Plan in the name of and on behalf of the applicable Post-Emergence Entities, including the transfer of documents, information, and privileges (to the extent set forth in the Resolution Stipulation and in accordance with the GUC Trust Cooperation Agreement), in each case, without the need for any approvals, authorizations, or consents except for those expressly required pursuant to this Plan or the PSA.

Section 5.13 Preservation of Causes of Action

In accordance with section 1123(b) of the Bankruptcy Code, but subject in all respects to Section 5.20 of this Plan and the GUC Trust Documents, (a) the Post-Emergence Entities (and, to the extent applicable to the Remaining Debtors, the Plan Administrator) shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Retained Causes of Action, whether arising before or after the Petition Date, and the Post-Emergence Entities' rights to commence, prosecute, or settle such Retained Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, and the Post-Emergence Entities (and, to the extent applicable to the Remaining Debtors, the Plan Administrator) may pursue such Retained Causes of Action, as appropriate, in accordance with the best interests of the Post-Emergence Entities, subject to the payment of any amounts recovered by the Remaining Debtors to the Purchaser Entities pursuant to the PSA; (b) following the Effective Date, the Purchaser Entities shall retain and may enforce all rights to commence, prosecute, and/or settle any and all Causes of Action acquired pursuant to the Plan and the PSA; and (c) following the Effective Date, the GUC Trust shall retain and may enforce all rights to commence, pursue, and settle, as appropriate, any and all GUC Trust Litigation Claims, subject to, solely with respect to Claims and Causes of Action brought against any Excluded D&O Party, the Covenant Not To Collect. **No Person may rely on the absence of a specific reference in this Plan or the Disclosure Statement to any Cause of Action against them as any indication that the Debtors, the Post-Emergence Entities, or the GUC Trust, as applicable, will not pursue any and all available Causes of Action against such Person.** Except with respect to Causes of Action against any Person which Person was released by the Debtors or the Post-Emergence Entities on or before the

Effective Date (including pursuant to this Plan), the applicable Post-Emergence Entities (and, to the extent applicable to the Remaining Debtors, the Plan Administrator), expressly reserve all rights to prosecute any and all Retained Causes of Action against any Person, except as otherwise expressly provided in this Plan. The GUC Trust expressly reserves all rights to prosecute any and all GUC Trust Litigation Claims in accordance with and to the extent provided in the GUC Trust Documents and subject to the Covenant Not To Collect. Unless any Causes of Action against a Person are expressly waived, relinquished, exculpated, released, compromised, transferred (including to the GUC Trust), or settled in this Plan or a Final Order of the Bankruptcy Court, (i) the Post-Emergence Entities (and, to the extent applicable to the Remaining Debtors, the Plan Administrator) expressly reserve all Retained Causes of Action for later adjudication; and (ii) the GUC Trust expressly reserves all GUC Trust Litigation Claims for later adjudication, and therefore, in each case, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, Claim preclusion, estoppel (judicial, equitable, or otherwise), or laches shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or consummation of this Plan.

Section 5.14 Single Satisfaction of Claims

Holders of Allowed Claims other than Trust Channeled Claims may assert such Claims against each Debtor obligated with respect to such Claims, and such Claims shall be entitled to share in the recovery provided for the applicable Class of Claims against each obligated Debtor based upon the full Allowed amount of the Claim. Holders of Allowed Trust Channeled Claims may assert such Claims solely against the applicable Trust and subject to Section 10.9 hereof, such Claims shall be entitled to recovery, if any, pursuant to and in accordance with the terms of the applicable Trust Documents. Notwithstanding the foregoing, in no case shall the aggregate value of all property received or retained under this Plan (including, for the avoidance of doubt, pursuant to the Trust Documents) by a holder of an Allowed Claim on account of such Allowed Claim exceed 100% of the underlying Allowed Claim.

Section 5.15 Corporate Governance Documents and Corporate Existence

(a) The Corporate Governance Documents of Purchaser Parent, which shall be filed with the Plan Supplement and which shall be in form and substance reasonably acceptable to the Debtors and acceptable to the Required Consenting Global First Lien Creditors, shall provide for, among other things, certain terms and designation rights with respect to the Purchaser Parent Board.

(b) Except as otherwise provided herein, in the Corporate Governance Documents, or elsewhere in the Plan Supplement, each of the Post-Emergence Entities shall continue to exist after the Effective Date as a separate corporate Entity or limited liability company, as the case may be, with all the powers of a corporation or limited liability company, as the case may be, pursuant to the applicable law in the jurisdiction in which each applicable Post-Emergence Entity is incorporated. After the Effective Date, each Post-Emergence Entity may amend and restate its corporate governance documents as permitted by the laws of its respective state, province, or country of formation and its respective charter and bylaws or limited liability company agreement, as applicable.

Section 5.16 Purchaser Parent Board of Directors

(a) Upon the Effective Date, the Purchaser Parent Board shall initially consist of the following seven Initial Directors:

(i) the chief executive officer of Purchaser Parent;

(ii) the Nominated Directors; and

(iii) after engagement by the Nominating and Selection Committee of the Search Firm, four directors to be (1) agreed upon by each member of the Nominating and Selection Committee; and (2) consented to by the Required Consenting Global First Lien Creditors; *provided, that,* in the event that each member of the Nominating and Selection Committee cannot agree upon the four directors; (A) two directors shall be (x) selected by members of the Nominating and Selection Committee holding more than 50% of the Prepetition First Lien Indebtedness then held by all members of the Nominating and Selection Committee; and (y) consented to by the Required Consenting Global First Lien Creditors; (B) one director shall be (x) selected by members of the Nominating and Selection Committee holding more than 50% of the Prepetition First Lien Indebtedness then held by all members of the Nominating and Selection Committee; and (y) consented to by Silver Point; and (C) one director shall be selected by the Required Consenting Other First Lien Creditors; *provided, further, that,* all directors must have been first identified as part of the selection process and vetted by the Search Firm.

(b) Other than the Nominated Directors, the Initial Directors shall serve until Purchaser Parent's next annual meeting following the Effective Date, at which time such directors will be subject to re-election.

(c) GoldenTree shall have a right to designate the Nominated Directors for appointment to the Purchaser Parent Board until the earlier of (i) the first annual meeting of shareholders of the Purchaser Parent following a Listing Event at which the election of the directors of the Purchaser Parent Board is among the matters considered at such annual meeting; and (ii) GoldenTree's ownership percentage of Purchaser Equity falling below 5%; *provided, however, that,* for the avoidance of doubt, only GoldenTree shall be entitled to request removal of its Nominated Directors and appointment of replacements for such Nominated Directors at any time until the earlier of the foregoing clauses (i) and (ii) and the Purchaser Parent Board and Purchaser Parent shall take all necessary action (subject to the Purchaser Parent Board's fiduciary duties) to effectuate the same.

(d) The identities of the officers and members of the Purchaser Parent Board and the boards of each of the other Purchaser Entities, in each case, if known, shall be set forth in the Plan Supplement or announced at the Confirmation Hearing or filed with the Bankruptcy Court prior to the Effective Date in accordance with section 1129(a)(5) of the Bankruptcy Code.

Section 5.17 Management Incentive Plan

On the Effective Date, the Purchaser Parent Board will adopt the Management Incentive Plan, which will provide for the issuance of equity-based awards to management and other key employees of the Purchaser Entities up to the amount of the MIP Reserve. No later than 90 days after the Effective Date, the Purchaser Entities shall allocate 72.2% of the MIP Reserve under the Management Incentive Plan subject to terms (including, without limitation, performance metrics and vesting schedules) to be determined by the Purchaser Parent Board.

Section 5.18 Employee Matters

(a) With respect to any individuals employed by the Debtors immediately prior to the Effective Date, (i) all Specified Subsidiary Employees shall become, as of the Effective Date, employees of the applicable Purchaser Entities; (ii) all employment contracts of all Automatic Transfer Employees shall transfer by operation of law to the applicable Purchaser Entities under any applicable Transfer Regulations; and (iii) all Offer Employees shall be offered employment by the applicable Purchaser Entities. Each Specified Subsidiary Employee, Offer Employee (to the extent such Offer Employee accepts the offer of employment from the applicable Purchaser Entity), and Automatic Transfer Employee (that, if permitted by applicable Transfer Regulations, does not object to such transfer under the Transfer Regulations) shall be, as of and following the Effective Date, a Continuing Employee (such that, for the avoidance of doubt, any individuals employed by the Transferred Debtors as of immediately prior to the Effective Date, other than Automatic Transfer Employees who lawfully object to such transfer and Offer Employees who do not accept an offer of employment, shall be, as of and following the Effective Date, Continuing Employees). The Debtors shall terminate the employment of any Automatic Transfer Employee who objects to the transfer of their employment to the Purchaser Entities and all Offer Employees whether or not they accept such offers via transfer or otherwise, in each case, effective as of the Effective Date.

(b) Subject to the terms of the CBA, as applicable, the Purchaser Entities shall provide, for a period of one year, or such longer period as required by law, from and after the Effective Date, each Continuing Employee with: (i) a position, responsibilities, and a base salary or wage rate, as applicable, that is, in each case, no less favorable than the position, responsibilities, and the base salary or wage rate, as applicable, provided to such Continuing Employee by the applicable Debtor or Non-Debtor Affiliate as of immediately prior to the Effective Date; (ii) target short- and long-term incentive compensation levels and opportunities that are in each case no less favorable than such levels and opportunities that were most recently communicated in writing to the applicable Continuing Employee or used to determine any 2023 prepayments (including any such prepayments that were made in 2022 in respect of 2023 compensation); (iii) other compensation and benefits (excluding any one-time or special bonus payments that do not constitute target incentive compensation) that are no less favorable in the aggregate than the other compensation and benefits provided to such Continuing Employee as of immediately prior to the Effective Date; and (iv) recognition of all prior service with the Debtors and their Non-Debtor Affiliates, as applicable, for all purposes under the Continuing Employee Plans on the same basis as recognized by the applicable Debtors and Non-Debtor Affiliates as of immediately prior to the Effective Date, in each case, as set forth in the PSA.

(c) To the extent permitted by law or the CBA, all accrued and unused vacation and paid time off for each Continuing Employee accrued as of the Effective Date shall be transferred to or assumed by, as applicable, the applicable Purchaser Entities and such Purchaser Entities shall honor such accrued vacation and paid time off on the same basis as provided under the vacation policies of the applicable Debtors and Non-Debtor Affiliates in effect immediately prior to the Effective Date.

(d) The Debtors and their Non-Debtor Affiliates, as applicable, shall assume, assume and assign, or transfer, as applicable, to the Purchaser Entities, and the Purchaser Entities shall assume, as applicable, the Continuing Employee Plans and, as of the Effective Date, the Continuing Employee Plans and all related liabilities shall revest in and be fully enforceable by and/or against, as applicable, the Purchaser Entities, in each case, in accordance with the terms thereof and as set forth in the PSA.

(e) With respect to all Continuing Employees who are Insiders, including for purposes of disclosure pursuant to section 1129(a)(5) of the Bankruptcy Code, on the Effective Date, all then-effective employment agreements shall vest in or be transferred to, as applicable, and assumed by the applicable Purchaser Entities. If no employment agreement is then in effect for any Insider, then the applicable Purchaser Entities shall execute a new employment agreement with such Insider that provides for terms of employment, including a base salary, employee benefits, and severance protections to such Insider that is no less favorable than such Insider's most recent employment agreement and arrangement with the Debtors as adjusted to reflect increases in base salary and target incentive levels or opportunities prior to the Effective Date. Additionally, on the Effective Date, the Purchaser Entities will include all Insiders in the short- and long-term incentive programs for 2024 with (i) target short- and long-term incentive levels and opportunities that are in each case no less favorable than such levels and opportunities that were most recently communicated in writing to the applicable Insider or used to determine any 2023 prepayments (including any such prepayments that were made in 2022 in respect of 2023 compensation); and (ii) eligibility for full-year 2024 incentives that are not pro-rated.

(f) On and after the Effective Date, the Purchaser Entities shall be liable for any and all liabilities, arising at any time, in any way attributable to the employment or service of current or former employees, directors (including any Persons in any analogous roles under applicable law), or consultants of the Debtors, including but not limited to, (i) any obligation to provide COBRA continuation coverage and other retiree benefits to any former employee of the Debtors and spouses and dependents of the foregoing; (ii) the assumption of and any liabilities relating to all health plan coverage obligations under Section 4980B of the Tax Code with respect to all "M&A qualified beneficiaries" as defined in Treasury Regulation section 54.4980B-9; (iii) all liabilities with respect to any Continuing Employee Plan and any funding arrangements relating thereto, in each case, in accordance with Section 2.3(a) of the PSA; (iv) all liabilities with respect to the employment of any Continuing Employees or the termination of employment of any (1) Automatic Transfer Employee who objects to the transfer of their employment; (2) Offer Employee who refuses an offer of employment from the Purchaser Entities; and (3) any Continuing Employee to the extent arising on or after the Effective Date; (v) all unpaid base wages and base salaries and other accrued compensation, employee expenses, and benefits in respect of

any Continuing Employees; and (vi) all liabilities arising under the CBA or any collective bargaining laws or arrangements in relation to Continuing Employees in accordance with the terms thereof, in each case, other than (x) any liabilities relating to workers compensation claims for injuries or illnesses occurring prior to the Effective Date to the extent permitted by applicable law; or (y) Disputed Claims or liabilities relating thereto, in each case, in accordance with the PSA.

(g) Notwithstanding anything otherwise contained in this Plan or any of the Plan Documents, the Debtors shall assume the CBA, which constitutes an Executory Contract pursuant to sections 365(a) and 1123 of the Bankruptcy Code. The Cure Amounts, if any, related to the assumption of the CBA shall be satisfied in full by payment by the Debtors or the Purchaser Entities, as applicable, in the ordinary course, including all obligations arising under the CBA, including but not limited to grievances, grievance and other settlements, and arbitration awards, to the extent such obligations are valid and payable; *provided*, *that*, the Debtors' and the Post-Emergence Entities' rights, defenses, Claims, and counterclaims with respect to any such obligations are expressly preserved. Any Proofs of Claim filed or to be filed for amounts due under the CBA are deemed to be satisfied by the Debtors' assumption of the CBA as set forth herein.

Section 5.19 Non-GUC Trust D&O Insurance Policies and Indemnification Obligations

(a) Notwithstanding anything herein to the contrary, as of the Effective Date, the Non-GUC Trust D&O Insurance Policies belonging to, owed to, or covering D&O Insured Persons shall be transferred to or automatically vest in, as applicable, the Purchaser Entities (subject to any rights of the D&O Insured Persons in such policies). The Non-GUC Trust D&O Insurance Policies (which, for the avoidance of doubt are not, and do not include, the GUC Trust D&O Insurance Policies) shall have a six-year extended reporting period that will run from the Effective Date.

(b) As of and following the Effective Date, the Purchaser Entities shall assume and be jointly and severally liable (i) for all Indemnification Obligations owed to any Indemnified Persons, which Indemnification Obligations shall (1) survive Confirmation of the Plan; (2) remain unaffected thereby; and (3) not be discharged under section 1141 of the Bankruptcy Code, in each case, irrespective of whether any indemnification or reimbursement is owed in connection with any event occurring before, on, or after the Petition Date, and each of the Purchaser Entities shall be jointly and severally liable with respect to such Indemnification Obligations; *provided, that*, the Purchaser Entities shall only assume Indemnification Obligations relating to the GUC Trust Litigation Consideration owed to any Indemnified Person solely to the extent of any defense costs (but not to satisfy any judgment or settlement); *provided*, *further*, *that*, notwithstanding any language in any applicable insurance policy mandating indemnification, all indemnification provided hereunder shall be excess over and will not contribute with all valid and collectible insurance, whenever purchased, whether such insurance is stated to be primary, contributing, excess, contingent or otherwise; and (ii) to pay, defend, discharge, indemnify, and hold harmless any directors (including any Persons in analogous roles under applicable law), managers, officers, employees, or agents of the Debtors or their Non-Debtor Affiliates from and against any and all liability to the extent arising out of, resulting from, or attributable to any non-action or action such parties or Entities take, cause to be taken, or cause to be done in relation to any consent, permit, or Regulatory Approvals, including, but not limited to, making or amending any filings, submissions,

notices, communications or otherwise appearing before any governmental agency as required for any such consent, permit, or Regulatory Approval.

Section 5.20 Plan Settlements

(a) As further described in Article VI of this Plan, the Disclosure Statement, the provisions of this Plan (including the release and injunctive provisions contained in Article X of this Plan) and any other documents contemplated hereby, constitute a good faith compromise and settlement of Claims and controversies among the Debtors, the U.S. Government, the Endo EC, the Opioid Claimants' Committee, the Creditors' Committee, the FCR, the Canadian Provinces, the Public School District Creditors, certain other participants in the Mediation, and other parties in interest, which compromises and settlements are each (i) integrated with all other compromises and settlements contemplated in connection with the Plan; and (ii) necessary and integral to this Plan and the Plan Documents and the success of these Chapter 11 Cases. The description of any settlement, compromise, or resolution described in this Section 5.20 is qualified in its entirety to the applicable definitive documents pertaining thereto, which definitive documents shall, unless otherwise specified herein, be filed with the Plan Supplement.

(b) UCC Resolution

(i) *GUC Trust*. In accordance with the GUC Trust Documents, on or prior to the Effective Date, the Debtors shall establish the GUC Trust. On the Effective Date, all GUC Trust Channeled Claims shall be channeled to the GUC Trust pursuant to Section 10.9 of this Plan. The establishment of the GUC Trust and approval of the UCC Resolution are integral components of this Plan.

(1) *GUC Trust Cash Consideration*. On the Effective Date, the GUC Trust will receive the GUC Trust Cash Consideration, which shall be used to (A) fund the administration of the GUC Trust, including any costs associated with monetizing the GUC Trust Litigation Consideration; and (B) make Distributions to holders of Allowed Second Lien Deficiency Claims, Allowed Unsecured Notes Claims, and Allowed Other General Unsecured Claims in accordance with the GUC Trust Documents; and (C) distribute the Generics Price Fixing Claims Trust Consideration, the Mesh Claims Trust Consideration, the Ranitidine Claims Trust Consideration, and the Reverse Payment Claims Trust Consideration to the applicable Distribution Sub-Trusts, in each case, for further Distribution to holders of Distribution Sub-Trust Claims in accordance with the applicable Distribution Sub-Trust Documents.

(A) The GUC Trust shall pay, from the GUC Trust Cash Consideration, the reasonable and documented expenses of each of the Unsecured Notes Indenture Trustees (including the reasonable and documented fees and expenses of counsel retained thereby) that, in each case, (x) are payable under the applicable Unsecured Notes Indentures; and (y) have not

otherwise been paid, including pursuant to the UCC Resolution Term Sheet, and which shall be disclosed to beneficiaries of the GUC Trust as set forth in the GUC Trust Agreement.[18]

(2) *GUC Trust Litigation Consideration*. On the Effective Date, pursuant to this Plan and the GUC Trust Cooperation Agreement, the GUC Trust Litigation Consideration (including any associated privileges) shall be irrevocably transferred to and vest in the GUC Trust, free and clear of any and all Claims, Interests, Liens, other encumbrances, and liabilities of any kind, in each case, except as otherwise set forth in Section 10.10 of this Plan or in the GUC Trust Documents. From and after the Effective Date, the GUC Trust shall have the sole and exclusive right to pursue any GUC Trust Litigation Claims subject, in each case and solely with respect to GUC Trust Litigation Claims against the Excluded D&O Parties, to the Covenant Not To Collect. Other than as set forth herein, all Estate Claims and Causes of Action that are not transferred to the GUC Trust shall vest in and be owned by the applicable Purchaser Entities upon the Effective Date.

(A) In pursuing or enforcing any Claim, Cause of Action, right, or Interest, the GUC Trust and each Distribution Sub-Trust (if applicable) shall be entitled to the tolling provisions provided under section 108 of the Bankruptcy Code, and shall succeed to the Debtors' Estates' rights with respect to the time periods in which the GUC Trust Litigation Claims may be brought under section 546 of the Bankruptcy Code.

(B) To the extent any of the GUC Trust Litigation Consideration cannot be transferred to the GUC Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by the Bankruptcy Code, such GUC Trust Litigation Consideration shall be deemed to be retained by the applicable Post-Emergence Entities and the GUC Trust (as successor to the Estates with respect to the GUC Trust Litigation Claims) shall be deemed to have been designated as a representative of the Post-Emergence Entities, as applicable, to enforce and pursue such consideration on behalf of the Post-Emergence Entities to the extent and subject to the limitations set forth in this Plan and the GUC Trust Cooperation Agreement; *provided*, *that*, to the extent, as a result of the foregoing, the pursuit and enforcement of such Claims results in claims or counterclaims being asserted against any of the Post-Emergence Entities, their respective subsidiaries, or any of

[18] For the avoidance of doubt, such payment shall be in addition to any amounts paid to the Unsecured Notes Indenture Trustees pursuant to Section 2.3 of this Plan.

their respective Affiliates, officers, directors (including any Persons in any analogous roles under applicable law), managers, members, employees, equityholders, agents, and representatives, the Post-Emergence Entities shall have the right, but not the obligation, to assume control of the defense against such claims or counterclaims, and the GUC Trust shall, to the fullest extent permitted by law, indemnify and hold harmless the foregoing Persons from and against any Claims suffered or incurred by any of them arising out of, resulting from, or relating to such claims or counterclaims; *provided*, *further*, *that*, nothing in this Section 5.20(b)(i)(2)(B) or in the GUC Trust Documents shall require any Remaining Debtor or Transferred Debtor to maintain its corporate (or similar) existence, or to prevent any Remaining Debtor or Transferred Debtor from winding down its operations, in each case, following the Effective Date. All recoveries made by the Post-Emergence Entities on behalf of the GUC Trust as a representative of the Post-Emergence Entities in accordance with this Section 5.20(b)(i)(2)(B) shall, subject to a right of setoff in favor of the Post-Emergence Entities with respect to the foregoing indemnity rights, be promptly and permanently transferred to the GUC Trust.

(C) The Confirmation Order shall provide (x) that such transfer of the GUC Trust Insurance Rights[19] is authorized and enforceable under the Bankruptcy Code notwithstanding any state law or contractual provision; (y) that insurers party to the GUC Trust Insurance Policies had sufficient notice of the Chapter 11 Cases; and (z) the Allowed amount of any GUC Trust Channeled Claim is legally enforceable against the GUC Trust or the applicable Distribution Sub-Trust; *provided*, *that*, for the avoidance of doubt, the amount of any installment payments, initial payments, or payments based on payment percentages established under the GUC Trust Documents, as determined or as actually paid by the GUC Trust or the applicable Distribution Sub-Trust, are not the equivalent of the Allowed amount of any GUC Trust Channeled Claim.

(D) Any costs associated with monetizing the GUC Trust Litigation Consideration shall be paid solely from the GUC Trust Consideration.

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[19] The Debtors and the Purchaser Entities shall take reasonable steps to preserve the value of the insurance assets acquired by the Purchaser Entities that may apply to claims against the Excluded D&O Parties by the GUC Trust, including but not limited to the Purchaser Entities providing notice required by and in accordance with the terms of the applicable policy of any claim asserted against the Excluded D&O Parties by the GUC Trust and complying with all applicable policy terms and conditions.

(E) For the avoidance of doubt, (x) the transfer of the GUC Trust Litigation Consideration to the GUC Trust shall not impair the rights, if any, of any D&O Insured Person under any GUC Trust Insurance Policy, GUC Trust D&O Insurance Policy, or Non-GUC Trust Insurance Policy, as applicable; and (y) no Settling Co-Defendant Surviving Claims and Causes of Action shall be transferred to the GUC Trust or any other Trust under this Plan.

(3) *GUC Trust Purchaser Equity*. On the Effective Date, (x) 3.70% of the Purchaser Equity shall be distributed directly to holders of Allowed Second Lien Deficiency Claims and Unsecured Notes Claims in amounts equal to such holders' pro rata shares of the GUC Trust Purchaser Equity; and (y) the Escrowed Equity shall be deposited with a third-party escrow agent acceptable to the Required Consenting Global First Lien Creditors and the Creditors' Committee and shall be subject to an escrow agreement that shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and the Creditors' Committee.

(A) In order to receive a Distribution of GUC Trust Purchaser Equity, holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims shall be required to tender their Second Lien Notes and Unsecured Notes, as applicable, through ATOP into a securities account to be established following the Effective Date, as to be noticed following entry of the Confirmation Order (*provided, that,* the Purchaser Entities and the Creditors' Committee shall cooperate with respect to the such securities account and noticing). Second Lien Notes and Unsecured Notes tendered through ATOP will not be returned and will be subject to cancellation.

(B) The issuance of the GUC Trust Purchaser Equity and the Distribution thereof directly to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims shall, in each case, be exempt from registration under the Securities Act pursuant to section 1145 of the Bankruptcy Code in accordance with Section 5.5 of this Plan.

(C) The amount of the Escrowed Equity to be distributed to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims shall be determined in accordance with the Net Debt Equity Split Adjustment. Any Escrowed Equity not distributed to the GUC Trust and/or holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims pursuant to the Net Debt Equity Split Adjustment shall be returned to Purchaser Parent and cancelled.

(4) *GUC Rights Offering*. Each holder of an Allowed Second Lien Deficiency Claim or Allowed Unsecured Notes Claim that exercised such holder's GUC Subscription Rights shall receive, on the Effective Date, Purchaser Equity pursuant to and in accordance with the terms of the GUC Rights Offering Documents.

(A) The GUC Rights Offering shall be backstopped by the GUC Backstop Commitment Parties pursuant to and in accordance with the GUC Backstop Commitment Agreement.

(5) *Distribution Sub-Trust Consideration*. On the Effective Date, or as soon thereafter as practicable, the GUC Trust shall pay the following amounts from the GUC Trust Cash Consideration to the Distribution Sub-Trusts, in each case, subject to the GUC Trust Documents and the applicable Distribution Sub-Trust Documents (*provided, that*, any remaining GUC Trust Cash Consideration shall be retained by the GUC Trust to be used for, among other things, payment of Trust Operating Expenses of the GUC Trust and Distributions to holders of GUC Trust Units, in each case, as set forth in the GUC Trust Documents):

(A) to the Generics Price Fixing Claims Trust, $16 million;

(B) to the Mesh Claims Trust, $2 million;

(C) to the Ranitidine Claims Trust, $200,000; and

(D) to the Reverse Payment Claims Trust, $6.5 million.

(6) *Distribution of Proceeds of GUC Trust Litigation Consideration and GUC Trust Insurance Policies*. As among the holders of Allowed GUC Trust Channeled Claims and the Distribution Sub-Trusts, the Cash proceeds of the GUC Trust Litigation Consideration and the GUC Trust Insurance Policies shall be allocated, net of Trust Operating Expenses of the GUC Trust and any other holdbacks set forth in the GUC Trust Documents, as follows, in each case, in accordance with the GUC Trust Documents and the Distribution Sub-Trust Documents, as applicable:

(A) 93.09% of the Cash proceeds of the GUC Trust Litigation Consideration to the holders of GUC Trust Class A Units;

(B) 1.80% of the Cash proceeds of the GUC Trust Litigation Consideration to the holders of GUC Trust Class B Units;

(C) (x) 1.75% of the Cash proceeds of the GUC Trust Litigation Consideration; and (y) 50% of the proceeds of certain

products liability GUC Trust Insurance Policies allocable to liability for Mesh Claims, in each case, to the Mesh Claims Trust;

(D) 3.36% of the Cash proceeds of the GUC Trust Litigation Consideration to the Reverse Payment Claims Trust; and

(E) 20% of the proceeds of certain products liability GUC Trust Insurance Policies allocable to liability for Ranitidine Claims shall be allocated to the Ranitidine Claims Trust;

(F) *provided, that*, the GUC Trust will issue certain interests in the GUC Trust to the Purchaser Entities that will entitle the Purchaser Entities to up to 5% of the proceeds of the GUC Trust Litigation Consideration in excess of $100 million of the GUC Trust Litigation Consideration, up to a maximum aggregate amount of $2.2 million (excluding, for the avoidance of doubt, the 50% of proceeds of the products liability tower allocable to holders of Mesh Claims and the 20% of proceeds of the products liability tower allocable to holders of Ranitidine Claims).

(7) *Administration of GUC Trust Channeled Claims*. All Second Lien Deficiency Claims, Unsecured Notes Claims, and Other General Unsecured Claims will be administered, processed, and resolved pursuant to the GUC Trust Documents. The GUC Trust shall determine the Allowance or Disallowance of all Other General Unsecured Claims and the amounts of any Distributions to be provided to holders on account thereof. The determination by the GUC Trust of the Allowance or Disallowance of any Other General Unsecured Claim, and the amount of any Distribution on account thereof shall not be subject to any challenge or review of any kind, by any court or Person, except as otherwise set forth in this Plan or the GUC Trust Documents. The sole recourse of any holder of a (x) Second Lien Deficiency Claim, Unsecured Notes Claim, or Other General Unsecured Claim shall be to the GUC Trust and only in accordance with the terms, provisions, and procedures of the GUC Trust Documents; and (y) Distribution Sub-Trust Claim shall be to the applicable Distribution Sub-Trust and only in accordance with the terms, provisions, and procedures of the applicable Distribution Sub-Trust Documents.

(A) Subject to Section 4.4(f) of this Plan, the procedures governing Distributions set forth in the GUC Trust Documents shall provide for an additional payment by the GUC Trust to any holder of an Allowed Second Lien Deficiency Claim, Allowed Unsecured Notes Claim, or Allowed Other General Unsecured Claim who is entitled to receive a Distribution from the GUC Trust that grants or is deemed to grant, as applicable, the GUC Releases, which additional payment by the GUC Trust shall be in exchange for such

holder granting or being deemed to grant, as applicable, the GUC Releases.

(B) On the Effective Date or as soon as reasonably practicable thereafter, the GUC Trust shall pay, from the GUC Trust Consideration, the reasonable and documented expenses of the Unsecured Notes Indenture Trustees not otherwise paid by the Purchaser Entities in accordance with the GUC Trust Documents. For the avoidance of doubt, any Distributions made to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims shall be subject to the applicable Indenture Trustee Charging Liens.

(C) The remaining GUC Trust Cash Consideration, subject to any adjustments and holdbacks set forth in the GUC Trust Documents, including an estimated $10 million for Trust Operating Expenses of the GUC Trust, shall be distributed on the applicable distribution dates set forth in the GUC Trust Documents to holders of GUC Trust Units, in accordance with the GUC Trust Agreement. As set forth in the GUC Trust Agreement, no more than $2 million of the GUC Trust Cash Consideration shall be distributed to holders of GUC Trust Class B Units.

(8) *Dispute Resolution*. With respect to any Other General Unsecured Claims that are disputed by the GUC Trust in accordance with the GUC Trust Documents, the GUC Trust shall reserve the amount of GUC Trust Class B Units that such disputed Other General Unsecured Claim would otherwise be entitled to on account of such disputed Other General Unsecured Claim into the GUC Trust Disputed Claims Reserve, from which the GUC Trust shall make future Distributions, if any, on account of such disputed Other General Unsecured Claims which are subsequently Allowed by the GUC Trust in accordance with the GUC Trust Documents.

(ii) *Generics Price Fixing Claims Trust*. The Generics Price Fixing Claims Trust shall be established in accordance with the Generics Price Fixing Claims Trust Documents.

(iii) *Mesh Claims Trust*. The Mesh Claims Trust shall be established in accordance with the Mesh Claims Trust Documents.

(iv) *Ranitidine Claims Trust*. The Ranitidine Claims Trust shall be established in accordance with the Ranitidine Claims Trust Documents.

(v) *Reverse Payment Claims Trust*. The Reverse Payment Claims Trust shall be established in accordance with the Reverse Payment Claims Trust Documents.

(vi) *Distribution Sub-Trust Documents Approval Process*. The Distribution Sub-Trust Documents shall be filed with the Bankruptcy Court on or prior to the date that is 14 days after the Confirmation Date. If no objections are filed to any Distribution Sub-Trust Document within 14 days of such Distribution Sub-Trust Document being filed, such Distribution Sub-Trust Document shall become effective. If any objection is filed to any Distribution Sub-Trust Document, the applicable party in interest (including the Creditors' Committee and/or the GUC Trust, if and as applicable) may request a hearing in front of the Bankruptcy Court to resolve any such objection with respect to the applicable Distribution Sub-Trust Document.

(c) OCC Resolution

(i) *PPOC Trust*. In accordance with the terms of the OCC Resolution Term Sheet and pursuant to the PPOC Trust Documents, on or prior to the Effective Date, the Debtors shall establish the PPOC Trust. On the Effective Date, all Present Private Opioid Claims shall be channeled to the PPOC Trust in accordance with Section 10.9 of this Plan and subsequently, to the extent applicable, further channeled by the PPOC Trust to the applicable PPOC Sub-Trust.

(1) *PPOC Trust Installment Payments*. The channeling of the Present Private Opioid Claims to the PPOC Trust shall entitle the PPOC Trust to the aggregate payment of the PPOC Trust Consideration and the NAS Additional Amount as follows, in each case, subject to the PPOC Prepayment Option and pursuant to and in accordance with the terms of the PPOC Trust Documents:

(A) on the Effective Date, the PPOC Trust shall receive the first PPOC Trust Installment Payment in Cash in the amount of $30,233,333.34;

(B) on the first anniversary of the Effective Date, the PPOC Trust shall receive the second PPOC Trust Installment Payment in Cash in the amount of $29,733,333.33; and

(C) on the second anniversary of the Effective Date, the PPOC Trust shall receive the third PPOC Trust Installment Payment in Cash in the amount of $59,733,333.33.

(D) Any PPOC Trust Installment Payment not paid when due shall bear interest at a default rate of 12% per annum, compounding quarterly, from the applicable due date until such date as such PPOC Trust Installment Payment has been paid in full.

(E) In the event any amount is received by the PPOC Trust pursuant to (x) the PPOC Prepayment Option; (y) any PPOC Change of Control Payment; or (z) any other payment required in

accordance with the PPOC Trust Documents, such amount, net of any amounts funded to the PPOC Trust Operating Reserve and any other reductions set forth in the PPOC Trust Documents, shall be further distributed to the PPOC Sub-Trusts as promptly as practicable, in accordance with the PPOC Trust Distribution Procedures.

(2) *PPOC Prepayment Option*. During the 12-month period commencing on the Effective Date, Purchaser Parent shall have the right to exercise the PPOC Prepayment Option. In the event Purchaser Parent exercises the PPOC Prepayment Option, the PPOC Trust shall be entitled to receive the following payments, in each case, in accordance with the PPOC Trust Documents in lieu of any remaining PPOC Trust Installment Payments due pursuant to the preceding Section 5.20(c)(i)(1):

(A) in the event Purchaser Parent exercises the PPOC Prepayment Option on the Effective Date, on the Effective Date, the PPOC Trust shall receive payment in the amount of $89,700,000;

(B) in the event Purchaser Parent exercises the PPOC Prepayment Option after the Effective Date, but on or prior to the six-month anniversary of the Effective Date, on such date as Purchaser Parent exercises the PPOC Prepayment Option, the PPOC Trust shall receive payment in the amount of $95,800,000; and

(C) in the event Purchaser Parent exercises the PPOC Prepayment Option after the six-month anniversary of the Effective Date but prior to the first anniversary of the Effective Date, on such date as Purchaser Parent exercises the PPOC Prepayment Option, the PPOC Trust shall receive payment in the amount of $103,400,000.

(D) The amount of any payment made as a result of Purchaser Parent's exercise of the PPOC Prepayment Option after the Effective Date shall be reduced by the amount of the first PPOC Trust Installment Payment, and shall not include the amount of the PPOC Trust Installment Payment that would have otherwise been due on the first anniversary of the Effective Date.

(E) In the event Purchaser Parent does not exercise the PPOC Prepayment Option, on the Effective Date, the Purchaser Entities, as applicable, shall fund $875,000 into an escrow account which shall be used solely by the PPOC Trust for litigation or enforcement costs necessary to enforce the terms of the PPOC Trust Documents and the PPOC Sub-Trust Documents against the Purchaser Entities.

(3) *Dividend Payments*. Upon the payment of a dividend by Purchaser Parent to holders of Purchaser Equity, Purchaser Parent shall make an equal payment in Cash to the PPOC Trust, which shall reduce the amount of the outstanding PPOC Trust Installment Payments on a dollar-per-dollar basis, which reduction shall be applied to the outstanding PPOC Trust Installment Payments in reverse chronological order. Any payment to be made under this Section 5.20(c)(i)(3) and not paid when due shall bear interest at a default rate of 12% per annum, compounding quarterly, from the date such payment was due until the date such overdue payment is paid in full.

(4) *PPOC Change of Control Payment*. Upon a Change of Control of Purchaser Parent, to the extent Purchaser Parent has not exercised the PPOC Prepayment Option, Purchaser Parent must (x) make a PPOC Change of Control Payment; or (y) provide for the assumption of the obligation to make the PPOC Trust Installment Payments by a Qualified Successor. Any payment to be made under this Section 5.20(c)(i)(4) and not paid when due shall bear interest at a default rate of 12% per annum, compounding quarterly, from the date such payment was due until the date such overdue payment is paid in full.

(5) *Prepayment of PPOC Trust Consideration Upon Prepayment of Public Opioid Consideration and/or Tribal Opioid Consideration*. If, at any time, the Purchaser Entities prepay, substantially or in full, the amounts owing to the Public Opioid Trust or the Tribal Opioid Trust as of such date, the applicable Purchaser Entities shall, on the same date as the prepayment of the Public Opioid Trust or the Tribal Opioid Trust, as applicable, make a prepayment to the PPOC Trust (x) if such prepayment of the Public Opioid Trust or the Tribal Opioid Trust, as applicable, occurs on or before the first anniversary of the Effective Date, the amount that would be due if Purchaser Parent had exercised the PPOC Prepayment Option on such date; or (y) if such prepayment of the Public Opioid Trust or the Tribal Opioid Trust, as applicable, occurs after the first anniversary of the Effective Date but on or before the second anniversary of the Effective Date, the amount of the net present value of the third PPOC Trust Installment Payment (and any other outstanding remaining PPOC Trust Installment Payments that may become due pursuant to the terms of the PPOC Trust Documents), discounted at a discount rate of 12% per annum; *provided, that,* to the extent the Purchaser Entities prepay in full the amounts owing to the Public Opioid Trust or the Tribal Opioid Trust, as applicable, at a time when there are any overdue amounts of PPOC Trust Installment Payments then, in addition to the amounts described in the foregoing clauses (x) and (y), the Purchaser Entities shall immediately make a payment to the PPOC Trust of (a) such overdue amounts; and (b) default interest on such amounts at a rate of 12% per annum,

compounding quarterly from the date such PPOC Trust Installment Payment was due until the date such overdue amounts are paid in full.

(A) As a result of the Mediation, the holders of State Opioid Claims were given the right to require prepayment of the Public Opioid Consideration on the Effective Date, which the Endo EC has informed the Debtors and the Ad Hoc First Lien Group will be exercised as set forth in Section 5.20(e) below. To the extent holders of State Opioid Claims exercise such prepayment right, the Purchaser Entities shall be required to exercise the PPOC Prepayment Option as of the Effective Date and, in accordance therewith, prepay the PPOC Trust Consideration in full in Cash on the Effective Date in the amount of the PPOC Prepayment Amount pursuant to Section 5.20(c)(i)(5) (and, for the avoidance of doubt, the NAS Additional Amount shall also be funded on the Effective Date).

(6) *PPOC Trust Claim Shares*. In consideration for the assumption by the PPOC Sub-Trusts of the Present Private Opioid Claims, the PPOC Trust shall issue the PPOC Trust Claim Shares to the applicable PPOC Sub-Trusts on the same date as each PPOC Trust Installment Payment is received or as soon as practicable thereafter, in each case, in accordance with the PPOC Trust Documents. The amounts of the PPOC Trust Claim Shares shall, to the extent applicable, be reduced in accordance with the PPOC Trust Documents. The PPOC Trust shall make Distributions in respect of the PPOC Trust Claim Shares, in each case, in accordance with the PPOC Trust Documents and the applicable PPOC Sub-Trust Documents, on the following payment schedule (*provided*, *that*, in the event of any conflict between the provisions of this Section 5.20(c)(i)(5) and the PI Trust Documents, the PI Trust Documents shall govern):

(A) On the Effective Date, or as soon thereafter as reasonably practicable, the PPOC Trust shall make an initial Distribution of the PPOC Trust Claim Shares from the first PPOC Trust Installment Payment or any other amount received in respect of the PPOC Prepayment Option to the PPOC Sub-Trusts, in each case, net of any amounts funded from the first PPOC Trust Installment Payment to the PPOC Trust Operating Reserve or otherwise applied pursuant to the PPOC Trust Documents.

(B) On the first anniversary of the Effective Date, or as soon thereafter as reasonably practicable, the PPOC Trust shall distribute the second PPOC Trust Installment Payment to the PPOC Sub-Trusts in amounts equal to the applicable PPOC Trust Claim Shares, net of any amounts funded from the applicable PPOC Trust

Installment Payment to the PPOC Trust Operating Reserve or otherwise applied pursuant to the PPOC Trust Documents.

(C) On the second anniversary of the Effective Date, or as soon thereafter as reasonably practicable, the PPOC Trust shall distribute the third PPOC Trust Installment Payment to the PPOC Sub-Trusts in amounts equal to the applicable PPOC Trust Claim Shares, net of any amounts funded from the applicable PPOC Trust Installment Payment to the PPOC Trust Operating Reserve or otherwise applied pursuant to the PPOC Trust Documents.

(D) Each distribution of the PPOC Trust Claim Shares shall be made on a date that is not more than 10 Business Days after receipt by the PPOC Trust of any PPOC Trust Installment Payment.

(7) *Administration of Present Private Opioid Claims and PPOC Trust Distribution Procedures*. Pursuant to the PPOC Trust Distribution Procedures, (A) all PI Opioid Claims will be administered by the PI Trust and resolved in accordance with, and to the extent provided in, the PI Trust Distribution Procedures; (B) all NAS PI Claims will be administered by the NAS PI Trust and resolved in accordance with, and to the extent provided in, the NAS PI Trust Distribution Procedures; (C) all Hospital Opioid Claims will be administered by the Hospital Trust and resolved in accordance with, and to the extent provided in, the Hospital Trust Distribution Procedures; (D) all IERP II Claims will be administered by the IERP Trust II and resolved in accordance with, and to the extent provided in, the IERP Trust II Distribution Procedures; and (E) all TPP Claims will be administered by the TPP Trust and resolved in accordance with, and to the extent provided in, the TPP Trust Distribution Procedures.

(ii) *PI Trust*. The PI Trust shall be established as a PPOC Sub-Trust in accordance with the PI Trust Documents.

(1) *PI Trust Share*. The channeling of the PI Opioid Claims to the PI Trust shall entitle the PI Trust to the aggregate payment of the PI Trust Share. To the extent Purchaser Parent does not exercise the PPOC Prepayment Option, on the Effective Date, the first anniversary thereof, and the second anniversary thereof, or, in each case, as soon thereafter as reasonably practicable, the PI Trust shall receive from the PPOC Trust an amount equal to (A) the PI Trust Share, *multiplied by* (B) the applicable PPOC Trust Installment Payment, in each case, from the applicable PPOC Trust Installment Payment and net of any Trust Operating Expenses of the PPOC Trust and any other holdbacks as set forth in the PPOC Trust Documents. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(ii)(1) and the PI Trust Documents, the PI Trust Documents shall govern.

(2) *Administration of PI Opioid Claims*. All PI Opioid Claims will be administered, processed, and resolved pursuant to the PI Trust Documents, which shall provide that such Claims shall be Allowed and administered by the PI Trust or otherwise Disallowed and released in full. The PI Trust shall determine the amounts of any Distributions from the PI Trust Share to be made to holders of Allowed PI Opioid Claims. The determination by the PI Trust of the Allowance or Disallowance of any PI Opioid Claim and any Distributions to holders of Allowed PI Opioid Claims shall not be subject to any challenge or review of any kind, by any court or Person, except as otherwise set forth in this Plan or the PI Trust Documents. The sole recourse of any holder of a PI Opioid Claim on account thereof shall be to the PI Trust and only in accordance with the terms, provisions, and procedures of the PI Trust Documents.

(A) The PI Trust shall make Distributions on account of Allowed PI Opioid Claims to holders of such Claims out of the PI Trust Share, net of any Trust Operating Expenses of the PI Trust and of any other holdbacks described in the PI Trust Documents, in each case, funded from the PI Trust Share. Any Distribution on account of any Allowed PI Opioid Claim shall be made in accordance with the PI Trust Documents.

(B) The procedures governing Distributions set forth in the PI Trust Documents shall provide for an additional payment by the PI Trust to any holder of an Allowed PI Opioid Claim who is entitled to receive a Distribution from the PI Trust, with such additional payment to be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the PI Trust Documents, by (ii) a multiplier of 4x, for any such holder that grants or is deemed to grant, as applicable, the Non-GUC Releases, which additional payment by the PI Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases.

(3) *Appeals Process*. If a holder of a PI Opioid Claim is dissatisfied with any determination made by the PI Trust with respect to such holder's PI Opioid Claim, including the amount of any Distribution or lack thereof, such holder may appeal to a special master within 15 days of receiving notice of the relevant determination; *provided, that,* such special master shall review only the applicable appeal record and claim file in deciding such appeal. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(ii)(3) and the PI Trust Documents, the PI Trust Documents shall govern.

(iii) *NAS PI Trust*. The NAS PI Trust shall be established as a PPOC Sub-Trust in accordance with the NAS PI Trust Documents.

(1) *NAS PI Trust Share*. The channeling of the NAS PI Claims to the NAS PI Trust shall entitle the NAS PI Trust to the aggregate payment of the NAS PI Trust Share. To the extent Purchaser Parent does not exercise the PPOC Prepayment Option, on the Effective Date, the first anniversary thereof, and the second anniversary thereof, or, in each case, as soon thereafter as reasonably practicable, the NAS PI Trust shall receive from the PPOC Trust an amount equal to (A) the NAS PI Trust Share, *multiplied by* (B) the applicable PPOC Trust Installment Payment, in each case, from the applicable PPOC Trust Installment Payment and net of any Trust Operating Expenses of the PPOC Trust and any other holdbacks as set forth in the PPOC Trust Documents. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(iii)(1) and the NAS PI Trust Documents, the NAS PI Trust Documents shall govern.

(2) *Administration of NAS PI Claims*. All NAS PI Claims will be administered, processed, and resolved pursuant to the NAS PI Trust Documents, which shall provide that such Claims shall be Allowed and administered by the NAS PI Trust or otherwise Disallowed and released in full. The NAS PI Trust shall determine the amounts of any Distributions from the NAS PI Trust Share to be made to holders of Allowed NAS PI Claims. The determination by the NAS PI Trust of the Allowance or Disallowance of any NAS PI Claim and any Distributions to holders of Allowed NAS PI Claims shall not be subject to any challenge or review of any kind, by any court or Person, except as otherwise set forth in this Plan or the NAS PI Trust Documents. The sole recourse of any holder of a NAS PI Claim on account thereof shall be to the NAS PI Trust and only in accordance with the terms, provisions, and procedures of the NAS PI Trust Documents.

(A) The NAS PI Trust shall make Distributions on account of Allowed NAS PI Claims to holders of such Claims out of the NAS PI Trust Share, net of any Trust Operating Expenses of the NAS PI Trust and of any other holdbacks described in the NAS PI Trust Documents, in each case, funded from the NAS PI Trust Share. Any Distribution on account of any Allowed NAS PI Claim shall be made in accordance with the NAS PI Trust Documents.

(B) The NAS PI Trust Documents shall provide that NAS Monitoring Opioid Claims shall be Allowed in the amount of $0.00 and holders of such Claims shall not receive a Distribution on account thereof. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(iii)(2)(B) and the NAS PI Trust Documents, the NAS PI Trust Documents shall govern.

(C) The procedures governing Distributions set forth in the NAS PI Trust Documents shall provide for an additional payment by the NAS PI Trust to any holder of an Allowed NAS PI Claim who is entitled to receive a Distribution from the NAS PI Trust, with such additional payment to be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the NAS PI Trust Documents, by (ii) a multiplier of 4x, for any such holder that grants or is deemed to grant, as applicable, the Non-GUC Releases, which additional payment by the NAS PI Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases.

(3) *Appeals Process*. If a holder of a NAS PI Claim is dissatisfied with any determination made by the NAS PI Trust with respect to such holder's NAS PI Claim, including the amount of any Distribution or lack thereof, such holder may appeal to the NAS PI Trust within 14 days of receiving notice of the relevant determination. The NAS PI Trustee shall conduct a *de novo* review of such holder's NAS PI Claim upon such appeal. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(iii)(3) and the NAS PI Trust Documents, the NAS PI Trust Documents shall govern.

(iv) *Hospital Trust*. The Hospital Trust shall be established as a PPOC Sub-Trust in accordance with the Hospital Trust Documents.

(1) *Hospital Trust Share*. The channeling of the Hospital Opioid Claims to the Hospital Trust shall entitle the Hospital Trust to the aggregate payment of the Hospital Trust Share. To the extent Purchaser Parent does not exercise the PPOC Prepayment Option, on the Effective Date, the first anniversary thereof, and the second anniversary thereof, or, in each case, as soon thereafter as reasonably practicable, the Hospital Trust shall receive from the PPOC Trust an amount equal to (A) the Hospital Trust Share, *multiplied by* (B) the applicable PPOC Trust Installment Payment, in each case, from the applicable PPOC Trust Installment Payment and net of any Trust Operating Expenses of the PPOC Trust and any other holdbacks as set forth in the PPOC Trust Documents. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(iv)(1) and the Hospital Trust Documents, the Hospital Trust Documents shall govern.

(2) *Administration of Hospital Opioid Claims*. All Hospital Opioid Claims will be administered, processed, and resolved pursuant to the Hospital Trust Documents, which shall provide that such Claims shall be Allowed and administered by the Hospital Trust or otherwise Disallowed and released in full. The Hospital Trust shall determine the amounts of any Distributions from the Hospital Trust Share to be made to holders of

Allowed Hospital Opioid Claims. The determination by the Hospital Trust of the Allowance or Disallowance of any Hospital Opioid Claim and any Distributions to holders of Allowed Hospital Opioid Claims shall not be subject to any challenge or review of any kind, by any court or Person, except as otherwise set forth in this Plan or the Hospital Trust Documents. The sole recourse of any holder of a Hospital Opioid Claim on account thereof shall be to the Hospital Trust and only in accordance with the terms, provisions, and procedures of the Hospital Trust Documents.

(A) The Hospital Trust shall make Distributions on account of Allowed Hospital Opioid Claims to holders of such Claims out of the Hospital Trust Share, net of any Trust Operating Expenses of the Hospital Trust and of any other holdbacks described in the Hospital Trust Documents, in each case, funded from the Hospital Trust Share. Any Distribution on account of any Allowed Hospital Opioid Claim shall be made in accordance with the Hospital Trust Documents.

(B) The procedures governing Distributions set forth in the Hospital Trust Documents shall provide for an additional payment by the Hospital Trust to any holder of an Allowed Hospital Opioid Claim who is entitled to receive a Distribution from the Hospital Trust, with such additional payment to be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the Hospital Trust Documents, by (ii) a multiplier of 4x, for any such holder that grants or is deemed to grant, as applicable, the Non-GUC Releases, which additional payment by the Hospital Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases.

(v) *IERP Trust II*. The IERP Trust II shall be established as a PPOC Sub-Trust in accordance with the IERP Trust II Documents.

(1) *IERP Trust II Share*. The channeling of the IERP II Claims to the IERP Trust II shall entitle the IERP Trust II to the aggregate payment of the IERP Trust II Share. To the extent Purchaser Parent does not exercise the PPOC Prepayment Option, on the Effective Date, the first anniversary thereof, and the second anniversary thereof, or, in each case, as soon thereafter as reasonably practicable, the IERP Trust II shall receive from the PPOC Trust an amount equal to (A) the IERP Trust II Share, *multiplied by* (B) the applicable PPOC Trust Installment Payment, in each case, from the applicable PPOC Trust Installment Payment and net of any Trust Operating Expenses of the PPOC Trust and any other holdbacks as set forth in the PPOC Trust Documents. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(v)(1) and the IERP Trust II Documents, the IERP Trust II Documents shall govern.

(2) *Administration of IERP II Claims*. All IERP II Claims will be administered, processed, and resolved pursuant to the IERP Trust II Documents, which shall provide that such Claims shall be Allowed and administered by the IERP Trust II or otherwise Disallowed and released in full. The IERP Trust II shall determine the amounts of any Distributions from the IERP Trust II Share to be made to holders of Allowed IERP II Claims. The determination by the IERP Trust II of the Allowance or Disallowance of any IERP II Claim and any Distributions to holders of Allowed IERP II Claims shall not be subject to any challenge or review of any kind, by any court or Person, except as otherwise set forth in this Plan or the IERP Trust II Documents. The sole recourse of any holder of an IERP II Claim on account thereof shall be to the IERP Trust II and only in accordance with the terms, provisions, and procedures of the IERP Trust II Documents.

(A) The IERP Trust II shall make Distributions on account of Allowed IERP II Claims to holders of such Claims out of the IERP Trust II Share, net of any Trust Operating Expenses of the IERP Trust II and of any other holdbacks described in the IERP Trust II Documents, in each case, funded from the IERP Trust II Share. Any Distribution on account of any Allowed IERP II Claim shall be made in accordance with the IERP Trust II Documents.

(B) The procedures governing Distributions set forth in the IERP Trust II Documents shall provide for an additional payment by the IERP Trust II to any holder of an Allowed IERP II Claim who is entitled to receive a Distribution from the IERP Trust II, with such additional payment to be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the IERP Trust II Documents, by (ii) a multiplier of 4x, for any such holder that grants or is deemed to grant, as applicable, the Non-GUC Releases, which additional payment by the IERP Trust II shall be in exchange for such holder granting or being deemed to grant, as applicable, of the Non-GUC Releases.

(vi) *TPP Trust*. The TPP Trust shall be established as a PPOC Sub-Trust in accordance with the TPP Trust Documents.

(1) *TPP Trust Share*. The channeling of the TPP Claims to the TPP Trust shall entitle the TPP Trust to the aggregate payment of the TPP Trust Share. To the extent Purchaser Parent does not exercise the PPOC Prepayment Option, on the Effective Date, the first anniversary thereof, and the second anniversary thereof, or, in each case, as soon thereafter as reasonably practicable, the TPP Trust shall receive from the PPOC Trust an amount equal to (A) the TPP Trust Share, *multiplied by* (B) the applicable PPOC Trust Installment Payment, in each case, from the applicable PPOC

Trust Installment Payment and net of any Trust Operating Expenses of the PPOC Trust and any other holdbacks as set forth in the PPOC Trust Documents. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(vi)(1) and the TPP Trust Documents, the TPP Trust Documents shall govern.

(2) *Administration of TPP Claims*. All TPP Claims will be administered, processed, and resolved pursuant to the TPP Trust Documents, which shall provide that such Claims shall be Allowed and administered by the TPP Trust or otherwise Disallowed and released in full. The TPP Trust shall determine the amounts of any Distributions from the TPP Trust Share to be made to holders of Allowed TPP Claims. The determination by the TPP Trust of the Allowance or Disallowance of any TPP Claim and any Distributions to holders of Allowed TPP Claims shall not be subject to any challenge or review of any kind, by any court or Person, except as otherwise set forth in this Plan or the TPP Trust Documents. The sole recourse of any holder of a TPP Claim on account thereof shall be to the TPP Trust and only in accordance with the terms, provisions, and procedures of the TPP Trust Documents.

(A) Notwithstanding anything to the contrary herein or otherwise, all grants (or deemed grants) by TPPs of Non-GUC Releases with respect to TPP Claims pursuant to this Plan (including pursuant to the Ballot) prior to the Effective Date shall be deemed conditional, and shall be resolved following the Effective Date in accordance with the following provisions:

1. Upon the channeling of TPP Claims to the TPP Trust, Persons or Entities that purported to file TPP Claims by the General Bar Date shall be provided with notice of the TPP Trust Claims Deadline (as defined in the TPP Trust Distribution Procedures) and access to the New TPP Claim Form (as defined in the TPP Trust Distribution Procedures), as set forth in the TPP Trust Distribution Procedures, to, among other things, confirm that they assert a TPP Claim and make a final election related to the Non-GUC Releases.

2. With respect to any Person or Entity that filed or was included in a TPP Claim by the General Bar Date, but fails to timely submit a completed New TPP Claim Form to the TPP Trust, such Person or Entity shall be deemed (a) not to be a holder of a TPP Claim or a Trust Channeled Claim on account of such asserted TPP Claim and any Opioid Claim previously asserted by such Person or Entity shall not be channeled to the TPP Trust; (b) not to be eligible to

receive a Distribution from the PPOC Trust or the TPP Trust in respect of Opioid Claims; and (c) not to be a Non-GUC Releasing Party or to have granted any other Release contemplated by the Plan in respect of Opioid Claims.

3. With respect to any Person or Entity that filed or was included in a TPP Claim by the General Bar Date, and that granted or is deemed to have granted conditional Releases in respect of Opioid Claims in connection with the solicitation of the Plan, if such Person or Entity returns a New TPP Claim Form and either grants or does not "opt-out" of granting the Non-GUC Release on such New TPP Claim Form, such TPP's grant of the Non-GUC Releases shall become final and unconditional.

4. Notwithstanding the foregoing, in the event any Person or Entity that purported to be a TPP is subsequently determined not to be a TPP, such Person or Entity shall be deemed (a) not to be a holder of a TPP Claim or a Trust Channeled Claim on account of any asserted TPP Claim and any Opioid Claim previously asserted by such Person or Entity shall not be channeled to the TPP Trust; (b) not to be eligible to receive a Distribution from the PPOC Trust or the TPP Trust in respect of Opioid Claims; and (c) not to be a Non-GUC Releasing Party or to have granted any other Release in respect of Opioid Claims contemplated by the Plan. Likewise, any Person or Entity that did not file and was not included in a TPP Claim by the General Bar Date shall be deemed (x) not to be a holder of a TPP Claim or a Trust Channeled Claim on account of any asserted TPP Claim and any Opioid Claim; (y) not to be eligible to receive a Distribution from the PPOC Trust or the TPP Trust in respect of Opioid Claims; and (z) not to be a Non-GUC Releasing Party or to have granted any other Release in respect of Opioid Claims contemplated by this Plan.

(B) The TPP Trust shall make Distributions on account of Allowed TPP Claims to holders of such Claims out of the TPP Trust Share, net of any Trust Operating Expenses of the TPP Trust and of any other holdbacks described in the TPP Trust Documents, in each case, funded from the TPP Trust Share. Any Distribution on account of any Allowed TPP Claim shall be made in accordance with the TPP Trust Documents.

(C) The procedures governing Distributions set forth in the TPP Trust Documents shall provide for an additional payment

by the TPP Trust to any holder of an Allowed TPP Claim who is entitled to receive a Distribution from the TPP Trust, with such additional payment to be calculated by multiplying (i) the amount of any Distribution to be made to such holder pursuant to the TPP Trust Documents, by (ii) a multiplier of 4x, for any such holder that grants or is deemed to grant, as applicable, the Non-GUC Releases, which additional payment by the TPP Trust shall be in exchange for such holder granting or being deemed to grant, as applicable, the Non-GUC Releases.

(3) *TPP Trust Claims Resolution Procedures*. In accordance with the TPP Trust Documents, the TPP Trustee will post a claims register on the website for the TPP Trust showing the TPP Trustee's initial determination with respect to the Allowance or Disallowance and amount of any TPP Claims with respect to which such a determination has been made. Any holder wishing to contest such initial determination must contact the TPP Trust in writing within 60 days from the date of posting of the applicable claims register and seek to consensually resolve any disputes. In the event a timely dispute with respect to a TPP Claim is resolved within such 60-day period, such resolution shall be binding upon the confirmation thereof, in writing, by (A) the holder of such TPP Claim or such holder's authorized representative; and (B) the TPP Trustee or counsel to the TPP Trustee. In the event any timely dispute with respect to a TPP Claim is not resolved within such 60-day period, the TPP Trustee's initial determination with respect to such TPP Claim shall be final and binding; *provided*, *that*, in the event such TPP Claim is asserted in the amount of $500,000 or more, the holder of such TPP Claim may notify the TPP Trustee within 15 days of the expiration of such 60-day period that such holder wishes to have the dispute referred to mediation; *provided*, *further*, *that*, in the event such dispute is referred to mediation, such TPP Claim shall be considered disputed and funds on account of such TPP Claim shall be reserved pending resolution of such dispute in accordance with the TPP Trust Documents. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(c)(vi)(3) and the TPP Trust Documents, the TPP Trust Documents shall govern.

(d) FCR Resolution

In accordance with the terms of the Future Trust Term Sheet and pursuant to the Future PI Trust Documents, on or prior to the Effective Date, the Debtors shall establish the Future PI Trust. The establishment of the Future PI Trust and the approval of the FCR Resolution are integral components of this Plan. Any Future PI Claim asserted on or following the Effective Date shall be channeled to the Future PI Trust in accordance with Section 10.9 of this Plan, and shall be Allowed or Disallowed and resolved solely in accordance with the terms, provisions, and procedures of the Future PI Trust Documents, which shall provide that Future PI Claims shall be

Allowed and administered by the Future PI Trust or otherwise Disallowed and released in full, in each case, in accordance with the Future PI Trust Distribution Procedures. The Future PI Trust shall terminate on the earlier of (x) the 10th anniversary of the Effective Date; and (y) the date on which no Future NAS PI Claims or Future Opioid PI Claims have been submitted to the Future PI Trust during any trailing 12-month period calculated from such date; *provided, that*, the start date of such 12-month period shall in no event be prior to the second anniversary of the Effective Date.

(i) *Future PI Trust Consideration*. The channeling of the Future PI Claims to the Future PI Trust shall entitle the Future PI Trust to the aggregate payment of the Future PI Trust Consideration.

(1) *Future Opioid PI/NAS PI Trust Share*. The Future PI Trust shall receive the Future Opioid PI/NAS PI Trust Share in accordance with the Future PI Trust Documents, which Future Opioid PI/NAS PI Trust Share shall be used to make Distributions to holders of Allowed Future Opioid PI Claims and Allowed Future NAS PI Claims in accordance with the Future Opioid PI Trust Distribution Procedures and the Future NAS PI Trust Distribution Procedures, as applicable, in each case, solely to the extent such holders are Non-GUC Releasing Parties. The Future PI Trust shall receive the Future Opioid PI/NAS PI Trust Share in the following installments in accordance with the Future PI Trust Documents:

(A) on the Effective Date and on the first, second, third, fourth, and fifth anniversaries thereof, Cash in the amount of $1.15 million;

(B) on the sixth, seventh, eighth, and ninth anniversaries of the Effective Date, Cash in an amount equal to the lesser of (x) $1.15 million; and (y) the amount (if any) necessary for the Future Opioid PI/NAS PI Trust Balance to equal (a) $3.5 million (together with any recoveries or investments from any source) in the years following the sixth and seventh anniversaries of the Effective Date; and (b) $2.35 million (together with any recoveries or investments from any source) in the years following the eighth and ninth anniversaries of the Effective Date; *provided*, *that*, the maximum amount of any such annual payment shall be $1.15 million; *provided*, *further*, *that*, the maximum aggregate amount of all payments described in Sections 5.20(d)(i)(1)(A) and (B) shall be $11.385 million.

(C) To the extent the Future Opioid PI/NAS PI Trust Balance exceeds (x) $3.5 million on the fifth, sixth, and seventh anniversaries of the Effective Date; and/or (y) $2.35 million on the eighth and ninth anniversaries of the Effective Date, as applicable, such excess amounts on such dates shall revert to the Purchaser Parent on such dates, as applicable.

(D) Upon the termination of the Future PI Trust, any remaining excess Future PI Trust Consideration shall revert to the Purchaser Entities.

(2) *Future Mesh Trust Share*. The Future PI Trust shall receive the Future Mesh Trust Share, which Future Mesh Trust Share shall be used to make Distributions to holders of Allowed Future Mesh Claims in accordance with the Future Mesh Trust Distribution Procedures solely to the extent such holders are Non-GUC Releasing Parties. The Future PI Trust shall receive the Future Mesh Trust Share in the following installments in accordance with the Future PI Trust Documents:

(A) on the Effective Date, Cash in the amount of $250,000; and

(B) on the first anniversary of the Effective Date, Cash in the amount of $245,000;

(C) *provided*, *that*, upon the earlier of (x) the fourth anniversary of the Effective Date; and (y) the date as of which no Future Mesh Claims have been submitted to the Future PI Trust during the trailing 12-month period calculated from such date (*provided*, *that*, the starting date of such trailing 12-month period shall in no event be prior to the first anniversary of the Effective Date) the Future Mesh Trust Balance as of such date shall revert to the Purchaser Entities.

(ii) *Payment Owed Upon Change of Control*. Upon a Change of Control of Purchaser Parent, if required by the Future PI Trustee, the Purchaser Entities must immediately make a payment to the Future PI Trust of Cash in an amount equal to the then-outstanding amount of the Future PI Trust Consideration, which may be paid at a price equal to the present value of such amounts, discounted at a discount rate of 12% per annum; *provided*, *that*, upon the termination of the Future PI Trust, any amounts paid in accordance with this Section 5.20(d)(ii) shall remain subject to the reversionary interest therein of the Purchaser Entities, as described in Section 5.20(d)(i) above, in accordance with the Future PI Trust Documents.

(iii) *Administration of Future PI Claims*. All Future PI Claims will be administered, processed, and resolved pursuant to the Future PI Trust Documents, which shall provide that such Claims shall be Allowed and administered by the Future PI Trust or otherwise Disallowed and released in full. The Future PI Trust shall determine the amounts of any Distributions from the Future Opioid PI/NAS PI Trust Share or the Future Mesh Trust Share, as applicable, to be provided to holders of Allowed Future PI Claims on account thereof; *provided*, *that*, the Future PI Trust Distribution Procedures shall require that any holder of an Allowed Future PI Claim grants the Non-GUC Releases in order to

be eligible to receive a Distribution from the Future PI Trust on account of such Allowed Future PI Claim.

(1) The determination by the Future PI Trust of the Allowance or Disallowance of any Future PI Claim and any Distribution on account of any Allowed Future PI Claim shall not be subject to any challenge or review of any kind, by any court or Person, except as otherwise set forth in this Plan or the Future PI Trust Documents. Upon the channeling of any Future PI Claim in accordance with Section 10.9 of this Plan, the holder of such Future PI Claim shall be deemed to release such holder's Future PI Claim against the Debtors and the Post-Emergence Entities; *provided*, *that*, notwithstanding the foregoing, no holder of an Allowed Future PI Claim that does not grant the Non-GUC Releases shall receive a Distribution from the Future PI Trust. The sole recourse of any holder of a Future PI Claim on account thereof shall be to the Future PI Trust and only in accordance with the terms, provisions, and procedures of the Future PI Trust Documents.

(2) The claims evaluation process of the Future PI Trust shall be subject to the right of the Purchaser Entities (subject to any applicable limitations imposed by HIPAA or any similar applicable State or other laws on the Future PI Trustee and/or the Purchaser Entities) to (A) audit the eligibility and award decisions of the Future PI Trust no more frequently than annually; and (B) pursue any available legal recourse in connection with any decisions alleged by the Purchaser Entities to be inconsistent with the terms of the Future PI Trust Documents; *provided*, *that*, the Purchaser Entities shall reimburse the Future PI Trust for any incremental costs incurred with respect to any such audit and/or legal challenges; and *provided*, *further*, *that*, the Future PI Trustee shall retain discretion to inquire into the veracity of any Claim submitted to the Future PI Trust.

(3) *Administration of Future Opioid PI Claims*. The Future PI Trust shall make Distributions from the Future Opioid PI/NAS PI Trust Share to holders of Allowed Future Opioid PI Claims, solely to the extent such holders are Non-GUC Releasing Parties, out of the Future Opioid PI/NAS PI Trust Share, net of any Trust Operating Expenses of the Future PI Trust and any other holdbacks described in the Future PI Trust Documents, in each case, from the Future Opioid PI/NAS PI Trust Share, in accordance with the Future Opioid PI Trust Distribution Procedures. The amounts of Distributions to holders of Allowed Future Opioid PI Claims on account of such Allowed Future Opioid PI Claims shall not exceed the amount of comparable Distributions provided by the PI Trust to holders of Allowed PI Opioid Claims on account thereof.

(4) *Administration of Future NAS PI Claims*. The Future PI Trust shall make Distributions from the Future Opioid PI/NAS PI Trust

Share to holders of Allowed Future NAS PI Claims, solely to the extent such holders are Non-GUC Releasing Parties, out of the Future Opioid PI/NAS PI Trust Share, net of any Trust Operating Expenses of the Future PI Trust and any other holdbacks described in the Future PI Trust Documents, in each case, from the Future Opioid PI/NAS PI Trust Share, in accordance with the Future NAS PI Trust Distribution Procedures. The amounts of Distributions to holders of Allowed Future NAS PI Claims on account of such Allowed Future NAS PI Claims shall not exceed the amount of comparable Distributions provided by the NAS PI Trust to holders of Allowed NAS PI Claims on account thereof.

(5) *Administration of Future Mesh Claims*. The Future PI Trust shall make Distributions to holders of Allowed Future Mesh Claims, solely to the extent such holders are Non-GUC Releasing Parties, out of the Future Mesh Trust Share, net of any Trust Operating Expenses of the Future PI Trust and any other holdbacks described in the Future PI Trust Documents, in each case, from the Future Mesh Trust Share, in accordance with the Future Mesh Trust Distribution Procedures. The amounts of Distributions to holders of Allowed Future Mesh Claims on account of such Allowed Future Mesh Claims shall not exceed the amount of comparable Distributions provided by the Mesh Claims Trust to holders of Allowed Mesh Claims on account thereof.

(iv) *Dispute Resolution*. A holder of a Future PI Claim which disagrees with the ruling of the Future PI Trust with respect to the Allowance or Disallowance, Distribution on account of, or other resolution of such holder's Future PI Claim, may file a lawsuit in the U.S. District Court for the Southern District of New York against the Future PI Trust. Any such lawsuit may be filed by such holder of such Future PI Claim in such holder's own right and name, and not as a member or representative of a class, and no such lawsuit may be consolidated with any other lawsuit, and may only name the Future PI Trust as a defendant. If such holder of a Future PI Claim obtains a judgment on such holder's Future PI Claim in the tort system which judgment becomes a final judgment, such final judgment shall be deemed an Allowed Future PI Claim and, thereafter, the Future PI Trust shall make a Distribution on account of such Allowed Future PI Claim in accordance with the applicable Future PI Trust Distribution Procedures. For the avoidance of doubt, in the event of any conflict between the provisions of this Section 5.20(d)(iv) and the Future PI Trust Documents, the Future PI Trust Documents shall govern.

(e) Public Opioid Trust and Tribal Opioid Trust

(i) *Public Opioid Trust*. In accordance with the terms of this Plan and pursuant to this Plan and the Public Opioid Distribution Documents, on or prior to the Effective Date, the Debtors shall establish the Public Opioid Trust. On the Effective Date, all State Opioid Claims shall be channeled to the Public Opioid Trust in accordance with Section 10.9 of this Plan.

(1) *Public Opioid Consideration and Prepayment Rights*. Purchaser Parent and the holders of State Opioid Claims shall have the following prepayment rights:

(A) During the 18-month period commencing on the Effective Date, Purchaser Parent shall have the option to prepay in full the then-outstanding amount of the aggregate Public Opioid Consideration, at a price equal to the present value of the amounts to be prepaid (as of the date of prepayment), discounted at a rate of 12.75% per annum.

(B) As a result of the Mediation, the holders of State Opioid Claims (x) agreed to reduce the gross amount of the Public Opioid Consideration; and (y) were given the right to require prepayment of the Public Opioid Consideration on the Effective Date at a discount rate of 12.75% per annum, which the Endo EC has informed the Debtors and the Ad Hoc First Lien Group will be exercised. As a result of the exercise of such prepayment right, on the Effective Date, the Public Opioid Trust will receive the Public Opioid Consideration in the amount of $273,616,966.26 in Cash on the Effective Date.[20]

(2) *Payment Owed Upon Change of Control*. Solely to the extent the holders of State Opioid Claims do not exercise the prepayment right set forth in the foregoing Section 5.20(e)(i)(1), following the Effective Date, upon a Change of Control of Purchaser Parent, the Purchaser Entities must either (A) immediately make a payment to the Public Opioid Trust in an amount equal to the then-outstanding amount of the Public Opioid Installment Payments, which may be discounted at a discount rate of 12.75% per annum if such payment would be made within the 18-month period in which Purchaser Parent may exercise the prepayment option set forth in the foregoing Section 5.20(e)(i)(1)(A); or (B) provide for the assumption of the obligation to make any outstanding Public Opioid Installment Payments by a Qualified Successor.

(3) *Dividend Payments*. Solely to the extent the holders of State Opioid Claims do not exercise the prepayment right set forth in the foregoing Section 5.20(e)(i)(1), following the Effective Date, upon the payment of a dividend by Purchaser Parent to holders of Purchaser Equity, the Purchaser Entities shall make an equal payment in Cash to the Public Opioid Trust, which shall reduce the amount of any outstanding Public Opioid Installment Payments on a dollar-per-dollar basis, which reduction

[20] To the extent such prepayment right is not exercised, a revised schedule of Public Opioid Installment Payments shall be included in the Public Opioid Distribution Documents and filed with the Plan Supplement.

shall be applied to the latest payable Public Opioid Installment Payments still outstanding.

(4) *Administration of State Opioid Claims*. The Public Opioid Distribution Documents shall provide for, among other things, (x) Distributions to be made to holders of Allowed State Opioid Claims that are not Prior Settling States; and (y) distributions and/or grants to be made to Local Governments in accordance with any governing agreement with any State or other applicable State law, which Distributions, in each case, shall be made solely out of the Public Opioid Consideration. For the avoidance of doubt, no Prior Settling State may receive a Distribution from, or otherwise share in, the Public Opioid Consideration.

(A) All expenses related to any resolution or settlement with a Prior Settling State, including any attorneys' fees for any Prior Settling State or a group thereof, shall be borne by the applicable Prior Settling State(s) and shall not be (x) an obligation of the Debtors or the Post-Emergence Entities; or (y) paid out of the Public Opioid Consideration.

(ii) *Tribal Opioid Trust*. In accordance with the terms of the Public/Tribal Term Sheet and pursuant to the Tribal Opioid Distribution Documents, on or prior to the Effective Date, the Debtors shall take all necessary steps to establish the Tribal Opioid Trust in accordance with this Plan and the Tribal Opioid Distribution Documents. On the Effective Date, all Tribal Opioid Claims shall be channeled to the Tribal Opioid Trust in accordance with Section 10.9 of this Plan.

(1) *Tribal Opioid Installment Payments*. The channeling of the Tribal Opioid Claims to the Tribal Opioid Trust shall entitle the Tribal Opioid Trust to the aggregate payment of the Tribal Opioid Consideration, which shall be paid in 11 equal installments (with the first Tribal Opioid Installment Payment being funded on the Effective Date and the subsequent 10 Tribal Opioid Installment Payments being funded on applicable anniversary of the Effective Date) pursuant to and in accordance with the terms of the Tribal Opioid Distribution Documents.

(2) *Tribal Opioid Consideration and Prepayment Rights*. Purchaser Parent and the holders of Tribal Opioid Claims shall have the following prepayment rights:

(A) During the 18-month period commencing on the Effective Date, Purchaser Parent shall have the option to prepay in full the then-outstanding amount of the aggregate Tribal Opioid Installment Payment, at a price equal to the present value of the amounts to be prepaid (as of the date of prepayment), discounted at a rate of 12% per annum. To the extent Purchaser Parent exercises

the prepayment option described herein on a day other than the last day of the applicable month, the applicable prepayment amount shall be calculated as of such day.

(B) Holders of Tribal Opioid Claims were given the right to require prepayment of the Tribal Opioid Consideration on the Effective Date in the amount of $9 million, which the holders of Tribal Opioid Claims have informed the Debtors and the Ad Hoc First Lien Group will be exercised. As a result of the exercise of such prepayment right, on the Effective Date, the Tribal Opioid Trust will receive the Tribal Opioid Consideration in the amount of $9 million in Cash.

(f) Canadian Provinces Resolution

In accordance with the Canadian Provinces Distribution Documents, on or prior to the Effective Date, the Debtors shall establish the Canadian Provinces Trust. On the Effective Date, all Canadian Provinces Claims shall be channeled to the Canadian Provinces Trust pursuant to Section 10.9 of this Plan.

(i) *Canadian Provinces Consideration*. On the Effective Date or as soon as reasonably practicable thereafter, the Debtors or the Purchaser Entities, as applicable, shall make the first installment payment, in Cash, to the Canadian Provinces Trust. The Debtors or the Purchaser Entities, as applicable, shall fund the Canadian Provinces Trust with the Canadian Provinces Consideration, subject to adjustment pursuant to Section 5.20(f)(ii) and (iii) and in accordance with the Canadian Provinces Distribution Documents.

(1) The Canadian Provinces Consideration shall be distributed to the Canadian Provinces by the Canadian Provinces Trust as set forth in the Canadian Provinces Term Sheet, except as otherwise agreed by the Debtors, the Required Consenting Global First Lien Creditors, and the Canadian Provinces.

(2) The Canadian Provinces Consideration represents funds that are expected to be used by the Canadian Provinces for government programs and services aimed at assisting Canadians who suffer from opioid misuse or addiction disorder and any costs and expenses arising from or related to such programs and services, to the extent permitted by applicable law. Any costs for the administration of the Canadian Provinces Consideration shall be paid solely from the Canadian Provinces Consideration and shall not be an obligation of the Debtors or the Post-Emergence Entities.

(ii) *Prepayment Option*. As of and following the Effective Date, the Debtors or Purchaser Parent, as applicable, may elect to prepay in full or in part the then-outstanding amount of the Canadian Provinces Consideration at a discount rate of 12.75%. Illustrative prepayment amounts shall be set forth in the Canadian Provinces Distribution Documents; *provided, that*, such amounts are calculated based on the assumption that all Canadian

Provinces holding Allowed Canadian Provinces Claims grant or are deemed to grant, as applicable, the Non-GUC Releases.

(1) In the event the foregoing prepayment option is exercised, (A) the Canadian Provinces Consideration shall be prepaid on the Effective Date in the amount of $4,271,499.42; and (B) the Canadian Provinces Trust shall not be established and such prepayment amount shall be funded directly to the Canadian Provinces for distribution in accordance with an agreed allocation schedule (including as may be set forth in a distribution agreement to be agreed upon by the Debtors, the Required Consenting Global First Lien Creditors, and the Canadian Provinces).

(iii) *Administration of Canadian Provinces Claims*. All Canadian Provinces Claims will be administered, processed, and resolved pursuant to the Canadian Provinces Distribution Documents. The Canadian Provinces Distribution Documents shall provide that the amount of any Distribution from the Canadian Provinces Consideration to any Canadian Province on account of an Allowed Canadian Provinces Claim shall be equal to such Canadian Province's pro rata share of the Canadian Provinces Consideration, except as otherwise agreed by the Debtors, the Required Consenting First Lien Creditors, and the Canadian Provinces; *provided*, *that*, in accordance with the Canadian Provinces Term Sheet, the Canadian Provinces shall be required to grant or have been deemed to grant, as applicable, the Non-GUC Releases on or before the Confirmation Date in order to be eligible to receive a Distribution from the Canadian Provinces Consideration; *provided*, *further*, *that*, in the event any of the Canadian Provinces does not or is not deemed to grant the Non-GUC Releases, the aggregate amount of the Canadian Provinces Consideration shall be reduced by an amount equal to the pro rata share such Canadian Province would otherwise have been eligible to receive on account of such Allowed Canadian Provinces Claim if all Canadian Provinces had granted or been deemed to grant, as applicable, the Non-GUC Releases.

(g) Public School District Creditors Resolution

(i) *Opioid School District Recovery Trust Consideration*. On or prior to the Effective Date, the Debtors or the Purchaser Entities shall fund the Opioid School District Recovery Trust with the Opioid School District Recovery Trust Consideration. The Opioid School District Recovery Trust shall be funded (x) on the Effective Date in the amount of $1.5 million; and (y) with additional amounts each equal to $750,000 to be funded on each of the first and second anniversaries of the Effective Date; *provided*, *that*, the amounts specified in the foregoing clause (y) shall be reduced, in each case, by an amount equal to $750,000, *multiplied by* the percentage of U.S. public school districts that receive the opt out notice and so opt out.

(1) In accordance with the Opioid School District Recovery Trust Governing Documents, the Opioid School District Recovery Trust shall use the Opioid School District Recovery Trust Consideration to (A) provide grants and other funding to school districts participating in the

Opioid School District Recovery Trust for the purpose of funding opioid abuse/misuse abatement or remediation programs; and (B) fund the fees, costs and expenses to administer and implement the foregoing.

(2) The fees, costs, and expenses of administering and implementing the foregoing terms and the terms of the Opioid School District Recovery Trust Governing Documents shall be paid solely from the Opioid School District Recovery Trust Consideration and shall not be an obligation of the Debtors or the Post-Emergence Entities.

(3) Notwithstanding anything to the contrary in the Opioid School District Recovery Trust Governing Documents, as of and following the date that the Opioid School District Recovery Trust is funded with the Opioid School District Recovery Trust Consideration, the Debtors and the Post-Emergence Entities shall have no further obligations with regard to the Opioid School District Recovery Trust and shall not be deemed to be parties to the Opioid School District Recovery Trust Governing Documents or "settlors" thereunder.

(ii) *Prepayment Option*. Purchaser Parent shall have the option to prepay in full the then-outstanding amount of the Opioid School District Recovery Trust Consideration at any time, in whole or in part, at a discount rate of 30.0% per annum.

(h) U.S. Government Resolution

Pursuant to Section 4.10 of this Plan, the U.S. Government shall receive the U.S. Government Resolution Consideration; the payment, terms, and manner of such Distribution shall be governed by the U.S. Government Resolution Documents. Other than the U.S. Government Resolution Consideration, no payment or Distribution shall be made by the Debtors or any Post-Emergence Entity on account of the U.S. Government Claims; *provided*, *that*, the Forfeiture (as defined in the U.S. Government Resolution Documents) shall be satisfied in full in accordance with the terms of the U.S. Government Resolution Documents.

Section 5.21 Public Disclosure Document Repository

(a) Documents Subject to Public Disclosure; Information That May be Redacted; Redaction of Public Disclosure Documents

The VOI-Specific Debtors and/or the VOI-Specific Post-Emergence Entities, as applicable, shall provide the Public Disclosure Documents to the Endo EC in accordance with section VI.B of the Voluntary Opioid Operating Injunction. Notwithstanding the foregoing sentence, certain categories of information, as enumerated in section VI.C of the Voluntary Opioid Operating Injunction, are exempt from public disclosure. The process for redacting any such exempted Public Disclosure Documents shall be governed by section VI.D of the Voluntary Opioid Operating Injunction.

(b) Review of Trade Secret Redactions

The review and production of all assertions of trade secret protection by the VOI-Specific Post-Emergence Entities shall be governed by section VI.E of the Voluntary Opioid Operating Injunction.

(c) Public Disclosure through a Document Repository

(i) The Supporting Governmental Entities shall, in accordance with section VI.F of the Voluntary Opioid Operating Injunction, coordinate to publicly disclose all Public Disclosure Documents subject to disclosure under section VI of the Voluntary Opioid Operating Injunction through the Public Disclosure Document Repository.

(ii) The Supporting Governmental Entities shall coordinate to specify the terms of the Public Disclosure Document Repository's use, protection, and preservation of the Public Disclosure Documents in accordance with section VI.F of the Voluntary Opioid Operating Injunction.

(d) Timeline for Production

The timeline for production of Public Disclosure Documents by the VOI-Specific Debtors and/or the VOI-Specific Post-Emergence Entities, as applicable, shall be governed by section VI.G of the Voluntary Opioid Operating Injunction. Such timeline may be extended by written agreement between the VOI-Specific Debtors and/or the VOI-Specific Post-Emergence Entities, as applicable, and the Supporting Governmental Entities.

(e) Costs

On the Effective Date or as soon as practicable thereafter, the Debtors or the applicable Purchaser Entities, as applicable, shall undertake to pay $2.75 million to help defray the costs and expenses of the Public Disclosure Document Repository in accordance with the Public Opioid Distribution Documents; *provided*, *that*, any costs in excess of $2.75 million shall be paid out of the Public Opioid Consideration or such other source(s) identified for such purpose. For the avoidance of doubt, the payment of $2.75 million with respect to the Public Disclosure Document Repository shall be in addition to the obligation of the VOI-Specific Debtors and/or the VOI-Specific Post-Emergence Entities, as applicable, to pay certain costs associated with their review of the Public Disclosure Documents, which costs, and any payment thereof, shall be governed by section VI.H of the Voluntary Operating Injunction.

Section 5.22 Monitor

Through the end of the Monitor Term, the Monitor shall have all of the duties, rights, powers, and responsibilities set forth in the Preliminary Operating Injunction and the Voluntary Opioid Operating Injunction. Upon the conclusion of the Monitor Term, neither the Debtors nor the Post-Emergence Entities shall be required to appoint or retain an independent

monitor for purposes of reviewing the Purchaser Entities' compliance with the Voluntary Opioid Operating Injunction.

ARTICLE VI

PLAN SETTLEMENTS AND TRUSTS

Section 6.1 Plan Settlements

(a) The provisions of this Plan (including the release and injunctive provisions contained in Article X of this Plan) and any other documents contemplated hereby, including the Plan Documents, constitute a good faith compromise and settlement of Claims and controversies among the Debtors, the U.S. Government, the Endo EC, the Opioid Claimants' Committee, the Creditors' Committee, the FCR, the Canadian Provinces, the Public School District Creditors, certain other participants in the Mediation, and other parties in interest, which compromise and settlement is necessary and integral to this Plan and the Plan Documents.

(b) The Plan Documents and the Plan Settlements constitute a good faith full and final comprehensive compromise and settlement of all Claims, Interests, and controversies described in this Plan based upon the unique facts and circumstances of these Chapter 11 Cases such that (i) none of the foregoing documents, nor any materials used in furtherance of Confirmation (including, but not limited to, the Disclosure Statement and all Plan Documents, and any notes related to, and drafts of, such documents and materials) shall prejudice or be used in connection with or in opposition to, the Debtors' pursuit of, or the Debtors' ability to pursue, any alternative restructuring structure or transaction; and (ii) any obligation or forbearance by any party, in furtherance of such compromise and settlement shall be understood to be an obligation or forbearance solely in connection with this specific compromise and settlement and shall be inapplicable in the absence of such compromise and settlement. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of this Plan and the Plan Settlements under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that this Plan and the Plan Settlements are fair, equitable, reasonable, and in the best interests of the Debtors and their Estates.

(c) With respect to the Trusts and the Opioid School District Recovery Trust described in this Article VI, (i) to the extent applicable, any exculpation, limitation on liability, or similar provisions relating to the Trusts, the Trust Documents, the Opioid School District Recovery Trust, and the Opioid School District Recovery Trust Governing Documents shall not extend beyond the maximum exculpation, limitation on liability, or similar provisions permitted by applicable law and shall, in each case, be subject to Section 3806(e) of the DST Act; and (ii) notwithstanding anything to the contrary herein or in any Plan Document, (1) none of the Trustees nor any other trustee of the Trusts nor the Opioid School District Recovery Trust shall take or be permitted to take any action inconsistent with this Plan or the Confirmation Order; and (2) none of the Trust Documents nor the Opioid School District Recovery Trust Governing Documents shall amend, modify, or otherwise affect the injunctions issued under, or the Releases granted or deemed to have been granted, in each case pursuant to this Plan.

Section 6.2 GUC Trust

(a) Establishment and Purpose of the GUC Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the GUC Trust in accordance with this Plan and the GUC Trust Documents. The GUC Trust shall be established for the purposes described in this Plan and any other purposes more fully described in the GUC Trust Documents, and the GUC Trust and the Distribution Sub-Trusts shall be subject to the jurisdiction of the Bankruptcy Court. The GUC Trust shall be formed for purposes of, in each case, in accordance with this Plan and the GUC Trust Documents:

(i) receiving, collecting, holding, administering, liquidating, and distributing the assets of the GUC Trust for the benefit of the beneficiaries thereof;

(ii) providing for efficient, fair, and reasonable procedures for processing and making distributions, if any, to holders of GUC Trust Channeled Claims; and

(iii) making distributions to holders of Allowed GUC Trust Channeled Claims.

(b) Assumption of Liabilities

Except as set forth in this Plan and in the GUC Trust Documents, the GUC Trust shall have no liability for any prepetition or postpetition Claims, Causes of Action, or liabilities of any kind, in each case that have been or could have been asserted against the Debtors, their Estates, or their property (including, but not limited to, Claims based on successor liability) based on any acts or omissions prior to the Effective Date. For the avoidance of doubt, with respect to any Distribution Sub-Trust Claims subsequently channeled from the GUC Trust to a Distribution Sub-Trust pursuant to the GUC Trust Documents, such Distribution Sub-Trust shall assume all liability for the applicable Distribution Sub-Trust Claims. In furtherance of the foregoing, the GUC Trust, except as otherwise provided in this Plan or in the GUC Trust Documents, and subject to the Covenant Not To Collect, shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights regarding the GUC Trust Channeled Claims that the Debtors have, or would have had, under applicable law, but solely to the extent consistent with this Plan and the GUC Trust Documents; *provided*, *that*, no such cross-claims, defenses, offsets, recoupments, or other rights may be asserted against any Released Party; *provided*, *further*, *that*, all such defenses, cross-claims, offsets, and recoupments regarding any Distribution Sub-Trust Claim channeled to the GUC Trust and subsequently channeled to a Distribution Sub-Trust in accordance with the GUC Trust Documents shall be transferred, subject to the Covenant Not To Collect, to the applicable Distribution Sub-Trust, at which point, the GUC Trust shall no longer have such defenses, cross-claims, offsets, or recoupments regarding such Distribution Sub-Trust Claim.

(c) GUC Trustee

The GUC Trustee shall have and perform all of the duties, responsibilities, rights, and obligations of GUC Trustee set forth in the GUC Trust Documents. The GUC Trustee, in

consultation with the GUC Trust Oversight Board, shall be expressly authorized to empower and undertake actions on behalf of the GUC Trust, without the need for any additional approvals, authorization, or consents, and without any further notice to or action, order, or approval of the Bankruptcy Court, in each case, in accordance with this Plan and the GUC Trust Documents.

(d) GUC Trust Oversight Board

The GUC Trust Oversight Board shall be responsible for exercising oversight over the activities of the GUC Trust and consulting with the GUC Trustee with respect to the GUC Trustee's performance of its duties provided for in the GUC Trust Documents, which consultations shall occur at such times as specifically set forth in the GUC Trust Documents or otherwise at the request of the GUC Trust Oversight Board.

(e) Tax Matters

(i) The GUC Trust is intended to qualify as a liquidating trust pursuant to Treasury Regulation Section 301.7701-4(d) and the beneficiaries thereof are intended to qualify as the grantors and owners of the GUC Trust in accordance with Treasury Regulation Section 301.7701-4(d) and Tax Code Section 671, *et seq*. The primary purpose of the GUC Trust shall be to liquidate and distribute the assets thereof to the beneficiaries of the GUC Trust, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the purpose of the GUC Trust as set forth in this Plan and the GUC Trust Documents.

(ii) The GUC Trust Disputed Claims Reserve is intended to qualify as a disputed ownership fund pursuant to Treasury Regulation Section 1.468B-9.

(iii) To the extent Section 162(f)(1) of the Tax Code would otherwise apply to payments to the GUC Trust or Distributions from the GUC Trust (or payments to or Distributions from the GUC Trust Disputed Claims Reserve), such payments or Distributions shall be treated as "restitution" within the meaning of Section 162(f)(2) of the Tax Code, solely to the extent Allowed by applicable law.

(f) Indemnification by the GUC Trust

The GUC Trustee, the members of the GUC Trust Oversight Board, and certain other professionals engaged by the GUC Trust as set forth in the GUC Trust Documents, each in their capacity as such, as the case may be, and any of such parties' successors and assigns, shall be indemnified and held harmless, to the fullest extent permitted by law, by the GUC Trust, in each case, as and to the extent set forth in the GUC Trust Documents.

(g) Nonliability of GUC Trustee and Trust Professionals

Notwithstanding anything in the GUC Trust Documents to the contrary, to the maximum extent permitted by applicable law, none of the GUC Trustee, any member of the GUC Trust Oversight Board, the Creditors' Committee or its members, the Second Lien Notes Indenture

Trustee, the Second Lien Collateral Trustee, the Unsecured Notes Indenture Trustees, nor certain other professionals engaged by the GUC Trust as set forth in the GUC Trust Documents, in each case, solely in their respective capacities as such, shall be liable to the GUC Trust or any beneficiary thereof for any Claim arising out of, or in connection with, the creation, operation, or termination of the GUC Trust, including actions taken or omitted in fulfillment of such parties' duties with respect to the GUC Trust, nor shall such parties incur any responsibility or liability by reason of any error of law or of any matter or thing done or suffered or omitted to be done under this Plan or the GUC Trust Agreement, including any action taken in good faith reliance upon the advice of professionals retained by the GUC Trust, except as may be determined by Final Order to have arisen out of such party's gross negligence, bad faith, or willful misconduct and subject to Section 3806(e) of the DST Act; *provided*, *that*, in no event will any such party be liable for punitive, exemplary, consequential, or special damages under any circumstances.

(h) Cooperation with the GUC Trust

Prior to the Effective Date, the Debtors shall (i) take reasonable actions as may be reasonably requested by the Creditors' Committee to enable the GUC Trust to preserve, access, maximize, pursue, and settle, or otherwise obtain the full value of, the GUC Trust Insurance Rights, the GUC Trust D&O Insurance Policies, and the GUC Trust Litigation Consideration; and (ii) to the extent reasonably requested by the Creditors' Committee, facilitate the delivery of documents and information, in each case, subject to the Debtors' reasonable discretion with respect to the Debtors' privileges, to enable the reconciliation of the GUC Trust Channeled Claims; *provided*, *that*, no actions taken pursuant to the foregoing clauses (i) or (ii) shall impair the rights, if any, of any D&O Insured Person under the GUC Trust Insurance Policies or GUC Trust D&O Insurance Policies. The receipt of privileges and privileged materials from the Debtors shall be without waiver in recognition of the joint/successorship interest in prosecuting Claims on behalf of the Debtors; *provided*, *that*, the delivery of any records and information, including copies of any relevant Proofs of Claim (and any related forms that have been filed or submitted) provided by the Debtors shall be subject to the Debtors' reasonable discretion with respect to privilege. On and following the Effective Date, the applicable Purchaser Entities shall, inter alia, provide the GUC Trust with additional documents, information, and cooperation in accordance with and to the extent set forth in the GUC Trust Cooperation Agreement.

Section 6.3 Mesh Claims Trust

The Mesh Claims Trust shall be established in accordance with the Mesh Claims Trust Documents.

Section 6.4 Generics Price Fixing Claims Trust

The Generics Price Fixing Claims Trust shall be established in accordance with the Generics Price Fixing Claims Trust Documents.

Section 6.5 Ranitidine Claims Trust

The Ranitidine Claims Trust shall be established in accordance with the Ranitidine Claims Trust Documents.

Section 6.6 Reverse Payment Claims Trust

The Reverse Payment Claims Trust shall be established in accordance with the Reverse Payment Claims Trust Documents.

Section 6.7 PPOC Trust

(a) Establishment and Purpose of the PPOC Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the PPOC Trust in accordance with this Plan and the PPOC Trust Documents. The PPOC Trust shall be established for the purposes described in this Plan and any other purposes more fully described in the PPOC Trust Documents, and the PPOC Trust and each PPOC Sub-Trust shall be subject to the jurisdiction of the Bankruptcy Court. The PPOC Trust shall, in each case, in accordance with this Plan and the PPOC Trust Documents:

(i) hold, manage, sell, invest, and distribute the PPOC Trust Consideration for the benefit of the PPOC Sub-Trusts;

(ii) further channel all asserted Present Private Opioid Claims channeled to the PPOC Trust to the applicable PPOC Sub-Trusts;

(iii) make payments to the PPOC Sub-Trusts from time to time, to permit such PPOC Sub-Trusts to satisfy the Present Private Opioid Claims channeled to their applicable PPOC Sub-Trusts;

(iv) maintain a publicly available website to aid in communicating information to the PPOC Sub-Trusts and holders of Present Private Opioid Claims and in making the activities of the PPOC Trust as transparent as possible, if determined necessary or desirable by the PPOC Trustee(s);

(v) fund the PPOC Trust Operating Reserve to pay Trust Operating Expenses of the PPOC Trust; and

(vi) pay any and all administration and other expenses of the PPOC Trust.

(b) Assumption of Liabilities

Except as set forth in this Plan, the Confirmation Order, and the PPOC Trust Documents, the PPOC Trust shall have no liability for any prepetition or postpetition Claims, Causes of Action, or liabilities of any kind, in each case that have been or could have been asserted against the Debtors, their Estates, or their property (including, but not limited to, Claims based on

successor liability) based on any acts or omissions prior to the Effective Date. In furtherance of the foregoing, the PPOC Trust, except as otherwise provided in this Plan, the Confirmation Order, or the PPOC Trust Documents, shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding the Present Private Opioid Claims that the Debtors have, or would have had, under applicable law, but solely to the extent consistent with this Plan, the Confirmation Order, and the PPOC Trust Documents; *provided*, *that*, no such cross-claims, defenses, offsets, recoupments, or other rights may be asserted against any Released Party; and *provided*, *further*, *that*, all such defenses, cross-claims, offsets, recoupments, and other rights regarding any Present Private Opioid Claim that is channeled to a PPOC Sub-Trust in accordance with the PPOC Trust Distribution Procedures shall be transferred to such PPOC Sub-Trust, at which point, the PPOC Trust shall no longer have such defenses, cross-claims, offsets, and recoupments regarding such Present Private Opioid Claim and the applicable PPOC Sub-Trust shall be liable for such Present Private Opioid Claims.

(c) Appointment and Acceptance of Initial PPOC Trustee(s)

There shall initially be one PPOC Trustee; *provided*, *however*, *that*, the PPOC Trustee, with the consent of the Trustees of the PPOC Sub-Trusts, may increase the number of PPOC Trustees to not more than five. The PPOC Trustee(s) shall have and perform all of the duties, responsibilities, rights, and obligations of the PPOC Trust set forth in the PPOC Trust Documents. The PPOC Trustee(s), subject to the terms and conditions of this Plan, the Confirmation Order, and the PPOC Trust Documents, shall be authorized to execute, deliver, file, or record such documents, contracts, instruments, releases, and other agreements, and to take such actions as may be necessary or appropriate, to effectuate and further evidence the terms and conditions of this Plan, the OCC Resolution Term Sheet, any agreement entered into in connection with the Resolution Stipulation, and the PPOC Trust Documents. Pursuant to the PPOC Trust Documents, the PPOC Trustee(s) shall have all powers necessary to accomplish the purposes of the PPOC Trust in accordance with the PPOC Trust Documents and this Plan. The PPOC Trustee(s) shall be responsible for all decisions and duties with respect to the PPOC Trust and its assets and shall, in all circumstances, and at all times, act in a fiduciary capacity for the benefit of and in the best interests of the PPOC Sub-Trusts, in furtherance of the purposes of the PPOC Trust.

(d) Obligations of the PPOC Fiduciaries

The PPOC Trustee(s) shall take into account the interests of, and owe fiduciary duties to, each of the PPOC Sub-Trusts in making all decisions on behalf of the PPOC Trust. In furtherance of the foregoing, (i) in the event Purchaser Parent fails to make any payment of PPOC Trust Consideration contemplated to be due and payable pursuant to the PPOC Trust Documents, the PPOC Trustee(s) will take into account the remaining rights of the holders of Present Private Opioid Claims in formulating and exercising appropriate remedies, but shall in all events, to the extent there are obligations remaining to the PPOC Sub-Trusts upon such default, seek to utilize all other available sources of assets to pay all outstanding amounts owed to the holders of Present Private Opioid Claims then-due or to be paid in the future until such outstanding amounts have been paid in full; and (ii) the PPOC Trust shall provide no less than 10 Business Days' advance written notice (unless urgent circumstances require less notice) to each PPOC Sub-Trust of any

material action proposed to be taken in respect of such payments, including the commencement or settlement of any litigation.

(e) PPOC Trust Operating Expenses

On and after the Effective Date, the PPOC Trust Operating Reserve shall be held in a single segregated account administered by the PPOC Trustee(s) to pay any and all PPOC Trust Operating Expenses. On the Effective Date, or as promptly as practicable thereafter, the PPOC Trustee(s) shall establish and fund the PPOC Trust Operating Reserve from a portion of the PPOC Trust Consideration received on, or promptly following, the Effective Date, in an amount determined by the PPOC Trustee(s) as necessary to satisfy and pay estimated future PPOC Trust Operating Expenses, and to be held and maintained by the PPOC Trustee(s). All PPOC Trust Operating Expenses shall be satisfied and paid from the PPOC Trust Operating Reserve. Periodically, until the dissolution of the PPOC Trust, the PPOC Trustee(s) shall replenish the PPOC Trust Operating Reserve from Cash held or received by the PPOC Trust to the extent deemed necessary by the PPOC Trustee(s) to satisfy and pay estimated future PPOC Trust Operating Expenses.

(f) Tax Matters

(i) The PPOC Trust and each PPOC Sub-Trust is intended to be treated as a QSF for U.S. federal income tax purposes, and, the PPOC Trust Consideration is intended to be treated as amounts transferred to a QSF by, or on behalf of, a "transferor" within the meaning of the QSF Regulations to resolve or satisfy a liability for which the QSF is established. The PPOC Trust shall be reported in a manner that is consistent with such tax treatment for U.S. federal tax purposes and, to the extent applicable, for state and local tax purposes, in each case, to the extent permitted by applicable law. Solely for U.S. federal income tax purposes, to the extent the PPOC Trust does not meet the requirements of Treasury Regulations Section 1.468B-1(c)(1) and -1(c)(3), the PPOC Trust Consideration and NAS Additional Amount shall be treated as owned by the "transferor" within the meaning of the QSF Regulations pursuant to Treasury Regulations Section 1.468B-1(j)(1); *provided, that*, the PPOC Trust and any PPOC Sub-Trusts shall be implemented with the objective of maximizing tax efficiency to the Post-Emergence Entities (including with respect to the availability, location, and timing of tax deductions), the PPOC Trust, any PPOC Sub-Trusts, and holders of Allowed Present Private Opioid Claims. To the extent that Section 162(f)(1) of the Tax Code would otherwise apply to payments to the PPOC Trust, such payments shall be treated as "restitution" within the meaning of Section 162(f)(2) of the Tax Code solely to the extent allowed by applicable law.

(ii) To the extent that the PPOC Trust Consideration and NAS Additional Amount is paid by or on behalf of a Non-U.S. Payor to the PPOC Trust (or, if applicable, the PPOC Sub-Trusts), any structuring, implementation, and Tax reporting for purposes of maximizing Tax efficiency to the Purchaser Entities shall be exclusively at the expense of the Purchaser Entities. For the avoidance of doubt, if the Purchaser Entities determine for the PPOC Trust Consideration and NAS Additional Amount to be paid to the PPOC Trust (or, if applicable, the PPOC Sub-Trusts) by a Non-U.S. Payor, the Purchaser Entities shall

bear any (1) non-U.S. income, withholding, stamp, transfer, or any other taxes imposed by the applicable non-U.S. jurisdiction on such payment of the PPOC Trust Consideration and NAS Additional Amount to the PPOC Trust (or, if applicable, the PPOC Sub-Trusts); and (2) without duplication, any non-U.S. Tax reporting costs incurred by the PPOC Trust or PPOC Sub-Trusts that would not have been incurred but for the use of a Non-U.S. Payor.

(g) Indemnification by the PPOC Trust

The PPOC Trust shall indemnify and hold harmless the PPOC Trust Indemnified Parties, from and against and with respect to any and all liabilities, losses, damages, claims, costs, and expenses (other than taxes in the nature of income taxes imposed on compensation paid to the PPOC Trust Indemnified Parties), including, but not limited to, attorneys' fees, arising out of, or due to the implementation or administration of the Resolution Stipulation or the PPOC Trust Documents, other than such PPOC Trust Indemnified Party's willful misconduct, bad faith, gross negligence, or fraud, with respect to the implementation or administration of the Resolution Stipulation or the PPOC Trust Documents. To the extent that a PPOC Trust Indemnified Party asserts a claim for indemnification as provided above, (i) any payment on account of such claim shall be paid solely from the PPOC Trust Operating Reserve; and (ii) the legal fees and related costs incurred by counsel to such PPOC Trust Indemnified Party in monitoring and participating in the defense of such claims giving rise to the asserted right of indemnification shall be advanced to such PPOC Trust Indemnified Party (*provided, that*, such PPOC Trust Indemnified Party undertakes to repay such amounts if it ultimately shall be determined that such PPOC Trust Indemnified Party is not entitled to be indemnified therefor) solely out of the PPOC Trust Operating Reserve or any insurance purchased using the PPOC Trust Operating Reserve. These indemnification provisions, subject to the terms of the PPOC Trust Documents, shall remain available to, and the repayment obligation shall remain binding upon, any former PPOC Trust Indemnified Party or the estate of any deceased PPOC Trust Indemnified Party, as the case may be, and shall survive the termination of the PPOC Trust.

(h) Exculpation

To the maximum extent permitted by applicable law, the PPOC Trustee(s), the PPOC Trust Indemnified Parties, and the Delaware resident trustee appointed pursuant to the PPOC Trust Agreement shall not have or incur any liability for actions taken or omitted in his or their respective capacities as such, except with respect to those acts found by Final Order to be arising out of such Person's willful misconduct, bad faith, gross negligence, or fraud and subject to Section 3806(e) of the DST Act, and shall be entitled to indemnification and reimbursement for reasonable fees and expenses (solely payable from the PPOC Trust Consideration) in defending any and all actions or inactions of such Persons in connection with any actions taken pursuant to this Plan, the PPOC Trust Documents, the OCC Resolution Term Sheet, or otherwise required by the foregoing, except for any actions or inactions found by Final Order to be arising out of such party's willful misconduct, bad faith, gross negligence, or fraud.

(i) Covenants of Purchaser Parent

The PPOC Trust Documents shall include the following covenants to be made by Purchaser Parent for the benefit of the PPOC Trust and each of the PPOC Sub-Trusts, which covenants shall be the same (*mutatis mutandis*) as those included in the Public Opioid Distribution Documents pursuant to Section 6.14(e) of this Plan:

(i) (1) a limitation on permitted investments by Purchaser Parent, which limitation shall be consistent with the terms agreed in any new money indebtedness raised or deemed incurred on or around the Effective Date (including the Exit Financing); *plus* (2) a customary level of incremental cushion, consistent with the covenants set forth in the OCC Resolution Term Sheet;

(ii) a maximum leverage ratio for Purchaser Parent equal to 5.0x;

(iii) (1) a limitation on restricted payments by Purchaser Parent, which limitation shall be consistent with the terms agreed in any new money indebtedness raised or deemed incurred on or around the Effective Date (including the Exit Financing); *plus* (2) a customary level of incremental cushion, consistent with the covenants described in the OCC Resolution Term Sheet and applicable solely with respect to Allowed Present Private Opioid Claims; and

(iv) reporting requirements, which reporting requirements shall include the provision of periodic reporting materials and notices consistent with the reporting and notice requirements agreed in any documents governing new money indebtedness raised or deemed incurred on or around the Effective Date (including the Exit Financing).

Section 6.8 PI Trust

(a) Establishment and Purpose of the PI Trust

On or before the Effective Date, the PI Trust shall be established in accordance with this Plan and the PI Trust Documents. The purpose of the PI Trust is to, in each case, in accordance with this Plan and pursuant to the PI Trust Documents:

(i) assume all of the Debtors' liability for PI Opioid Claims;

(ii) collect distributions made on account of the PI Trust Share;

(iii) administer the PI Opioid Claims;

(iv) make distributions to holders of Allowed PI Opioid Claims in accordance with the PI Trust Documents; and

(v) carry out such other matters as are set forth in the PI Trust Documents, including preserving, holding, and managing the assets of the PI Trust for use in paying and satisfying Allowed PI Opioid Claims and using the PI Trust's assets and income to pay

any and all Trust Operating Expenses of the PI Trust in accordance with the PI Trust Documents.

(b) Assumption of Liabilities

The PI Trust shall expressly assume all liabilities and responsibility for all PI Opioid Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith. Except as otherwise provided in this Plan, the Confirmation Order, or the PI Trust Documents, the PI Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding such claims that the Debtors or the Post-Emergence Entities have or would have had under applicable law, but solely to the extent consistent with the PI Trust Documents (which include, for the avoidance of doubt, the PPOC Trust Documents) and this Plan; *provided*, *however*, *that*, the PI Trust shall not assert such cross-claims, defenses, or rights against any Released Party.

(c) PI Trustee

The identity of the PI Trustee shall be disclosed in the Plan Supplement. The PI Trustee is and shall act as the fiduciary to the PI Trust in accordance with the provisions of the PI Trust Documents. The PI Trustee shall, at all times, administer the PI Trust and its assets in accordance with the PI Trust Documents. Subject to the PI Trust Documents, the PI Trustee shall have the power to take any and all actions that, in the judgment of the PI Trustee, are necessary or proper to fulfill the purposes of the PI Trust, including taking the following actions, in each case, pursuant to the PI Trust Documents:

(i) establishing an LRP and appointing and overseeing the actions of a lien resolution agent to carry out any such LRP;

(ii) (1) appointing, hiring, or engaging professionals to provide such legal, financial, accounting, investment, auditing, forecasting, claims administration, lien resolution, and other services as the business of the PI Trust requires, including hiring a financial advisor responsible for determining the available assets of the PI Trust and providing guidance with respect to the investment and accounting thereof; (2) delegating to such professionals such powers and authorities as the fiduciary duties of the PI Trustee permit and as the PI Trustee, in the PI Trustee's discretion, deems advisable or necessary in order to carry out the terms of the PI Trust Documents; and (3) paying reasonable compensation to such professionals engaged by the PI Trust; and

(iii) selecting, engaging, and paying reasonable compensation to one or more appeals masters as set forth in the PI Trust Distribution Procedures;

(iv) *provided*, *however*, *that*, the PI Trustee shall give the PI Committee reasonably prompt notice of material acts taken or proposed to be taken as required by the PI Trust Documents. Further, the PI Trustee shall be required to consult with the PI Committee (1) on the general implementation and administration of the PI Trust; (2) on the

general implementation and administration of the PI Trust Distribution Procedures; and (3) on such other matters as required by the PI Trust Documents.

(d) PI Committee

(i) The members of the PI Committee shall serve in a fiduciary capacity representing all holders of PI Opioid Claims. The PI Committee will work with the PI Trustee in establishing and monitoring any operating budgets with respect to the PI Trust. Except for the duties and obligations expressed in the PI Trust Documents and the documents referenced therein, there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the PI Committee.

(ii) The PI Trustee shall pay or reimburse, as applicable, the compensation, costs, and fees of the professionals that represented or advised the Ad Hoc Group of Personal Injury Victims in connection with the Chapter 11 Cases, in each case, as and to the extent set forth in the PI Trust Documents.

(e) Tax Matters

Notwithstanding anything to the contrary herein, no provision herein, in any PI Trust Document, in the OCC Resolution Term Sheet, or in any document contemplated hereby or thereby shall be construed or implemented in a manner that would cause the PI Trust to fail to qualify as a QSF under the QSF Regulations.

(f) Indemnification by the PI Trust

The PI Trust shall indemnify and defend the PI Trustee, the members of the PI Committee, the Ad Hoc Group of Personal Injury Victims, and any professionals engaged by the PI Trust (including any appeals master(s)), in addition to such other parties as described in the PI Trust Documents, against any and all liabilities, expenses, claims, damages, or losses incurred by them in the performance of their respective duties under the PI Trust Documents or in connection with activities undertaken by them prior to the Effective Date in connection with the formation, establishment, or funding of the PI Trust.

(g) Nonliability of PI Trustee and PI Committee

To the maximum extent permitted by applicable law, the PI Trustee and the members of the PI Committee shall not be liable to the PI Trust, to any holder of a PI Opioid Claim, or to any other Person, except for any act or omission by such party that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing within the meaning of Section 3806(e) of the DST Act.

Section 6.9 NAS PI Trust

(a) Establishment and Purpose of the NAS PI Trust

On or before the Effective Date, the NAS PI Trust shall be established in accordance with this Plan and the NAS PI Trust Documents. The purpose of the NAS PI Trust is to, in each case, in accordance with this Plan and the NAS PI Trust Documents:

(i) assume all of the Debtors' liability for NAS PI Claims;

(ii) collect distributions made on account of the NAS PI Trust Share;

(iii) administer the NAS PI Claims;

(iv) make distributions to holders of Allowed NAS PI Claims in accordance with the NAS PI Trust Documents; and

(v) carry out such other matters as are set forth in the NAS PI Trust Documents, including preserving, holding, and managing the assets of the NAS PI Trust for use in paying and satisfying Allowed NAS PI Claims and using the NAS PI Trust's assets and income to pay any and all Trust Operating Expenses of the NAS PI Trust.

(b) Assumption of Liabilities

The NAS PI Trust shall expressly assume all liabilities and responsibility for all NAS PI Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith. Except as otherwise provided in this Plan, the Confirmation Order, or the NAS PI Trust Documents, the NAS PI Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding such claims that the Debtors or the Post-Emergence Entities have or would have had under applicable law, but solely to the extent consistent with the NAS PI Trust Documents (which include, for the avoidance of doubt, the PPOC Trust Documents) and this Plan; *provided, however, that*, the NAS PI Trust shall not assert such cross-claims, defenses, or rights against any Released Party.

(c) NAS PI Trustee

The identity of the NAS PI Trustee shall be disclosed in the Plan Supplement. The NAS PI Trustee is and shall act as the fiduciary to the NAS PI Trust in accordance with the provisions of the NAS PI Trust Documents. The NAS PI Trustee shall, at all times, administer the NAS PI Trust and its assets in accordance with the NAS PI Trust Documents. Subject to the NAS PI Trust Documents, the NAS PI Trustee shall have the power to take any and all actions that, in the judgment of the NAS PI Trustee, are necessary or proper to fulfill the purposes of the NAS PI Trust, including taking the following actions, in each case, pursuant to the NAS PI Trust Documents:

(i) establishing an LRP and appointing and overseeing the actions of a lien resolution agent to carry out the LRP;

(ii) (1) appointing, hiring, or engaging such professionals to provide such legal, financial, accounting, investment, auditing, forecasting, claims administration, lien resolution, and other services as the business of the NAS PI Trust requires, including hiring a financial advisor responsible for determining the available assets of the NAS PI Trust and providing oversight and guidance with respect to the investment and accounting thereof; (2) delegating to such professionals such powers and authorities as the fiduciary duties of the NAS PI Trustee permit and as the NAS PI Trustee, in the NAS PI Trustee's discretion, deems advisable or necessary in order to carry out the terms of the NAS PI Trust Documents; and (3) paying reasonable compensation to such professionals engaged by the NAS PI Trust; and

(iii) selecting, engaging, and paying reasonable compensation to one or more appeals masters as set forth in the NAS PI Trust Distribution Procedures;

(iv) *provided*, *however*, *that*, the NAS PI Trustee shall give the NAS Committee reasonably prompt notice of material acts taken or proposed to be taken as required by the NAS PI Trust Documents. Further, the NAS PI Trustee shall be required to consult with the NAS Committee (1) on the general implementation and administration of the NAS PI Trust; (2) on the general implementation and administration of the NAS PI Trust Distribution Procedures; and (3) on such other matters as required by the NAS PI Trust Documents.

(v) The NAS PI Trustee shall pay or reimburse, as applicable, the compensation, costs, and fees of the professionals that represented or advised the Ad Hoc Committee of NAS Children in connection with the Chapter 11 Cases, in each case, as and to the extent set forth in the NAS PI Trust Documents.

(d) NAS Committee

The members of the NAS Committee shall serve in a fiduciary capacity representing all holders of NAS PI Claims. The NAS Committee will work with the NAS PI Trustee in establishing and monitoring any operating budgets with respect to the NAS PI Trust. Except for the duties and obligations expressed in the NAS PI Trust Documents and the documents referenced therein, there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the NAS Committee.

(e) Tax Matters

Notwithstanding anything to the contrary herein, no provision herein, in the NAS PI Trust Distribution Procedures, in the OCC Resolution Term Sheet, or in any other document contemplated hereby or thereby shall be construed or implemented in a manner that would cause the NAS PI Trust to fail to qualify as a QSF under the QSF Regulations.

(f) Indemnification by the NAS PI Trust

The NAS PI Trust shall indemnify and defend the NAS PI Trustee, the members of the NAS Committee, the Ad Hoc Committee of NAS Children, and any professionals engaged by the NAS PI Trust (including any appeals master(s)), in addition to such other parties as described in the NAS PI Trust Documents, against any and all liabilities, expenses, claims, damages, or losses incurred by them in the performance of their respective duties under the NAS PI Trust Documents or in connection with activities undertaken by them prior to the Effective Date in connection with the formation, establishment, or funding of the NAS PI Trust.

(g) Nonliability of PI Trustee and PI Committee

To the maximum extent permitted by applicable law, the NAS PI Trustee and the members of the NAS Committee shall not be liable to the NAS PI Trust, to any holder of a NAS PI Claim, or to any other Person, except for any act or omission by such party that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing within the meaning of Section 3806(e) of the DST Act.

Section 6.10 Hospital Trust

(a) Establishment and Purpose of the Hospital Trust

On or before the Effective Date, the Hospital Trust shall be established in accordance with this Plan and the Hospital Trust Documents. The purpose of the Hospital Trust is to, in each case, in accordance with this Plan and the Hospital Trust Documents:

(i) assume all of the Debtors' liability for Hospital Opioid Claims;

(ii) collect distributions made on account of the Hospital Trust Share;

(iii) administer the Hospital Opioid Claims;

(iv) make distributions to holders of Allowed Hospital Opioid Claims for authorized opioid abatement purposes in accordance with the Hospital Trust Documents; and

(v) carry out such other matters as are set forth in the Hospital Trust Documents, including preserving, holding, and managing the assets of the Hospital Trust for use in paying and satisfying Allowed Hospital Opioid Claims and using the Hospital Trust's assets and income to pay any and all Trust Operating Expenses of the Hospital Trust.

(b) Assumption of Liabilities

The Hospital Trust shall expressly assume all liabilities and responsibility for all Hospital Opioid Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith. Except as

otherwise provided in this Plan, the Confirmation Order, or the Hospital Trust Documents, the Hospital Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding such claims that the Debtors or the Post-Emergence Entities have or would have had under applicable law, but solely to the extent consistent with the Hospital Trust Documents (which include, for the avoidance of doubt, the PPOC Trust Documents) and this Plan; *provided, however*, *that*, the Hospital Trust shall not assert such cross-claims, defenses, or rights against any Released Party.

(c) Hospital Trustee

The identity of the Hospital Trustee shall be disclosed in the Plan Supplement. The Hospital Trustee is and shall act as the fiduciary to the Hospital Trust in accordance with the provisions of the Hospital Trust Documents. The Hospital Trustee shall, at all times, administer the Hospital Trust and its assets in accordance with the Hospital Trust Documents. Subject to the Hospital Trust Documents, the Hospital Trustee shall have the power to take any and all actions that, in the judgment of the Hospital Trustee, are necessary or proper to fulfill the purposes of the Hospital Trust, including taking the following actions, in each case, pursuant to the Hospital Trust Documents:

(i) (1) appointing, hiring, or engaging such professionals to provide such legal, financial, accounting, investment, auditing, forecasting, and other services as the business of the Hospital Trust requires; (2) delegating to such professionals such powers and authorities as the fiduciary duties of the Hospital Trustee permit and as the Hospital Trustee, in the Hospital Trustee's discretion, deems advisable or necessary in order to carry out the terms of the Hospital Trust Documents; and (3) paying reasonable compensation to such professionals engaged by the Hospital Trust; and

(ii) auditing compliance with the authorized abatement purposes set forth in the Hospital Trust Documents governing the use of any Distributions made on account of Allowed Hospital Opioid Claims.

(iii) *provided, however*, *that*, the Hospital Trustee shall give the Hospital TAC prompt notice of material acts taken or proposed to be taken as required by the Hospital Trust Documents. Further, the Hospital Trustee shall be required to consult with the Hospital TAC (1) on the general implementation and administration of the Hospital Trust; (2) on the general implementation and administration of the Hospital Trust Distribution Procedures; and (3) on such other matters as required by the Hospital Trust Documents.

(iv) The Hospital Trustee shall, in accordance with the Hospital Trust Documents, pay or reimburse, as applicable, the attorneys' fees and costs of the Ad Hoc Group of Hospitals from the Hospital Trust Share.

(d) Hospital TAC

The members of the Hospital TAC shall serve in a fiduciary capacity representing all holders of Hospital Opioid Claims. The Hospital TAC will work with the Hospital Trustee in

establishing and monitoring any operating budgets with respect to the Hospital Trust. Except for the duties and obligations expressed in the Hospital Trust Documents and the documents referenced therein, there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the Hospital TAC.

(e) Tax Matters

Notwithstanding anything to the contrary herein, no provision herein, in the Hospital Trust Distribution Procedures, in the OCC Resolution Term Sheet, or in any other document contemplated hereby or thereby shall be construed or implemented in a manner that would cause the Hospital Trust to fail to qualify as a QSF under the QSF Regulations.

(f) Indemnification by the Hospital Trust

The Hospital Trust shall indemnify and defend the Hospital Trustee, the members of the Hospital TAC, and any professionals engaged by the Hospital Trust, in addition to such other parties as described in the Hospital Trust Documents, against any and all liabilities, expenses, claims, damages, or losses incurred by them in the performance of their respective duties under the Hospital Trust Documents or in connection with activities undertaken by them in connection with the formation, establishment, or funding of the Hospital Trust.

(g) Nonliability of Hospital Trustee and Hospital TAC

To the maximum extent permitted by applicable law, the Hospital Trustee and the members of the Hospital TAC shall not be liable to the Hospital Trust, to any holder of a Hospital Opioid Claim, or to any other Person, except for any act or omission by such party that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing within the meaning of Section 3806(e) of the DST Act.

Section 6.11 IERP Trust II

(a) Establishment and Purpose of the IERP Trust II

On or before the Effective Date, the IERP Trust II shall be established in accordance with this Plan and the IERP Trust II Documents. The purpose of the IERP Trust II is to, in each case, in accordance with this Plan and pursuant to the IERP Trust II Documents:

(i) assume all of the Debtors' liability for IERP II Claims;

(ii) collect distributions made on account of the IERP Trust II Share;

(iii) administer the IERP II Claims;

(iv) make distributions to holders of Allowed IERP II Claims for authorized opioid abatement purposes in accordance with the IERP Trust II Documents; and

(v) carry out such other matters as are set forth in the IERP Trust II Documents, including preserving, holding, and managing the assets of the IERP Trust II for use in paying and satisfying Allowed IERP II Claims and using the IERP Trust II's assets and income to pay any and all Trust Operating Expenses of the IERP Trust II.

(b) Assumption of Liabilities

The IERP Trust II shall expressly assume all liabilities and responsibility for all IERP II Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith. Except as otherwise provided in this Plan, the Confirmation Order, or the IERP Trust II Documents, the IERP Trust II shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding such claims that the Debtors or the Post-Emergence Entities have or would have had under applicable law, but solely to the extent consistent with the IERP Trust II Documents (which include, for the avoidance of doubt, the PPOC Trust Documents) and this Plan; *provided*, *however*, *that*, the IERP Trust II shall not assert such cross-claims, defenses, or rights against any Released Party.

(c) IERP II Trustee

The IERP II Trustee is and shall act as the fiduciary to the IERP Trust II in accordance with the provisions of the IERP Trust II Documents. The IERP II Trustee shall, at all times, administer the IERP Trust II and its assets in accordance with the IERP Trust II Documents. Subject to the IERP Trust II Documents, the IERP II Trustee shall have the power to take any and all actions that, in the judgment of the IERP II Trustee, are necessary or proper to fulfill the purposes of the IERP Trust II, including taking the following actions, in each case, pursuant to the IERP Trust II Documents:

(i) (1) appointing, hiring, or engaging such professionals to provide such legal, financial, accounting, investment, auditing, forecasting, claims administration, lien resolution, and other services as the business of the IERP Trust II requires; (2) delegating to such professionals such powers and authorities as the fiduciary duties of the IERP II Trustee permit and as the IERP II Trustee, in the IERP II Trustee's discretion, deems advisable or necessary in order to carry out the terms of the IERP Trust II Documents; and (3) paying reasonable compensation to such professionals engaged by the IERP Trust II;

(ii) implementing certain approved opioid abatement programs with unused assets of the IERP Trust II; and

(iii) auditing compliance with the authorized abatement purposes set forth in the IERP Trust II Documents governing the use of any Distributions made on account of Allowed IERP II Claims;

(iv) *provided*, *however*, *that*, the IERP II Trustee shall give the IERP Trust II Advisory Committee prompt notice of material acts taken or proposed to be taken as required by the IERP Trust II Documents. Further, the IERP II Trustee shall be required

to consult with the IERP Trust II Advisory Committee (1) on the general implementation and administration of the IERP Trust II; (2) on the general implementation and administration of the IERP Trust II Distribution Procedures; and (3) on such other matters as required by the IERP Trust II Documents.

(v) The IERP II Trustee shall pay or reimburse, as applicable, the compensation, costs, and fees of the professionals that represent or represented, or advise or advised, the IERP II Trustee in connection with the establishment of the IERP Trust II, the preparation of the IERP Trust II Documents, and the Chapter 11 Cases, in each case, whether incurred prior to or following the appointment of the IERP II Trustee.

(d) IERP Trust II Advisory Committee

The members of the IERP Trust II Advisory Committee shall serve in a fiduciary capacity representing all holders of IERP II Claims. The IERP Trust II Advisory Committee will work with the IERP II Trustee in establishing and monitoring any operating budgets with respect to the IERP Trust II. Except for the duties and obligations expressed in the IERP Trust II Documents and the documents referenced therein, there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the IERP Trust II Advisory Committee.

(e) Tax Matters

Notwithstanding anything to the contrary herein, no provision herein, in the IERP Trust II Distribution Procedures, in the OCC Resolution Term Sheet, or in any other document contemplated hereby or thereby shall be construed or implemented in a manner that would cause the IERP Trust II to fail to qualify as a QSF under the QSF Regulations.

(f) Indemnification by the IERP Trust II

The IERP Trust II shall indemnify and defend the IERP II Trustee, the members of the IERP Trust II Advisory Committee, and such other parties as set forth in the IERP Trust II Documents, against any and all liabilities, expenses, claims, damages, or losses incurred by them in the performance of their respective duties under the IERP Trust II Documents.

(g) Nonliability of IERP II Trustee and IERP Trust II Advisory Committee

To the maximum extent permitted by applicable law, the IERP II Trustee and the members of the IERP Trust II Advisory Committee shall not be liable to the IERP Trust II, to any holder of an IERP II Claim, or to any other Person, except for any act or omission by such party that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing within the meaning of Section 3806(e) of the DST Act.

Section 6.12 TPP Trust

(a) Establishment and Purpose of the TPP Trust

On or before the Effective Date, the TPP Trust shall be established in accordance with this Plan and the TPP Trust Documents. The purpose of the TPP Trust is to, in each case, in accordance with this Plan and pursuant to the TPP Trust Documents:

(i) assume all of the Debtors' liability for TPP Claims;

(ii) hold, manage, and invest all funds and other assets received by the TPP Trust for the benefit of the beneficiaries of the TPP Trust;

(iii) administer, process, resolve, and liquidate all TPP Claims in accordance with the TPP Trust Distribution Procedures, including making distributions to holders of Allowed TPP Claims; and

(iv) carry out such other matters as are set forth in the TPP Trust Documents, including establishing such funds, reserves, and accounts within the TPP Trust as the TPP Trustee deems useful in carrying out the purpose of the TPP Trust, including holding an operating reserve and using such operating reserve to pay any and all Trust Operating Expenses of the TPP Trust.

(b) Assumption of Liabilities

The TPP Trust shall expressly assume all liabilities and responsibility for all TPP Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith. Except as otherwise provided in this Plan, the Confirmation Order, or the TPP Trust Documents, the TPP Trust shall have all defenses, cross-claims, offsets, and recoupments, as well as rights of indemnification, contribution, subrogation, and similar rights, regarding such claims that the Debtors or the Post-Emergence Entities have or would have had under applicable law, but solely to the extent consistent with the TPP Trust Documents (which include, for the avoidance of doubt, the PPOC Trust Documents) and this Plan; *provided*, *however*, *that*, the TPP Trust shall not assert such cross-claims, defenses, or rights against any Released Party.

(c) TPP Trustee

The TPP Trustee is and shall act as the fiduciary to the TPP Trust in accordance with the provisions of the TPP Trust Documents. The TPP Trustee shall, at all times, administer the TPP Trust and its assets in accordance with the TPP Trust Documents. Subject to the TPP Trust Documents, the TPP Trustee shall have the power to take any and all actions that, in the judgment of the TPP Trustee, are necessary or proper to fulfill the purposes of the TPP Trust, including taking the following actions, in each case, pursuant to the TPP Trust Documents:

(i) in the event that holders of TPP Claims elect to resolve claims they hold against those with personal injury opioid claims through an LRP, exercise any and all rights

and responsibilities of the TPP Trust pursuant to any agreement governing such LRP (which agreement has been consented to by the TPP Trustee on behalf of the TPP Trust);

(ii) (1) engaging such professionals as the TPP Trust and/or the TPP Trustee requires, including the TPP Trustee's firms or Affiliates, professionals previously employed by the Debtors, and representatives of holders of TPP Claims; (2) delegating to such professionals such powers and authorities as the fiduciary duties of the TPP Trustee permit and as the TPP Trustee in its discretion, deems advisable or necessary; or (3) engaging such professionals to advise and assist the TPP Trustee, in order to carry out the terms of the TPP Trust and the TPP Trust Documents;

(iii) entering into such other arrangements with third parties as the TPP Trustee deems useful in carrying out the purposes of the TPP Trust; and

(iv) creating sub-trusts or title vehicles; *provided*, *that*, the TPP Trustee shall not create a sub-trust or title vehicle that would cause the TPP Trust to fail to qualify as a QSF within the meaning of the QSF Regulations;

(v) *provided*, *however*, *that*, the TPP Trustee shall be required to consult with the TPP TAC (1) on the general implementation and administration of the TPP Trust; (2) on the general implementation and administration of the TPP Trust Distribution Procedures; and (3) on such other matters as required by the TPP Trust Documents.

(vi) The TPP Trustee shall pay or reimburse, as applicable, the compensation, costs, and fees of the professionals that represented or advised holders of TPP Claims in connection with and to the extent relating to the preparation of the TPP Trust Documents and the establishment of the TPP Trust, in each case, as and to the extent provided in the TPP Trust Documents.

(d) TPP TAC

The members of the TPP TAC shall serve in a fiduciary capacity representing all holders of TPP Claims. The TPP TAC shall work with the TPP Trustee with respect to establishing and monitoring any operating budgets with respect to the TPP Trust. Except for the duties and obligations expressed in the TPP Trust Documents and the documents referenced therein, there shall be no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity, of the TPP TAC.

(e) Tax Matters

Notwithstanding anything to the contrary herein, no provision in the TPP Trust Agreement, the TPP Trust Distribution Procedures, the OCC Resolution Term Sheet, or in any other document contemplated hereby or thereby, shall be construed or implemented in a manner that would cause the TPP Trust to fail to qualify as a QSF under the QSF Regulations.

(f) Indemnification by the TPP Trust

The TPP Trust shall indemnify and reimburse the TPP Trustee, the members of the TPP TAC, any professionals engaged by the TPP Trust, and any other parties set forth in the TPP Trust Documents against any and all liabilities, expenses, claims, damages, or losses incurred by such Persons in the performance of their respective duties under the TPP Trust Documents or in connection with activities undertaken by them in connection with the formation, establishment, or funding of the TPP Trust.

(g) Nonliability of TPP Trustee and TPP TAC

To the maximum extent permitted by applicable law, the TPP Trustee and the members of the TPP TAC shall not be liable to the TPP Trust, to any holder of a TPP Claim, or to any other Person, except those acts found by Final Order to be arising out of the TPP Trustee's or the TPP TAC member's, as applicable, willful misconduct, gross negligence or fraud and subject to Section 3806(e) of the DST Act.

Section 6.13 Future PI Trust

(a) Establishment and Purpose of the Future PI Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the Future PI Trust in accordance with this Plan and the Future PI Trust Documents. The purpose of the Future PI Trust is to, in each case, in accordance with this Plan and the Future PI Trust Documents:

(i) assume all of the Debtors' liability for Future PI Claims;

(ii) administer the Future PI Claims;

(iii) make distributions to holders of Allowed Future PI Claims in accordance with the Future PI Trust Documents; and

(iv) carry out such other matters as are set forth in the Future PI Trust Documents, including preserving, holding, and managing the assets of the Future PI Trust for use in paying and satisfying Allowed Future PI Claims and using the Future PI Trust's assets and income to pay any and all Trust Operating Expenses of the Future PI Trust in accordance with the Future PI Trust Documents.

(b) Assumption of Liabilities

The Future PI Trust shall expressly assume all liabilities and responsibility for all Future PI Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith.

(c) Future PI Trustee

The Future PI Trustee shall act as the fiduciary to the Future PI Trust in accordance with the provisions of the Future PI Trust Documents. The Future PI Trustee shall, at all times, administer the Future PI Trust and its assets in accordance with the Future PI Trust Documents.

(d) FCR

(i) The FCR shall serve in a fiduciary capacity representing the interests of Future PI Claimants. The FCR shall have no fiduciary obligations or duties to any party other than Future PI Claimants.

(ii) The FCR will work with the Future PI Trustee in establishing and monitoring any operating budgets with respect to the Future PI Trust. Except for the duties and obligations expressed in the Future PI Trust Documents and the documents referenced therein, the FCR shall have no other duties (including fiduciary duties) or obligations, express or implied, at law or in equity with respect to the Future PI Trust.

(e) Indemnification by the Future PI Trust

The Future PI Trust shall indemnify and defend the Future PI Trust Indemnified Parties in the performance of their respective duties to the fullest extent that a statutory trust organized under the laws of the State of Delaware as permitted by Section 3817 of the DST Act (after the application of Section 8.13 thereof) is from time to time entitled to indemnify and defend such persons against any and all liabilities, expenses, claims, damages, or losses incurred by them in the performance of their respective duties under the Future PI Trust Documents or in connection with activities undertaken by them prior to the Effective Date in connection with the formation, establishment, or funding of the Future PI Trust.

(f) Nonliability of Future PI Trustee and FCR

To the maximum extent permitted by applicable law, the Future PI Trustee and the FCR shall not be liable to the Future PI Trust, to any holder of a Future PI Claim, or to any other Person, except for any act or omission by such party that constitutes a bad faith violation of the implied contractual covenant of good faith and fair dealing within the meaning of Section 3806(e) of the DST Act.

Section 6.14 Other Opioid Claims Trust

(a) Establishment and Purpose of the Other Opioid Claims Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the Other Opioid Claims Trust in accordance with this Plan and the Other Opioid Claims Trust Documents. The purpose of the Other Opioid Claims Trust is to, in each case, in accordance with this Plan and the Other Opioid Claims Trust Documents:

(i) assume all of the Debtors' liability for Other Opioid Claims;

(ii) administer the Other Opioid Claims;

(iii) make distributions to holders of Allowed Other Opioid Claims in accordance with the Other Opioid Claims Trust Documents; and

(iv) carry out such other matters as are set forth in the Other Opioid Claims Trust Documents, including preserving, holding, and managing the assets of the Other Opioid Claims Trust for use in paying and satisfying Allowed Other Opioid Claims and using the Other Opioid Claims Trust's assets and income to pay any and all Trust Operating Expenses of the Other Opioid Claims Trust in accordance with the Oher Opioid Claims Trust Documents.

(b) Assumption of Liabilities

The Other Opioid Claims Trust shall expressly assume all liabilities and responsibility for all Other Opioid Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith.

(c) Administration of Other Opioid Claims

Holders of Allowed Other Opioid Claims shall receive a Distribution, if any, from the Other Opioid Claims Trust in accordance with the Other Opioid Claims Trust Distribution Procedures, which, as applied to each Other Opioid Claim, shall be substantially similar to the trust distribution procedures applied by the other Trusts under this Plan with respect to similar Opioid Claims held by similarly situated creditors; *provided*, *that*, the amount of any Distribution to a holder of an Allowed Other Opioid Claim on account of such Allowed Other Opioid Claim shall not exceed the amount of comparable Distributions provided by another Trust under this Plan to holders of similar Allowed Claims that were channeled to such other Trust under this Plan.

Section 6.15 EFBD Claims Trust

(a) Establishment and Purpose of the EFBD Claims Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the EFBD Claims Trust in accordance with this Plan and the EFBD Claims Trust Documents. The purpose of the EFBD Claims Trust is to, in each case, in accordance with this Plan and the EFBD Claims Trust Documents:

(i) assume all of the Debtors' liability for EFBD Claims;

(ii) administer the EFBD Claims;

(iii) make distributions to holders of Allowed EFBD Claims in accordance with the EFBD Claims Trust Documents; and

(iv) carry out such other matters as are set forth in the EFBD Claims Trust Documents, including preserving, holding, and managing the assets of the EFBD Claims Trust for use in paying and satisfying Allowed EFBD Claims and using the EFBD Claims Trust's assets and income to pay any and all Trust Operating Expenses of the EFBD Claims Trust in accordance with the EFBD Claims Trust Documents.

(b) Assumption of Liabilities

The EFBD Claims Trust shall expressly assume all liabilities and responsibility for all EFBD Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith.

(c) Administration of EFBD Claims

(i) The EFBD Claims Trust Distribution Procedures governing the processing and administration of the applicable EFBD Claims shall be substantially similar to the trust distribution procedures governing the administration of comparable Trust Channeled Claims under this Plan.

(ii) Holders of Allowed EFBD Claims shall receive a Distribution, if any, from the EFBD Claims Trust in accordance with the EFBD Claims Trust Distribution Procedures, which, as applied to each EFBD Claim, shall be substantially similar to the trust distribution procedures applied by the other Trusts under this Plan with respect to similar Trust Channeled Claims filed by the General Bar Date; *provided*, *that*, the amount of any Distribution to a holder of an Allowed EFBD Claim on account of such Allowed EFBD Claim shall not exceed the amount of comparable Distributions provided by another Trust under this Plan to holders of similar Allowed Claims that were filed before the General Bar Date and channeled to such other Trust under this Plan; *provided*, *further*, *that*, the procedures for determining the maximum amount of any Distribution to be made by the EFBD Claims Trust shall be substantially similar to those provided in the Future PI Trust Distribution Procedures.

Section 6.16 Public Opioid Trust

(a) Establishment and Purpose of the Public Opioid Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the Public Opioid Trust in accordance with this Plan and the Public Opioid Distribution Documents. The purpose of the Public Opioid Trust is to, in each case, in accordance with this Plan and pursuant to the Public Opioid Distribution Documents:

(i) assume all of the Debtors' liability for State Opioid Claims;

(ii) hold, manage, and invest all funds and other assets received by the Public Opioid Trust for the benefit of the beneficiaries of the Public Opioid Trust;

(iii) administer, process, resolve, and liquidate all State Opioid Claims in accordance with the Public Opioid Distribution Documents, including making distributions to holders of Allowed State Opioid Claims; and

(iv) carry out such other matters as are set forth in the Public Opioid Distribution Documents, including establishing such funds, reserves, and accounts within the Public Opioid Trust as the Trustee deems useful in carrying out the purpose of the Public Opioid Trust, including holding an operating reserve and using such operating reserve to pay any and all Trust Operating Expenses of the Public Opioid Trust.

(b) Assumption of Liabilities

The Public Opioid Trust shall expressly assume all liabilities and responsibility for all State Opioid Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith.

(c) Tax Matters

The Public Opioid Trust shall at all times satisfy the requirements of Section 468B of the Tax Code and the QSF Regulations (as such may be modified or supplemented from time to time). The Public Opioid Trust may be treated as a QSF for tax purposes and payments to the Public Opioid Trust may constitute "restitution" within the meaning of Section 162(f) of the Tax Code and shall be treated as such to the extent allowed by applicable law.

(d) Participation in the Public Opioid Trust

(i) Holders of State Opioid Claims that vote to accept the Plan shall participate in the Public Opioid Trust, subject to the terms and conditions of the Public Opioid Distribution Documents.

(ii) Any Prior Settling State shall have the opportunity, on or before the Effective Date, subject to acceptance by the Debtors and the approval of the Bankruptcy Court, to permanently and irrevocably return to the Debtors' Estates an amount equal to (1) the funds received by such Prior Settling State from the Debtors prior to the Petition Date on account of settling such Prior Settling State's Opioid Claims as such Claims existed prior to the Petition Date, *less* (2)(A) an amount equal to the Public Opioid Consideration, *multiplied by* (B) the allocation percentage for such Prior Settling State set forth in the State Allocation Table. The remaining funds may be retained by the applicable Prior Settling State in full satisfaction of such Prior Settling State's Opioid Claims (and of the obligation of the Public Opioid Trust to make a Distribution to such Prior Settling State), which Prior Settling State's Opioid Claims shall be released and discharged. In accordance with the Confirmation Order, such Prior Settling State shall receive a full and complete release for any Claim for the return of settlement funds under chapter 5 of the Bankruptcy Code or otherwise.

(e) Public Opioid Trust Operating Reserves and Expenses

(i) In accordance with the Public Opioid Distribution Documents, the Public Opioid Trust shall establish reserves for professional fees of (1) States, in the amount of 4.5% of the Public Opioid Consideration to be allocated to States in accordance with the State Allocation Table; and (2) Local Governments, in the amount of 5.5% of the Public Opioid Consideration to be allocated to Local Governments pursuant to Opioid MDL Docket No. 4428 (clarified by Opioid MDL Docket No. 4503) and Opioid MDL Docket No. 5100 of the Opioid MDL, pursuant to which any amount allocated to Local Governments in accordance with this clause (2) shall be administered under the jurisdiction of the court presiding over the Opioid MDL. Any payments made pursuant to this Section 6.16(d)(i) shall be funded solely from the Public Opioid Consideration and shall not be an obligation of the Debtors or the Post-Emergence Entities.

(ii) All Trust Operating Expenses of the Public Opioid Trust and any expenses of the Public Opioid Trustee, any professionals retained thereby, the reimbursement of any plaintiffs' attorneys' fees and costs, and any attorneys' fees and costs, other than the Endo EC Professional Fees, incurred by any holder of a State Opioid Claim or a group of such holders shall be paid solely from the Public Opioid Consideration and shall not be an obligation of the Debtors or the Post-Emergence Entities, in each case, subject to and in accordance with the Public Opioid Distribution Documents.

(f) Covenants of Purchaser Parent

The Public Opioid Distribution Documents shall include the following covenants to be made by Purchaser Parent (*provided*, *that*, no covenants or similar limitations or restrictions on the Purchaser Entities other than the following shall be included in the Public Opioid Distribution Documents):

(i) (1) a limitation on permitted investments by Purchaser Parent, which limitation shall be consistent with the terms agreed in any new money indebtedness raised or deemed incurred on or around the Effective Date (including the Exit Financing); *plus* (2) a customary level of incremental cushion, consistent with the covenants set forth in the Public/Tribal Term Sheet;

(ii) a maximum leverage ratio for Purchaser Parent equal to 5.0x;

(iii) (1) a limitation on restricted payments by Purchaser Parent, which limitation shall be consistent with the terms agreed in any new money indebtedness raised or deemed incurred on or around the Effective Date (including the Exit Financing); *plus* (2) a customary level of incremental cushion, consistent with the covenants set forth in the Public/Tribal Term Sheet and applicable solely with respect to Allowed State Opioid Claims; and

(iv) reporting requirements, which reporting requirements shall include the provision of periodic reporting materials and notices consistent with the reporting and

notice requirements agreed in any documents governing new money indebtedness raised or deemed incurred on or around the Effective Date (including the Exit Financing).

Section 6.17 Tribal Opioid Trust

(a) Establishment and Purpose of the Tribal Opioid Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the Tribal Opioid Trust in accordance with this Plan and the Tribal Opioid Distribution Documents. The purpose of the Tribal Opioid Trust is to, in each case, in accordance with this Plan and pursuant to the Tribal Opioid Distribution Documents:

(i) assume all of the Debtors' liability for Tribal Opioid Claims;

(ii) hold, manage, and invest all funds and other assets received by the Tribal Opioid Trust for the benefit of the beneficiaries of the Tribal Opioid Trust;

(iii) administer, process, resolve, and liquidate all Tribal Opioid Claims in accordance with the Tribal Opioid Distribution Documents, including making distributions to holders of Allowed Tribal Opioid Claims; and

(iv) carry out such other matters as are set forth in the Tribal Opioid Distribution Documents, including establishing such funds, reserves, and accounts within the Tribal Opioid Trust as the Trustee deems useful in carrying out the purpose of the Tribal Opioid Trust, including holding an operating reserve and using such operating reserve to pay any and all Trust Operating Expenses of the Tribal Opioid Trust.

(b) Assumption of Liabilities

The Tribal Opioid Trust shall expressly assume all liabilities and responsibility for all Tribal Opioid Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith.

(c) Tax Matters

The Tribal Opioid Trust shall at all times satisfy the requirements of Section 468B of the Tax Code and the QSF Regulations (as such may be modified or supplemented from time to time). The Tribal Opioid Trust may be treated as a QSF for tax purposes and payments to the Tribal Opioid Trust may constitute "restitution" within the meaning of Section 162(f) of the Tax Code and shall be treated as such to the extent allowed by applicable law.

(d) Tribal Opioid Trust Operating Expenses

All Trust Operating Expenses of the Tribal Opioid Trust and any expenses of the Tribal Opioid Trustee, any professionals retained thereby, the reimbursement of any plaintiffs' attorneys' fees and costs, and any attorneys' fees and costs incurred by any holder of a Tribal Opioid Claim or a group of such holders shall, subject to and in accordance with the Tribal Opioid

Distribution Documents, be paid solely from the Tribal Opioid Consideration and shall not be an obligation of the Debtors or the Post-Emergence Entities.

Section 6.18 Canadian Provinces Trust

(a) Establishment and Purpose of the Canadian Provinces Trust

On or before the Effective Date, the Debtors shall take all necessary steps to establish the Canadian Provinces Trust in accordance with this Plan and the Canadian Provinces Distribution Documents. The purpose of the Canadian Provinces Trust is to, in each case, in accordance with this Plan and pursuant to the Canadian Provinces Distribution Documents:

(i) assume all of the Debtors' liability for the Canadian Provinces Claims;

(ii) receive and administer the Canadian Provinces Consideration;

(iii) make or cause to be made Distributions on account of Allowed Canadian Provinces Claims; and

(iv) carry out such other matters as are set forth in the Canadian Provinces Distribution Documents.

(b) Assumption of Liabilities

The Canadian Provinces Trust shall expressly assume all liabilities and responsibility for all Canadian Provinces Claims, and none of the Debtors nor the Post-Emergence Entities shall have any further financial or other responsibility or liability therefor or in connection therewith.

(c) Tax Matters

(i) The Canadian Provinces Trust may be treated as a QSF for tax purposes and shall be treated as such to the extent permitted by applicable law. Payments to the Canadian Provinces Trust may constitute "restitution" within the meaning of Section 162(f) of the Tax Code and shall be treated as such for U.S. federal income tax purposes to the extent allowed by applicable law.

(ii) The Canadian Provinces Trust shall be implemented with the objective of maximizing tax efficiency to the Debtors and the Post-Emergence Entities to the extent practicable, including with respect to the availability, location, and timing of tax deductions. The Debtors and the Required Consenting Global First Lien Creditors will cooperate in good faith to implement the Canadian Provinces Trust and structure the flow of the Canadian Provinces Consideration thereto in a tax-efficient manner.

(d) Support

Pursuant to the Canadian Provinces Term Sheet, the Canadian Provinces shall (i) confirm on the record at the Confirmation Hearing that they do not oppose Confirmation of this Plan and that the Canadian Provinces Objection is fully resolved; (ii) support the entry of the Confirmation Order; *provided, that*, the Confirmation Order reflects the terms of the Canadian Provinces Term Sheet or such other terms agreed by the Debtors, the Required Consenting Global First Lien Creditors, and the Canadian Provinces; (iii) support the entry of the Canadian Plan Recognition Order, including by confirming on the record at the hearing of the Canadian Court that they do not oppose the entry of the Canadian Plan Recognition Order; *provided, however, that*, the Confirmation Order shall reflect the language set forth in the Canadian Provinces Term Sheet as agreed by the Debtors, Purchaser Parent, and the Canadian Provinces.

Section 6.19 U.S. Government Resolution

(a) Resolution of U.S. Government Claims

The U.S. Government Claims shall be resolved pursuant to and in accordance with the U.S. Government Resolution Documents.

(b) [RESERVED]

(c) Agreements with DHHS Secretary

Several of the Debtors are parties to the various following agreements with the DHHS Secretary under which the Debtors owe rebates to third parties:

(i) The MCGDP Agreement is established under 42 U.S.C. §§ 1395w-114A, 1395w-153 and is required should manufacturers wish to have coverage for their products under Medicare Part D. Under the MCGDP Agreement, manufacturers agree to reimburse Medicare Part D plan sponsors for certain coverage gap discounts the plans provide to Medicare beneficiaries in the Part D coverage gap. CMS requires that a new entity that seeks to assume an MCGDP Agreement, rather than enroll as a new enrollee, must enter into a novation agreement with CMS with respect to the transfer of such agreement. The Debtors that have entered into MCGDP Agreements with the DHHS Secretary are as follows: (1) Par Pharmaceuticals, Inc.; and (2) Endo Pharmaceuticals, Inc.;

(ii) The Medicaid Drug Rebate Program, established under section 1927 of the Social Security Act, requires manufacturers to enter into NDRAs with the DHHS Secretary for the coverage and payment of a manufacturer's covered outpatient drugs. Under the Medicaid Drug Rebate Program, if a manufacturer has entered into and has in effect an NDRA, Medicaid covers and pays for all of the drugs of that manufacturer dispensed and paid for under the State plan, and in return, manufacturers pay applicable rebates to the States. The Debtors that have NDRAs with the DHHS Secretary are as follows: (1) Par Pharmaceuticals, Inc.; and (2) Endo Pharmaceuticals, Inc.;

(iii) Certain of the Debtors also have PPAs with the DHHS Secretary. Section 340B of the Public Health Service Act, 42 U.S.C. § 256b, requires pharmaceutical manufacturers to enter into a PPA with the DHHS Secretary in exchange for having their drugs covered by Medicaid and Medicaid Part B. Under the PPAs, manufacturers agree to charge a price for covered outpatient drugs that will not exceed the average manufacturer price decreased by a rebate percentage. The Debtors that have PPAs are as follows: (1) Endo Pharmaceuticals, Inc.; (2) Par Pharmaceuticals, Inc.; (3) Anchen Pharmaceuticals, Inc.; (4) Dava Pharmaceuticals, LLC; and (5) Par Sterile Products, LLC; and

(iv) The MCGDP Agreements, the NDRAs, and the PPAs identified above provide that, in the event of a transfer of ownership, such agreements are automatically assigned to a new owner and all terms and conditions of such agreements remain in effect as to a new owner. Accordingly, notwithstanding anything contained in this Plan or the Confirmation Order which may be to the contrary, the Debtors shall assume such agreements pursuant to section 365 of the Bankruptcy Code and, should there be a change of ownership, upon the Effective Date, the MCGDP Agreements, the NDRAs, and the PPAs identified above shall be assigned to any Purchaser Entity that is taking over a Debtor's business, subject to, in the case of the MCGDP Agreements, the applicable Debtor, CMS, and Purchaser Entity executing a novation agreement that is acceptable to CMS. The applicable Purchaser Entity, as the new owner, will assume the obligations of any Debtor that is a party under any such agreements from and after the Effective Date, and will fully perform all the duties and responsibilities that exist under such agreements in accordance with their terms, including the payment of discounts owed to Part D plan sponsors or payment of rebates owed to States and wholesalers for quarters prior to the Effective Date. For the avoidance of doubt, the applicable Purchaser Entity shall be liable for any outstanding rebates or discounts owed to third parties (and any applicable interest thereon), whether arising after or up to and including the Effective Date, as well as any penalties associated with noncompliance by any Debtor associated with any MCGDP Agreements, NDRAs, and PPAs identified above for which the applicable Purchaser Entity is accepting assignment, whether arising after or up to and including the Effective Date.

(v) Notwithstanding anything to the contrary herein, nothing in this Plan, the Confirmation Order, the U.S. Government Resolution Documents, or any other Plan Document shall bind the U.S. Government in any application of statutory, or associated regulatory, authority grounded in the Medicaid Program or in section 1115 of Title 11 of the Social Security Act. The U.S. Government is neither enjoined nor in any way prejudiced in seeking recovery of any funds owed to the U.S. Government under the Medicaid Program.

Section 6.20 Opioid School District Recovery Trust

(a) Tax Matters

The Debtors and the Public School District Creditors intend that the Opioid School District Recovery Trust Consideration will constitute "restitution . . . for damage or harm" within

the meaning of Section 162(f) of the Tax Code, and will be so characterized for U.S. federal income tax purposes to the extent such payments are made to or at the direction of a Governmental Authority, and such payments are hereby, based on the origin of the liability and the nature and purpose of such payments, so identified in accordance with Section 162(f)(2)(A)(ii) of the Tax Code. For the avoidance of doubt, the foregoing sentence is intended to apply to the tax characterization of the Opioid School District Recovery Trust Consideration, and such tax characterization shall not be construed to be dispositive for any non-tax purpose.

ARTICLE VII

TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Section 7.1 Assumption and Rejection of Executory Contracts and Unexpired Leases

(a) Except as otherwise provided herein, in the PSA, or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with this Plan, as of and subject to the occurrence of the Effective Date, all Executory Contracts and Unexpired Leases to which any of the Debtors are parties shall be deemed assumed or assumed and assigned, as applicable, unless such contract or lease (i) was previously assumed or rejected by the Debtors pursuant to a Final Order of the Bankruptcy Court; (ii) had previously expired or terminated pursuant to its own terms or by agreement of the parties thereto; (iii) is the subject of a motion to assume filed by the Debtors on or before the Confirmation Date; or (iv) is identified for rejection on the Rejection Schedule. On the Effective Date, all such Executory Contracts and Unexpired Leases that are assumed pursuant to this Section 7.1(a) shall be assumed or assumed and assigned in accordance with the following clauses (i) through (vi):

(i) All assumed Executory Contracts and Unexpired Leases that are held by a Debtor entity incorporated in the United States shall be assigned to Endo USA, Inc.;

(ii) All assumed Executory Contracts and Unexpired Leases that are held by a Debtor entity incorporated in Canada shall be assigned to Paladin Pharma, Inc.;

(iii) All assumed Executory Contracts and Unexpired Leases that are held by the Debtor entity Endo Ventures Unlimited shall be assigned to Endo Operations Limited;

(iv) All assumed Executory Contracts and Unexpired Leases that are held by the Debtor entity Endo Global Biologics Unlimited shall be assigned to Endo Biologics Limited;

(v) All assumed Executory Contracts and Unexpired Leases that are held by any of the Debtor entities Endo U.S. Holdings Luxembourg I S.a.r.l., Endo Operations Limited, or Endo Biologics Limited shall ***not*** be assigned;

(vi) Any assumed Executory Contracts and Unexpired Leases that are held by a Debtor entity that is not covered by any of the foregoing clauses (i) through (v) shall be assigned on an ad hoc basis to the most appropriate Purchaser Entity or, where applicable, to the Purchaser Entity listed as the assignee in the last mailed notice of assumption or supplemental notice of assumption or assignment.

(b) Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval by the Bankruptcy Court of the assumptions and/or rejections of such Executory Contracts or Unexpired Leases as set forth in this Plan, all pursuant to sections 365(a) and 1123 of the Bankruptcy Code, and the Confirmation Order shall include a finding by the Bankruptcy Court that the Purchaser Entities have provided adequate assurance of future performance with respect to any Executory Contracts and Unexpired Leases assumed or assumed and assigned, as applicable, under this Plan. Unless otherwise indicated, all assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed or assumed and assigned, as applicable, pursuant to this Plan or by Bankruptcy Court order shall revest in or be transferred to, as applicable, and be fully enforceable by the applicable Purchaser Entities in accordance with its terms, except as such terms may have been modified herein or by such order. Notwithstanding anything to the contrary in this Plan, the Debtors or the Post-Emergence Entities, as applicable, reserve the right to alter, amend, modify, or supplement the Rejection Schedule at any time before the Effective Date. After the Effective Date, none of the Post-Emergence Entities (nor the Plan Administrator on behalf of the Remaining Debtors) shall require the approval of the Bankruptcy Court before terminating, amending, or modifying any contracts, leases, or other agreements.

(c) Except as expressly set forth herein and in the PSA, all assumed or assumed and assigned, as applicable, Executory Contracts and Unexpired Leases shall remain in full force and effect for the benefit of the Purchaser Entities, and shall be enforceable by the Purchaser Entities in accordance with their terms, notwithstanding any provision in such assumed or assumed and assigned, as applicable, Executory Contract or Unexpired Lease that prohibits, restricts, or conditions such assumption or assumption and assignment. To the maximum extent permitted by applicable law, any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned, as applicable, under this Plan or the PSA that purports to declare a breach or default based in whole or in part on commencement or continuance of these Chapter 11 Cases or any successor cases is hereby deemed unenforceable. To the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned, as applicable, pursuant to this Plan or the PSA (including, without limitation, any "change of control" provision) that restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the Purchaser Entities' assumption of such Executory Contract or Unexpired Lease, then such provision will be deemed modified such that the transactions contemplated by this Plan and the PSA will not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any default-related rights with respect thereto.

Section 7.2 Rejection Damages Claims

(a) In the event that the Debtors' rejection of an Executory Contract or Unexpired Lease hereunder results in damages to a counterparty to such Executory Contract or Unexpired Lease, unless such counterparty files a Proof of Claim for any Rejection Damages Claims with the Bankruptcy Court and serves such Proof of Claim upon counsel for the Debtors, the Post-Emergence Entities (including the Plan Administrator on behalf of the Remaining Debtors), and the GUC Trustee, as applicable, by the date that is, as applicable, (i) 45 days after the filing and service of the notice of the occurrence of the Effective Date; or (ii) if such Executory Contract or Unexpired Lease is subject to a pending motion seeking to reject such Executory Contract or Unexpired Lease, 30 days after the date the Bankruptcy Court enters a Final Order approving such rejection, such Rejection Damages Claims shall be forever barred and shall not be enforceable against the Debtors, their respective Estates, the Post-Emergence Entities, or the GUC Trust, as applicable, or any of their respective properties or interests in property as agent, successor, or assign, in each case, without the need for any objection by the Debtors or the applicable Post-Emergence Entities or for any further notice to, or action, order, or approval of, the Bankruptcy Court.

(b) All Allowed Rejection Damages Claims shall constitute Other General Unsecured Claims and shall be treated in accordance with Section 4.5 of this Plan; *provided*, *however*, *that*, any Claim or portion thereof arising from the rejection of an Executory Contract or Unexpired Lease with a counterparty that is a Settling Co-Defendant or that otherwise satisfies the definition of a Settling Co-Defendant Claim shall be treated as a Settling Co-Defendant Claim and shall be governed by and treated in accordance with the terms of the DMP Stipulation, notwithstanding that such Claim (or portion thereof) would otherwise satisfy the definition of a Rejection Damages Claim; *provided*, *further*, *that*, any Claim or portion thereof arising from the rejection of an Executory Contract or Unexpired Lease that satisfies the definition of a Subordinated, Recharacterized, or Disallowed Claim shall be treated as a Subordinated, Recharacterized, or Disallowed Claim, notwithstanding that such Claim (or portion thereof) would otherwise satisfy the definition of a Rejection Damages Claim, and such Claim shall be treated as a Subordinated, Recharacterized, or Disallowed Claim in accordance with Section 4.26 of this Plan.

Section 7.3 Determination of Assumption and Assignment Disputes and Deemed Consent to Assumption

(a) Pursuant to the Assumption and Assignment Procedures, the Debtors served the Cure Notice to all counterparties to any Executory Contracts and Unexpired Leases, which Cure Notice (i) notified the applicable counterparties to such Executory Contracts and Unexpired Leases of the proposed assumption; (ii) provided the applicable Cure Amounts, if any; (iii) described the proposed amendment of certain Executory Contracts and releases of certain Causes of Action and other rights of recovery; (iv) described the procedures for filing objections to the proposed assumption or assumption and assignment of such Executory Contracts and Unexpired Leases; (v) described the procedures for filing objections to the proposed Cure Amounts with respect to such Executory Contracts and Unexpired Leases; and (vi) explained the process by which related disputes will be resolved by the Bankruptcy Court. If no Cure Objection was timely received by the Cure Objection Deadline, (1) the non-Debtor counterparty to the Executory Contract or

Unexpired Lease assumed or assumed and assigned, as applicable, under this Plan shall be deemed to have consented to the assumption or assumption and assignment, as applicable, of the applicable Executory Contract or Unexpired Lease, including any amendments to such Executory Contracts or Unexpired Leases for the release of certain Causes of Action and other rights of recovery in accordance with the Assumption and Assignment Procedures, and shall be forever barred from asserting any objection with regard to such assumption or assumption and assignment; and (2)(A) the Cure Notice and the Assumption and Assignment Procedures shall be controlling, notwithstanding anything to the contrary in any applicable Executory Contract or Unexpired Lease or other document; and (B) the non-Debtor counterparty to an applicable Executory Contract or Unexpired Lease shall be deemed to have consented to the prepetition Cure Amount and shall be forever barred from asserting, collecting, or seeking to collect any additional amounts relating to prepetition arrearages against the Debtors or the Post-Emergence Entities, or any of their property. For the avoidance of doubt, the assumption of an Executory Contract or Unexpired Lease shall not preclude the counterparty to such assumed, or assumed and assigned, Executory Contract or Unexpired Lease from seeking an Administrative Expense Claim for postpetition arrearages. The provisions of this Article VII are subject to the DMP Stipulation and the DMP Stipulation Order.

(b) Except as otherwise provided in this Plan, the PSA, or the DMP Stipulation, any monetary amounts by which any Executory Contract or Unexpired Lease to be assumed or assumed and assigned, as applicable, under this Plan or the PSA is in default shall be satisfied, under section 365(b)(1) of the Bankruptcy Code, by payment of the applicable Cure Amounts. Except as otherwise set forth herein or in the PSA, the Cure Amounts with respect to each of the Executory Contracts or Unexpired Leases assumed or assumed and assigned, as applicable, under this Plan and pursuant to the PSA is designated by the Debtors as (i) set forth on the Cure Notice; or (ii) with respect to any Executory Contracts or Unexpired Leases for which no Cure Amount is included in the Cure Notice or the Cure Notice otherwise indicates there is no Cure Amount therefore, $0.00, subject to the determination of a different Cure Amount pursuant to the Assumption and Assignment Procedures, this Plan, the PSA, in any applicable Cure Notices, and, with respect to any contract to which the non-Debtor counterparty is a Settling Co-Defendant, the terms of the DMP Stipulation. Except with respect to Executory Contracts and Unexpired Leases for which the Cure Amount is $0.00, payment of the Cure Amount shall be satisfied by the Purchaser Entities or their assignee, if any, by payment of such Cure Amount in Cash within 30 days following the occurrence of the Effective Date or as soon as reasonably practicable thereafter, or on such other terms as may be ordered by the Bankruptcy Court or agreed upon by the parties to the applicable Executory Contract or Unexpired Lease without any further notice to or action, order, or approval of the Bankruptcy Court. If there is a dispute regarding (1) the nature or amount of any Cure; (2) the ability of the Purchaser Entities to provide "adequate assurance of future performance" within the meaning of section 365 of the Bankruptcy Code under the Executory Contract or Unexpired Lease to be assumed or assumed and assigned, as applicable; or (3) any other matter pertaining to the assumption of the Executory Contract or Unexpired Lease, Cure shall occur (A) following the entry of a Final Order of the Bankruptcy Court resolving such dispute and approving such assumption; or (B) as otherwise provided pursuant to the Cure Notice or subsequent Final Orders of the Bankruptcy Court amending such procedures. Any previously timely filed but unresolved Cure Objection or a timely filed Adequate Assurance Objection shall

be heard by the Bankruptcy Court at the Confirmation Hearing, or at a later hearing on a date to be scheduled by the Debtors in their discretion.

(c) The Debtors may designate, in consultation with the Required Consenting Global First Lien Creditors and in accordance with the PSA, additional Executory Contracts and Unexpired Leases for assumption or assumption and assignment, as applicable, until five Business Days prior to the Effective Date, and the Debtors shall file and serve as soon as reasonably practicable a notice of such designation on each of the affected counterparties and their counsel of record, if any, indicating (i) that the Debtors intend to assume or assume and assign to the Purchaser Entities such counterparty's Executory Contract or Unexpired Lease; and (ii) the corresponding Cure Amount. Such affected counterparties shall have until the date that is seven days after the date of filing and service of such notice of designation to object to the assumption and/or the proposed Cure Amount.

(d) The Debtors may add, in consultation with the Required Consenting Global First Lien Creditors and in accordance with the PSA, additional Executory Contracts or Unexpired Leases to the Rejection Schedule until five Business Days prior to the Effective Date, and the Debtors shall file and serve as soon as reasonably practicable a notice on each of the affected counterparties and their counsel of record, if any, indicating that the Debtors no longer intend to assume such counterparty's Executory Contract or Unexpired Lease, as applicable, and such Executory Contract or Unexpired Lease shall be deemed rejected pursuant to section 365 of the Bankruptcy Code as of the Effective Date. Such affected counterparties shall have until the date that is seven days after the date of filing and service of such notice of designation to object to the rejection.

(e) The Debtors may designate, in consultation with the Required Consenting Global First Lien Creditors and in accordance with the PSA, any Executory Contract or Unexpired Lease which has been previously set forth in a Cure Notice for assignment until five days prior to the Effective Date, and the Debtors shall file and serve as soon as reasonably practicable a notice of such proposed assignment on each of the affected counterparties and their counsel of record, if any. Such affected counterparties shall have until the date that is seven days after the date of filing and service of such notice of designation to file an Adequate Assurance Objection.

Section 7.4 Amendment of Contract and Releases

To the extent a Cure Objection to the amendments and releases described in this Section 7.4 was not timely filed and properly served on the Debtors with respect to the applicable Executory Contract in accordance with the Assumption and Assignment Procedures as set forth in the Cure Notice and the terms of this Article VII, the Effective Date shall constitute (a) an amendment to each such Executory Contract or Unexpired Lease as necessary to render null and void any and all terms or provisions thereof solely to the extent such terms or provisions create an obligation of any Debtor (or any assignee or successor thereof) or any of the Debtor Insurance Policies, or give rise to a right in favor of any non-Debtor for the indemnification or reimbursement of any Entities for costs, losses, damages, fees, expenses or any other amounts whatsoever relating to or arising from any actual or potential opioid-related litigation or dispute, whether accrued or unaccrued, asserted or unasserted, existing or hereinafter arising, based on or relating to, or in any

manner arising from, in whole or in part, the Opioid-Related Activities or other conduct prior to the Effective Date; and (b) an agreement by each counterparty to release the Debtors (and any assignee thereof or successor thereto) and all insurers under any of the Debtor Insurance Policies from any and all Indemnity or Reimbursement Causes of Action to the extent relating to any conduct occurring prior to the Effective Date. As of the Effective Date, the following arising under or related to any assumed or assumed and assigned, as applicable, Executory Contract or Unexpired Lease shall be released and discharged with no consideration on account thereof: (i) any Indemnity or Reimbursement Causes of Action that either (1) is or could be asserted against any Debtor, including, without limitation, any Indemnity or Reimbursement Cause of Action that would otherwise be a Cure Objection; or (2) seeks to recover from any property of any Debtor, the Estates, or any Debtor Insurance Policy; and (ii) any Indemnity or Reimbursement Cause of Action that seeks to recover, directly or indirectly, any costs, losses, damages, fees, expenses or any other amounts whatsoever, actually or potentially imposed upon the holder of such Indemnity or Reimbursement Cause of Action, in each case, relating to or arising from any actual or potential litigation or dispute, whether accrued or unaccrued, asserted or unasserted, existing or hereinafter arising, based on or relating to, or in any manner arising from, in whole or in part, Opioid-Related Activities or otherwise relating to Opioids or Opioid Products (including, without limitation, any such Indemnity or Reimbursement Causes of Action asserted by any manufacturer, distributor, pharmacy, pharmacy-benefit manager, group purchasing organization or physician or other counterparty). For the avoidance of doubt, unless otherwise agreed by the applicable counterparty to any assumed or assumed and assigned, as applicable, Executory Contract or Unexpired Lease, the foregoing shall not release or otherwise modify any term or provision of such applicable Executory Contract or Unexpired Lease to the extent of any indemnification or reimbursement rights accruing after the Effective Date for conduct occurring after the Effective Date. For the avoidance of doubt, nothing in this Section 7.4 shall apply to the GUC Trust Insurance Policies or GUC Trust D&O Insurance Policies.

Section 7.5 Contracts With Settling Co-Defendant

Notwithstanding anything to the contrary in this Plan or the Confirmation Order, all contracts with any non-Debtor counterparty that is a Settling Co-Defendant shall be treated in accordance with and governed by the DMP Stipulation and, for the avoidance of doubt, Section 7.4 of this Plan shall not apply with respect to any such contracts, including any such contracts that are Executory Contracts.

Section 7.6 Pharmacy Agreements

Notwithstanding the proposed Cure Amounts set forth in any Cure Notice served on the Specified Pharmacies (including, without limitation, [Docket Nos. 1876 and 2392]), as of and following the Effective Date, the Purchaser Entities shall, in accordance with the Specified Pharmacies' contracts with the Debtors and other ordinary course trade obligations, honor and continue to pay in the ordinary course of business all defaults and actual pecuniary losses sustained by the Specified Pharmacies (whether incurred prior to or after the Petition Date) resulting from the Debtors' liabilities related to rebates, product returns, recalls, chargebacks, coupons, discounts, failure to supply Claims, post-audit charges, marketing allowances, co-ops, and similar obligations, in each case, to the extent incurred in the ordinary course of business. For the

avoidance of doubt, this Section 7.6 shall not impact the treatment of the Specified Pharmacies' Defendant Claim Provisions and, in the event of any inconsistency between the provisions of this Section 7.6 and the terms of the Specified Pharmacies' Defendant Claim Provisions, the Specified Pharmacies' Defendant Claim Provisions as set forth in the DMP Stipulation and the DMP Stipulation Order shall govern. For the avoidance of doubt, the Claims subordinated pursuant to the Pharmacy Joinder Page [Docket No. 2547] shall be discharged pursuant to Section 10.7 of this Plan.

Section 7.7 Non-GUC Trust Insurance Policies and GUC Trust D&O Insurance Policies

(a) Notwithstanding anything herein to the contrary, as of the Effective Date, (i) to the extent any GUC Trust D&O Insurance Policies and Non-GUC Trust Insurance Policies are not Executory Contracts, such GUC Trust D&O Insurance Policies and Non-GUC Trust Insurance Policies, including the Non-GUC Trust D&O Insurance Policies belonging to, owed to, or covering D&O Insured Persons, shall automatically vest in or be transferred to, as applicable, the Purchaser Entities (subject to any rights of the D&O Insured Persons in such policies); or (ii) to the extent any GUC Trust D&O Insurance Policies and Non-GUC Trust Insurance Policies are Executory Contracts, the Debtors shall assume all of the GUC Trust D&O Insurance Policies and Non-GUC Trust Insurance Policies, including the Non-GUC Trust D&O Insurance Policies, pursuant to sections 365(a) and 1123 of the Bankruptcy Code and shall assign or transfer, as applicable, such policies to the Purchaser Entities, in each case, if necessary with respect to the continuance thereof in full force. The Non-GUC Trust D&O Insurance Policies have a six-year extended reporting period that will run from the Effective Date. This Section 7.7(a) shall not apply with respect to the GUC Trust D&O Insurance Claims or GUC Trust Insurance Rights, which shall, in each case, be transferred to and vest in the GUC Trust pursuant to section 1123 of the Bankruptcy Code in accordance with this Plan and the GUC Trust Documents.

(b) Entry of the Confirmation Order shall (i) constitute the Bankruptcy Court's approval of (1) the Debtors' foregoing assumption or assumption and assignment or transfer, as applicable, to the Purchaser Entities, of each of the Non-GUC Trust Insurance Policies (including the Non-GUC Trust D&O Insurance Policies) and the GUC Trust D&O Insurance Policies to the extent such Non-GUC Trust Insurance Policies and GUC Trust D&O Insurance Policies are Executory Contracts; and (2) the vesting of each of the Non-GUC Trust Insurance Policies (including the Non-GUC Trust D&O Insurance Policies) and GUC Trust D&O Insurance Policies in the Purchaser Entities to the extent such Non-GUC Trust Insurance Policies and GUC Trust D&O Insurance Policies are not Executory Contracts; and (ii) include findings of the Bankruptcy Court with respect to the transfer and preservation of value of the GUC Trust Insurance Rights and GUC Trust Insurance Policies, as applicable.

Section 7.8 Reservation of Rights

(a) None of the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Rejection Schedule, the assumption or assumption and assignment of any Executory Contract or Unexpired Lease, nor anything contained in this Plan shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor or Post-Emergence Entity has any liability thereunder. If there is a dispute

regarding whether a contract or lease is or was an Executory Contract or Unexpired Lease, as applicable, at the time of assumption or rejection, the Debtors or Purchaser Entities, as applicable, shall have 45 days following entry of a Final Order resolving such dispute to alter their treatment of such contract or lease.

(b) Except as otherwise explicitly provided in this Plan, nothing in this Plan shall waive, excuse, limit, diminish, or otherwise alter any of the defenses, Claims, counter-claims, Causes of Action, or any other rights of the Debtors or the Post-Emergence Entities, as applicable, under any contract or lease, whether or not such contract or lease is an Executory Contract or Unexpired Lease.

(c) Except as otherwise explicitly provided in this Plan, nothing in this Plan shall increase, augment, or add to any of the duties, obligations, responsibilities, or liabilities of the Debtors or the Post-Emergence Entities under any contract or lease, whether or not such contract or lease is an Executory Contract or Unexpired Lease.

Section 7.9 Contracts and Leases Entered Into After the Petition Date

Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed or assumed and assigned, as applicable, by such Debtor, will be performed by such Debtor, the applicable Purchaser Entity, or an assignee of the foregoing, as applicable, in the ordinary course of business. Accordingly, such contracts and leases (including any assumed or assumed and assigned, as applicable, Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

Section 7.10 Modifications, Amendments, Supplements, Restatements, or Other Agreements

Unless otherwise provided in this Plan, each Executory Contract or Unexpired Lease that is assumed or assumed and assigned, as applicable, shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease and any other documents or agreements related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under this Plan. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by any of the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith.

ARTICLE VIII

DISTRIBUTIONS

Section 8.1 Distributions Generally

(a) Except as otherwise provided in this Plan, Distributions under this Plan shall be made only to holders of Allowed Claims (*provided, that*, Trust Channeled Claims shall be Allowed in accordance with the applicable Trust Documents).

(b) Except as otherwise provided in this Plan, Distributions to holders of Allowed Claims shall be made to holders of record as of the Distribution Record Date by the applicable Disbursing Agent: (i) to the signatory set forth on any Proof of Claim filed by such holder or other representative identified therein (or at the last known address(es) of such holder if no Proof of Claim is filed or if the Debtors have not been notified in writing of a change of address); (ii) at the addresses set forth in any written notices of address changes delivered to the Debtors or the applicable Disbursing Agent after the date of any related Proof of Claim was filed; (iii) at the addresses reflected in the Schedules if no Proof of Claim has been filed and the applicable Disbursing Agent has not received a written notice of a change of address; (iv) on any counsel that has appeared in the Chapter 11 Cases on the holder's behalf; (v) at the addresses reflected in the Debtors' books and records; or (vi) as set forth in the applicable Trust Documents (*provided, that*, nothing in the Trust Documents shall impose any additional obligations on the Debtors or the Post-Emergence Entities with respect to obtaining or providing the addresses or similar information, or otherwise making or facilitating Distributions, with respect to holders of Trust Channeled Claims except, with respect to the Purchaser Entities, as set forth in Section 6.2(h) of this Plan); *provided, that*, any Allowed Administrative Expense Claims with respect to liabilities incurred by the Debtors in the ordinary course of business during the Chapter 11 Cases, or assumed by the Debtors prior to the Effective Date, shall be paid or performed in the ordinary course of business by the applicable Post-Emergence Entity.

(c) Notwithstanding any provision of this Plan to the contrary, Distributions to holders of Allowed Notes Claims shall be made to or at the direction of the applicable Indenture Trustee as Disbursing Agent (to the extent such Indenture Trustee is a Disbursing Agent) in accordance with this Plan and the applicable debt documents, except, with respect to Distributions to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims, as set forth in the GUC Trust Documents. The Indenture Trustees shall not incur any liability whatsoever on account of any Distributions under this Plan except for gross negligence or willful misconduct.

(i) All Distributions to be made to holders of Allowed First Lien Notes Claims shall be distributed through the facilities of DTC (whether by means of book-entry exchange, free delivery, or otherwise), and the First Lien Notes Indenture Trustee will be entitled to recognize and deal for all purposes under this Plan with the holders of First Lien Notes to the extent consistent with the customary practices of DTC to the extent the Distributions are "DTC-eligible," and as provided for under the Indentures. Distributions to holders of Allowed First Lien Notes Claims that are not "DTC-eligible" shall be made by, or at the direction of, the First Lien Notes Indenture Trustee.

(ii) Distributions to be made to holders of Allowed Second Lien Deficiency Claims and Allowed Unsecured Notes Claims may be made through the facilities of DTC, and the Second Lien Notes Indenture Trustee and the Unsecured Notes Indenture Trustees may transfer or direct the transfer of such Distributions directly through the facilities of DTC (whether by means of book-entry exchange, free delivery, or otherwise), and will be entitled to recognize and deal for all purposes under this Plan and the GUC Trust Documents with the holders of Second Lien Notes and Unsecured Notes, as applicable, to the extent consistent with the customary practices of DTC and the terms of the GUC Trust Documents. Such Distributions shall be subject in all respects to the rights of the Second Lien Notes Indenture Trustee and the Unsecured Notes Indenture Trustees to assert the applicable Indenture Trustee Charging Lien.

(d) Notwithstanding any provision in this Plan or otherwise to the contrary, Distributions to holders of Trust Channeled Claims that are not Notes Claims shall be governed by, and made in accordance with, the applicable Trust Documents.

(e) Notwithstanding any provision in this Plan to the contrary, Distributions to holders of Allowed First Lien Credit Agreement Claims shall be made to or at the direction of the First Lien Agent. The First Lien Agent (i) shall be deemed a "Disbursing Agent" for purposes of making Distributions to holders of Allowed First Lien Credit Agreement Claims in accordance with the terms and conditions of this Plan and the applicable debt documents; (ii) may transfer or direct the transfer of such Distributions directly in accordance with customary and/or past practice (including with respect to any disbursements made during the pendency of the Chapter 11 Cases pursuant to the Cash Collateral Order); and (iii) will be entitled to recognize and deal with, for all purposes under this Plan, holders of First Lien Claims, to the extent consistent with the customary and/or past practices; *provided*, *that*, the First Lien Agent shall not incur any liability whatsoever on account of any Distributions under this Plan except for those acts or omissions of the First Lien Agent arising out of the First Lien Agent's gross negligence or willful misconduct.

(f) Except with respect to any Indenture Trustee Charging Lien, Distributions under this Plan on account of Allowed Claims shall not be subject to levy, garnishment, attachment, or like legal process, so that each holder of an Allowed Claim shall have and receive the benefit of the Distributions in the manner set forth in this Plan. None of the Debtors, the Post-Emergence Entities, nor the applicable Disbursing Agent shall incur any liability whatsoever on account of any Distributions under this Plan except for gross negligence, willful misconduct, or intentional fraud.

Section 8.2 Distribution Record Date

On the applicable Distribution Record Date, the various transfer registers for each of the Classes of Claims or Interests as maintained by the Debtors or their respective agents shall be deemed closed, and there shall be no further changes made to reflect any new record holders of any Claims or Interests and the Debtors shall have no obligation to recognize any transfer of Claims or Interests occurring on or after such Distribution Record Date; *provided*, *however*, *that*, this Section 8.2 shall not apply with respect to any Trust Channeled Claims that are not Notes Claims, the holders of which shall receive Distributions in accordance with the provisions of the applicable

Trust Documents. In addition, with respect to payment of any Cure Amounts or assumption disputes, the Debtors, the Post-Emergence Entities, and the Disbursing Agent shall not have any obligation to recognize or deal with any party other than the non-Debtor party to the applicable Executory Contract or Unexpired Lease as of the close of business on the applicable Distribution Record Date, even if such non-Debtor party has sold, assigned, or otherwise transferred its Claim for a Cure Amount.

Section 8.3 Date of Distributions

Except (a) with respect to Trust Channeled Claims; and (b) as otherwise provided in this Plan, on the Effective Date or as soon as reasonably practicable thereafter (or if a Claim is not an Allowed Claim on the Effective Date, on the date that such a Claim becomes an Allowed Claim, on the next Distribution Date, or as soon as reasonably practicable thereafter), each holder of an Allowed Claim shall receive the full amount of the Distributions that this Plan provides for Allowed Claims in the applicable Class and in the manner provided herein. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, Distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Article VIII hereof. Except as otherwise provided herein, holders of Claims shall not be entitled to interest, dividends, or accruals on the Distributions provided for herein, regardless of whether such Distributions are delivered on or at any time after the Effective Date.

Section 8.4 Fractional Shares and Cash Distributions

Notwithstanding any other provision of this Plan to the contrary, the Debtors, the Post-Emergence Entities and/or any Disbursing Agent shall not be required to make Distributions of fractional shares of Purchaser Equity (and no Cash shall be distributed in lieu of such fractional amounts) or Distributions or payments of fractions of dollars. When any Distribution that would otherwise result in the issuance of Purchaser Equity under this Plan, including pursuant to the terms of the Rights Offerings, that is not a whole number, the Purchaser Equity subject to such Distribution shall be rounded to the next higher or lower whole number as follows: (a) fractions equal to or greater than one-half shall be rounded to the next higher whole number; and (b) fractions less than one-half shall be rounded to the next lower whole number. The total number of authorized shares of Purchaser Equity to be distributed to holders of Allowed Claims shall be adjusted as necessary to account for the foregoing rounding. For Distribution purposes (including rounding), DTC will be treated as a single holder. Whenever any payment of Cash of a fraction of a dollar pursuant to this Plan would otherwise be required, the actual payment shall reflect a rounding of such fraction to the nearest whole dollar (up or down), with half dollars or less being rounded down. For the avoidance of doubt, this Section 8.4 shall not apply with respect to Distributions on account of Trust Channeled Claims, which shall be governed by the terms of the applicable Trust Documents.

Section 8.5 Disbursing Agent

Except as otherwise provided herein, all Distributions under this Plan to be made on the Effective Date shall be made by (a) the Debtors, the applicable Post-Emergence Entities, or the Plan Administrator, as applicable, as Disbursing Agent; or (b) such other Person designated by the Debtors or the Post-Emergence Entities, as applicable, as Disbursing Agent; *provided, that*, notwithstanding any provision of this Plan to the contrary, Distributions to (i) holders of First Lien Credit Agreement Claims shall be made to or at the direction of the First Lien Agent; and (ii) holders of First Lien Notes Claims shall be made to or at the direction of the First Lien Notes Indenture Trustee. As set forth herein, to the extent any Indenture Trustee makes any Distribution under this Plan, including with respect to holders of Second Lien Deficiency Claims and Unsecured Notes Claims, such Indenture Trustee shall be deemed a Disbursing Agent for purposes of this Plan in accordance with the Plan and the applicable Indentures subject, in each case, to the rights of the applicable Indenture Trustees to exercise the applicable Indenture Trustee Charging Lien (if applicable). The Disbursing Agent (including the First Lien Agent and any of the Indenture Trustees acting in such capacity) shall not be required to give a bond or other security in connection with the performance of any obligations under this Plan.

Section 8.6 Rights and Powers of the Disbursing Agent

Each Disbursing Agent shall be empowered to (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties hereunder; (b) make all Distributions contemplated hereby; (c) employ professionals to represent it with respect to any responsibilities arising hereunder with respect to making Distributions; and (d) exercise such other powers (i) as may be vested in the applicable Disbursing Agent by order of the Bankruptcy Court (including any Final Order issued after the Effective Date), pursuant to this Plan; or (ii) as deemed by the applicable Disbursing Agent to be necessary and proper to implement the provisions hereof.

Section 8.7 Expenses of Disbursing Agent

Except as otherwise ordered by the Bankruptcy Court, and subject to the written agreement of Purchaser Parent (to the extent the Purchaser Entities are not the applicable Disbursing Agent), any reasonable and documented fees and expenses incurred by the Disbursing Agent acting in such capacity (including reasonable documented attorneys' fees and expenses) on or after the Effective Date (including the First Lien Agent and any Indenture Trustee acting in such capacity) shall be paid in Cash by the Purchaser Entities. This Section 8.7 shall not apply to post-Effective Date expenses of any Trustee or any Person(s) retained by such Trustees, which shall be governed by the applicable Trust Documents.

Section 8.8 Distributions on Account of Claims Allowed After the Effective Date

(a) Payments and Distributions on Disputed Claims

Distributions made after the Effective Date to holders of Disputed Claims that are not Allowed Claims as of the Effective Date but which later become Allowed Claims shall be deemed to have been made on the Effective Date.

(b) Special Rules for Distributions to Holders of Disputed Claims

Notwithstanding any provision otherwise in this Plan and except as may be agreed to by the Debtors or the applicable Post-Emergence Entities (as applicable), on the one hand, and the holder of a Disputed Claim, on the other hand, no partial payments and no partial Distributions shall be made with respect to any Disputed Claim until all Disputed Claims held by the holder of such Disputed Claim have become Allowed Claims or have otherwise been resolved by settlement, stipulation, or Final Order. For the avoidance of doubt, this Section 8.8 shall not apply with respect to Trust Channeled Claims, and any disputes with respect to any Trust Channeled Claims shall be governed by the applicable Trust Documents.

Section 8.9 Undeliverable or Unclaimed Distributions

(a) In the event that any Distribution to any holder is returned as undeliverable or unclaimed and remains payable, no Distribution to such holder shall be made unless and until such holder entitled thereto accepts such Distribution, at which time such Distribution shall be made as soon as practicable after such Distribution has become deliverable to or has been claimed by such holder without interest; *provided*, *however*, *that*, such Distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code and forfeited at the expiration of six months from the applicable Distribution Date. After such date, all "unclaimed property" or interests in property shall revert to the Purchaser Entities (notwithstanding any applicable federal or state escheat, abandoned or unclaimed property laws to the contrary), and the Claim of any holder to such property shall be discharged and forever barred. The Post-Emergence Entities and the Disbursing Agent (if other than the Purchaser Entities) shall have no obligation to attempt to locate any holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

(b) A Distribution shall be deemed unclaimed if a holder has not: (i) accepted a particular Distribution or, in the case of Distributions made by check, negotiated such check; (ii) given notice to the Purchaser Entities of an intent to accept a particular Distribution; (iii) responded to requests made by the Debtors or the Purchaser Entities, as applicable, for information necessary to facilitate a particular Distribution (including, but not limited to, the provision of the appropriate tax form (Form W-9 or, if applicable, Form W-8)) within the time periods specified herein; or (iv) taken any other action necessary to facilitate such Distribution.

(c) For the avoidance of doubt, this Section 8.9 shall not apply with respect to any Distribution on account of a Trust Channeled Claim, and the treatment of any unclaimed

Distributions on account of Trust Channeled Claims shall be governed by the applicable Trust Documents.

Section 8.10 Withholding and Reporting Requirements

In connection with this Plan and all instruments issued in connection therewith, any Person issuing any instrument or making any Distribution or payment in connection therewith shall comply with all applicable withholding, remittance, and reporting requirements imposed by any federal, state, local, or foreign taxing authority, and all Distributions under this Plan shall be subject to any such withholding or reporting requirements.

Section 8.11 Setoffs

Except as set forth herein, and except with respect to Distributions to the Trusts, the Debtors and the Post-Emergence Entities may set off from the Distributions called for under this Plan on account of any Allowed Claim, an amount equal to any Claims, rights, and Causes of Action of any nature that the Debtors or the Post-Emergence Entities may hold against the holder of any such Allowed Claim. Neither the failure to effect such a setoff nor the Allowance of any Claim under this Plan shall constitute a waiver or release by the Debtors or the Post-Emergence Entities of any such Claims, rights, or Causes of Action that the Debtors or the Post-Emergence Entities may possess against any such holder, except as specifically provided herein. In no event shall any holder of Claims be entitled to set off any Claim against any Claim, right, or Cause of Action of the Debtors or the Post-Emergence Entities, as applicable, unless such holder has filed a motion with the Bankruptcy Court requesting the authority to perform such setoff on or before the Confirmation Date, and notwithstanding any indication in any Proof of Claim or otherwise that such holder asserts, has, or intends to preserve any right of setoff pursuant to section 553 of the Bankruptcy Code or otherwise. For the avoidance of doubt, (a) this Section 8.11 shall not apply with respect to any Distribution from a Trust on account of any Trust Channeled Claim, which shall be governed by the applicable Trust Documents; and (b) nothing herein shall impact the Settling Co-Defendants' Defensive Rights pursuant to the DMP Stipulation (including section 6 thereof) and the DMP Order.

Section 8.12 Recoupment

In no event shall any holder of a Claim or Interest be entitled to recoup any Claim or Interest against any Claim, right, or Cause of Action of the Debtors or the Post-Emergence Entities (including any Claim, right, or Cause of Action assigned to the GUC Trust), as applicable, unless such holder has actually performed such recoupment and provided notice thereof in writing to the Debtors on or before the Effective Date, notwithstanding any indication in any Proof of Claim asserting such Claim or Interest or otherwise that such holder asserts, has, or intends to preserve any right of recoupment.

Section 8.13 Reimbursement or Contribution

If a Claim for reimbursement or contribution of an Entity is Disallowed by the Bankruptcy Court pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that

such Claim is contingent as of the Effective Date, such Claim shall be forever Disallowed, notwithstanding section 502(j) of the Bankruptcy Code, unless, prior to the Effective Date (a) such Claim has been adjudicated as noncontingent; or (b)(i) the relevant holder of such Claim has filed a noncontingent Proof of Claim on account of such Claim; and (ii) the Bankruptcy Court has entered a Final Order determining such Claim as no longer contingent.

Section 8.14 Claims Paid or Payable by Third Parties

(a) Claims Paid by Third Parties

Other than Distributions to the Trusts as otherwise set forth herein, the Debtors or the applicable Post-Emergence Entities, as applicable, shall reduce in part or in full a Claim to the extent that the holder of such Claim receives payment in part or in full on account of such Claim from a party other than the Debtors or Purchaser Entities. To the extent a holder of a Claim receives a distribution on account of such Claim from a party other than the Debtors or the Purchaser Entities, such holder shall, within two weeks of receipt thereof, repay or return the amount of such Distribution to the applicable Purchaser Entity, to the extent the holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such Distribution under this Plan. For the avoidance of doubt, this Section 8.14(a) shall not apply with respect to Distributions made to the Trusts.

(b) Insurance Claims

Solely with respect to Non-GUC Trust Insurance Policies, to the extent that one or more of the Debtors' insurers satisfies in full or in part a Claim, immediately upon such insurers' satisfaction thereof, such Claim may be expunged or reduced, as appropriate, without an objection to the Claim having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) Applicability of Insurance Policies

Solely with respect to Non-GUC Trust Insurance Policies, to the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim, except as otherwise provided in this Plan, Distributions to holders of such Allowed Claims shall be made in accordance with the provisions of any applicable Non-GUC Trust Insurance Policy; *provided, however, that,* no such Distribution shall affect the GUC Trust Insurance Rights or the rights provided to the GUC Trust in connection with the GUC Trust Litigation Consideration. Except as provided in Article X of this Plan, nothing contained in this Plan shall constitute or be deemed a waiver of any Cause of Action that the Debtors or any Person may hold against any other Person, including insurers under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers. For the avoidance of doubt, this Section 8.14 shall not apply to GUC Trust Insurance Policies, GUC Trust D&O Insurance Policies, or Trust Channeled Claims.

Section 8.15 Allocations of Distributions Between Principal and Unpaid Interest

Except as otherwise required by law, distributions with respect to an Allowed Claim shall be allocated first to the principal portion of such Allowed Claim (as determined for United States federal income tax purposes) and, thereafter, to the remaining portion of such Allowed Claim, if any.

Section 8.16 No Postpetition Interest on Claims

Unless otherwise specifically provided for in this Plan, the PSA, the Cash Collateral Order, the Confirmation Order, or any other Final Order of the Bankruptcy Court, or required by applicable bankruptcy law (including, without limitation, as required pursuant to sections 506(b) and 511 of the Bankruptcy Code), (a) postpetition interest shall not accrue or be paid on any Claims; and (b) no holder of any Claim or Interest shall be entitled to interest accruing on or after the Petition Date with respect to any Claim.

Section 8.17 Means of Cash Payment

Payments of Cash made pursuant to this Plan and the PSA shall (a) be in United States dollars; and (b) be made, at the option of the Disbursing Agent, by checks drawn on or wire transfers from an account at a domestic bank selected by the applicable Disbursing Agent. Cash payments with respect to non-U.S. Persons may be made in such funds and by such means as are necessary or customary in the applicable non-U.S. jurisdiction, in each case, at the option of the applicable Disbursing Agent.

Section 8.18 No Distribution in Excess of Amount of Allowed Claim

Notwithstanding anything to the contrary in this Plan, no holder of an Allowed Claim shall receive any Distribution on account of such Allowed Claim (including amounts received by such holder from other sources) in an amount excess of the Allowed amount of such Claim.

ARTICLE IX

PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

Section 9.1 Objections to Claims

From and after the Effective Date, the Post-Emergence Entities (and the Plan Administrator on behalf of the Remaining Debtors) shall have the exclusive authority to file, settle, compromise, withdraw, or litigate to judgment any objections to any Administrative Expense Claims, Non-IRS Priority Tax Claims, and Priority Non-Tax Claims as permitted under this Plan, and the applicable Post-Emergence Entities (or the Plan Administrator on behalf of the applicable Remaining Debtors) may settle or compromise any Disputed Administrative Expense Claim, Disputed Non-IRS Priority Tax Claim, or Disputed Priority Non Tax Claim without approval of

the Bankruptcy Court. The Trustees, on behalf of their respective Trusts, shall have the exclusive authority to file, settle, compromise, withdraw, or litigate to judgment any objections to any of their respective Trust Channeled Claims as permitted under this Plan and the applicable Trust Documents, and the Trustees may settle or compromise any of their respective Trust Channeled Claims that are Disputed without approval of the Bankruptcy Court and in accordance with the applicable Trust Documents. On and after the Effective Date, each of the Debtors, the Post-Emergence Entities, and the Trusts, as applicable, shall have and retain any and all rights and defenses with respect to any Claim immediately before the Effective Date, except with respect to any Claim that is Allowed. Any objection to Claims shall be served and filed on or before the Claims Objection Deadline, as such deadline may be extended from time to time.

Section 9.2 Allowance of Claims

Except as expressly provided herein or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim shall be an Allowed Claim unless and until such Claim is deemed Allowed pursuant to this Plan, the Trust Documents (as applicable), or a Final Order, including the Confirmation Order (when it becomes a Final Order), Allowing such Claim.

Section 9.3 Distributions After Allowance

On the Distribution Date following the date that the order or judgment of the Bankruptcy Court Allowing any Disputed Claim becomes a Final Order, the applicable Disbursing Agent shall provide to the holder of such Allowed Claim the Distribution (if any) to which such holder is entitled under this Plan as of the Effective Date, without any interest to be paid on account of such Claim. For the avoidance of doubt, the foregoing shall not apply with respect to Trust Channeled Claims and any disputes with respect to any such Trust Channeled Claims, and the timing of any Distributions by any Trust on account of Allowed Trust Channeled Claims, shall be determined pursuant to the applicable Trust Documents.

Section 9.4 Estimation of Claims

The Debtors, the Post-Emergence Entities, and the Plan Administrator (on behalf of the Remaining Debtors), as applicable, may (a) determine, resolve, and otherwise adjudicate all contingent, unliquidated, and Disputed Claims in the Bankruptcy Court; and (b) at any time request that the Bankruptcy Court estimate any contingent, unliquidated, or Disputed Claim pursuant to section 502(c) of the Bankruptcy Code regardless of whether the Debtors previously objected to such Claim or whether the Bankruptcy Court has ruled on any such objection. The Bankruptcy Court will retain jurisdiction to estimate any Claim at any time during litigation concerning any objection to any Claim, including, without limitation, during the pendency of any appeal relating to any such objection. In the event that the Bankruptcy Court estimates any contingent, unliquidated, or Disputed Claim, the amount so estimated shall constitute either the Allowed amount of such Claim or a maximum limitation on such Claim against any party or Person, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on the amount of such Claim, the Debtors, the Post-Emergence Entities, or the Plan Administrator (on behalf of the Remaining Debtors) as applicable, may elect to pursue any supplemental

proceedings to object to any ultimate distribution on such Claim. All of the objection, estimation, settlement, and resolution procedures set forth in this Plan are cumulative and not necessarily exclusive of one another. Claims may be estimated and subsequently compromised, objected to, settled, withdrawn, or resolved by any mechanism approved by the Bankruptcy Court. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any holder of a Claim that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such holder has filed a motion requesting the right to seek such reconsideration on or before 21 days after the date on which such Claim is estimated. For the avoidance of doubt, this Section 9.4 shall not apply with respect to Trust Channeled Claims, which may be estimated and Allowed in the applicable amounts pursuant to the applicable Trust Documents and shall not be subject to estimation by the Debtors or the Post-Emergence Entities.

Section 9.5 Amendments to Claims

On or after the Confirmation Date, except as provided in this Plan or the Confirmation Order, a Claim may not be filed or amended without the prior authorization of the Bankruptcy Court and the applicable Post-Emergence Entities, the Plan Administrator (on behalf of the applicable Remaining Debtors), or the Trustees, as applicable.

Section 9.6 Deadline to File Objections to Claims

Objections to Claims, if any, shall be filed no later than the Claims Objection Deadline; *provided*, *however*, *that*, Trust Channeled Claims shall be Allowed or Disallowed in accordance with the applicable Trust Documents.

Section 9.7 Dispute and Disallowance of Certain Co-Defendant Claims

All Co-Defendant Claims that are not (a) Settling Co-Defendant Claims; or (b) Other General Unsecured Claims shall be deemed Disallowed pursuant to section 502(e) of the Bankruptcy Code. To the extent that any Co-Defendant Claim that is not a Settling Co-Defendant Claim is subsequently Allowed pursuant to section 502(j) of the Bankruptcy Code, such Allowed Co-Defendant Claim shall be subordinated pursuant to section 502(c) of the Bankruptcy Code and treated hereunder as a Subordinated, Recharacterized, or Disallowed Claim notwithstanding whether or not such Allowed Co-Defendant Claim would otherwise meet the definition of another type of Claim hereunder.

ARTICLE X

SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

Section 10.1 Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided pursuant to this Plan, the provisions of this Plan shall constitute a good faith compromise of (a) all Released

Claims; and (b) all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any Distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of Claims and Interests, and is fair, equitable, and reasonable. In accordance with the provisions of this Plan, pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Post-Emergence Entities may compromise and settle Claims against them and Causes of Action against other Persons.

Section 10.2 Debtor Releases

(a) Notwithstanding anything contained in this Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, the Debtors, their Estates, and the Post-Emergence Entities are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each Debtor Released Party from any and all Released Claims. Notwithstanding anything herein to the contrary, the Debtor Releases do not release any post-Effective Date obligations of any Person or Entity under this Plan, any Plan Document, the Plan Transaction, any Restructuring Transaction, or any document, instrument, or agreement executed to implement this Plan and the Plan Transaction, and shall not result in a release, waiver, or discharge of any Indemnification Obligations assumed by the Purchaser Entities as set forth in this Plan; *provided, however, that*, nothing in this Section 10.2 shall be construed to release (i) the GUC Trust Litigation Claims; or (ii) any Person or Entity from a claim for intentional fraud or willful misconduct, in each case, as determined by a Final Order.

(b) Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Releases and, further, shall constitute the Bankruptcy Court's finding that the Debtor Releases are: (i) in exchange for the good and valuable consideration provided by the Debtor Released Parties, including, without limitation, the Debtor Released Parties' contributions to facilitating the Debtors' restructuring and the implementation of this Plan; (ii) a good faith settlement and compromise of the Released Claims; (iii) in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, their Estates, or the Post-Emergence Entities asserting any Released Claim.

(c) In addition to the foregoing Debtor Releases, the Debtors shall release the applicable Claims against the Settling Co-Defendants set forth in, and in accordance with the terms of, the mutual releases by the Debtors, their Estates, and the Post-Emergence Entities, on the one hand, and the Settling Co-Defendants, on the other hand, in each case, as set forth in the DMP Stipulation. For the avoidance of doubt, any Releases with respect to Settling Co-Defendants shall be subject to the terms of the DMP Stipulation.

Section 10.3 Non-GUC Releases

(a) Notwithstanding anything contained in this Plan to the contrary, as of the Effective Date, and to the fullest extent allowed by applicable law, each Non-GUC Releasing Party is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each Non-GUC Released Party from any and all Released Claims. For the avoidance of doubt, no Non-GUC Releasing Party shall release any Excluded Party (including, solely with respect to any Non-GUC Release granted by any Specified Opioid Claimant Releasing Party, any Additional Opioid Excluded Parties).

(b) For the avoidance of doubt and without limitation of the foregoing, each holder of a State Opioid Claim and each holder of a Tribal Opioid Claim that (i) is a governmental unit (as defined in section 101(27) of the Bankruptcy Code) or a Tribe; and (ii) grants or is deemed to grant, as applicable, the Non-GUC Releases shall, in each case, be deemed to have released all Released Claims that have been asserted or are, or have been, assertible by (1) such governmental unit (as defined in section 101(27) of the Bankruptcy Code) or Tribe in its own right, in its parens patriae or sovereign enforcement capacity, or on behalf, or in the name, of another Person; or (2) any other governmental official, employee, agent, or Representative acting or purporting to act in a parens patriae, sovereign enforcement, or quasi-sovereign enforcement capacity, or any other capacity, on behalf of such governmental unit (as defined in section 101(27) of the Bankruptcy Code) or Tribe.

(c) Notwithstanding anything contained in this Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, the Non-GUC Releasing Parties are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each Non-GUC Released Party from any and all Released Claims. Notwithstanding anything herein to the contrary, the Non-GUC Releases do not release (i) any Excluded Party; (ii) any post-Effective Date obligations of any Person or Entity under this Plan, any Plan Document, the Plan Transaction, any Restructuring Transaction, or any document, instrument, or agreement executed to implement this Plan and the Plan Transaction, and shall not result in a release, waiver, or discharge of any Indemnification Obligations assumed by the Purchaser Entities as set forth in this Plan; (iii) any GUC Trust Litigation Claim; (iv) any Person or Entity from a claim for intentional fraud or willful misconduct as determined by a Final Order; (v) with respect to the States, (1) any Regulatory Approval process required by the States (including their respective State agencies) in connection with the Plan Transaction; (2) any criminal action or criminal proceeding arising under a criminal provision of any State statute or law by a governmental entity that has authority to bring a criminal action or proceeding or to adjudicate a Person's guilt or to set a convicted Person's punishment; or (3) any Claims or Causes of Action against (x) any Excluded Party; or (y) any party identified in clauses (j) or (l) of the definition of "Non-GUC Released Parties," in their capacities as such (and, solely with respect to such parties, any party identified in clauses (m) or (n) of the definition of "Non-GUC Released Parties"); *provided*, *that*, for the avoidance of doubt, the States shall not release any VOI-Specific Post-Emergence Entities of any Claims or Causes of Action relating to such entities' (A) compliance with the Voluntary Opioid Operating Injunction; and (B) acts occurring after the Effective Date; and (vi) with respect to the Canadian Provinces, (1) any Regulatory Approval

process required by the Canadian Provinces (including their respective agencies) in connection with the Plan Transaction; (2) any criminal action or criminal proceeding arising under a criminal provision of any statute or law by a Governmental Authority that has authority to bring a criminal action or proceeding or to adjudicate a person's guilt or to set a convicted person's punishment; (3) any Claims or Causes of Action against any Excluded Party; or (4) the ability of each of the Canadian Provinces to legislate, regulate, or administer and enforce federal, provincial, or territorial legislation (including regulations) such as the Criminal Code, Food and Drugs Act, and the Controlled Drugs and Substances Act (*provided, that*, such activity does not seek to recover civil damages, civil restitution, or other relief of the kind that was sought or could have been sought in the Canadian Provinces Class Action or in the Canadian Provinces McKinsey Action).

(d) Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Non-GUC Releases and, further, shall constitute the Bankruptcy Court's finding that the Non-GUC Releases are: (i) essential to the Confirmation of this Plan; (ii) consensually given in exchange for the good and valuable consideration provided by the Non-GUC Released Parties, including, without limitation, the Non-GUC Released Parties' contributions to facilitating the restructuring and implementation of this Plan and the Plan Transaction; (iii) a good faith settlement and compromise of the Released Claims; (iv) in the best interests of the Debtors and their Estates; (v) fair, equitable, and reasonable; (vi) given and made after due notice and opportunity for hearing; and (vii) a bar to any of the Non-GUC Releasing Parties asserting any Released Claim.

Section 10.4 GUC Releases

(a) Notwithstanding anything contained in this Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, the GUC Releasing Parties are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each GUC Released Party from any and all Released Claims. Notwithstanding anything herein to the contrary, (i) the GUC Releases do not release any (1) post-Effective Date obligations of any Person or Entity under this Plan, any Plan Document, the Plan Transaction, any Restructuring Transaction, or any document, instrument, or agreement executed to implement this Plan and the Plan Transaction, and shall not result in a release, waiver, or discharge of any Indemnification Obligations assumed by the Purchaser Entities as set forth in this Plan; (2) GUC Trust Litigation Claim; or (3) Person or Entity from a claim for intentional fraud or willful misconduct as determined by a Final Order; (ii) none of the GUC Releasing Parties release or shall be deemed to release any GUC Trust Litigation Claim (and such Claims and Causes of Action are preserved, in each case, subject to the Covenant Not To Collect); and (iii) the Covenant Not To Collect shall be binding on any transferee, successor, or assign in connection with any transfer, pledge, sale, hypothecation, assignment, or other disposal of Claims solely against the Excluded D&O Parties, and the failure of any recipient of any Claims solely against any Excluded D&O Party to agree to such covenant shall render any such transfer, pledge, sale, hypothecation, assignment, or other disposal of Claims void *ab initio*. The Excluded D&O Parties are third-party beneficiaries with rights of enforcement with respect to the Covenant Not To Collect. For the avoidance of doubt, no GUC Releasing Party shall release or be deemed to release any GUC Trust Litigation Claims.

(b) Upon granting or being deemed to grant, as applicable, the GUC Releases, the GUC Releasing Parties shall be deemed to covenant (the "***Covenant Not To Collect***") that (i) any recovery by the GUC Trust or any other GUC Releasing Party on account of any Claim or Cause of Action, direct or indirect, against an Excluded D&O Party including, in each case, by way of settlement or judgment, shall be satisfied solely by and to the extent of the proceeds of the GUC Trust D&O Insurance Policies; (ii) any party, including any GUC Trustee or Trustee of a Distribution Sub-Trust and all other GUC Releasing Parties, seeking to execute, garnish, or otherwise attempt to collect on any settlement of or judgment on account of Claims or Causes of Action against Excluded D&O Parties shall do so solely upon available insurance coverage, if any, from the GUC Trust D&O Insurance Policies; and (iii) the GUC Releasing Parties shall not otherwise attempt to collect, directly or indirectly, from the personal assets of any Excluded D&O Party. The Covenant Not To Collect shall be binding on any transferee, successor, or assign in connection with any transfer, pledge, sale, hypothecation, assignment, or other disposal of Claims or Causes of Action against the Excluded D&O Parties and, in connection with any such transfer, the failure of a transferee to agree to the Covenant Not To Collect shall render such transfer void *ab initio*. Each of the Excluded D&O Parties are express third-party beneficiaries of this Covenant Not To Collect.

(c) Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the GUC Releases and, further, shall constitute the Bankruptcy Court's finding that the GUC Releases are: (i) in exchange for the good and valuable consideration provided by the GUC Released Parties, including, without limitation, the GUC Released Parties' contributions to facilitating the Debtors' restructuring and the implementation of this Plan; (ii) a good faith settlement and compromise of the Released Claims; (iii) in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any GUC Releasing Party asserting any Released Claim.

Section 10.5 Effect of Releases

(a) Holders of Trust Channeled Claims shall have the option to grant or opt out of granting, as applicable, the Non-GUC Releases or the GUC Releases, as applicable.

(b) In addition to the amount of any Distribution to be provided by a Trust to a holder of an Allowed Trust Channeled Claim (other than a (i) Canadian Provinces Claim; (ii) State Opioid Claim; or (iii) Tribal Opioid Claim) that is a Non-GUC Releasing Party or a GUC Releasing Party, as applicable, such Non-GUC Releasing Party or GUC Releasing Party, as applicable, shall receive an additional payment in exchange for granting or being deemed to grant, as applicable, the Non-GUC Releases or the GUC Releases, as applicable.

Section 10.6 Exculpation

(a) Notwithstanding anything contained in this Plan to the contrary, and to the maximum extent permitted by applicable law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any Exculpated Claim, except for gross negligence, intentional fraud, or willful misconduct (to the extent such duty is imposed by

applicable non-bankruptcy law). For the avoidance of doubt, this exculpation shall be in addition to, and not in limitation of, the Releases and all other releases, indemnities (including the Indemnification Obligations), exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability. For the avoidance of doubt, the Debtors, their Estates, and the Post-Emergence Entities are not (i) exculpating any (1) Excluded Party; (2) TPG Party; (3) Insurance Advisor Party; (4) Additional Advisor Excluded Party; or (5) Additional Third-Party Excluded Party; or (ii) releasing any GUC Trust Litigation Claims.

(b) The Exculpated Parties have, and upon Confirmation of this Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws and provisions of the Bankruptcy Code with regard to the solicitation of votes on, and Distribution of consideration (including securities) pursuant to, this Plan and, therefore, are not, and on account of such Distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such Distributions made pursuant to this Plan, including, in each case, any Distribution made by any Trust in accordance with this Plan and the applicable Trust Documents. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not release or exculpate any claim relating to any post-Effective Date obligations of any Person under this Plan, any Restructuring Transaction, the Plan Transaction, or any Plan Document or other document, instrument, or agreement executed to implement this Plan.

Section 10.7 Discharge of Claims and Termination of Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan, the Distributions, rights, and treatment that are provided in this Plan shall be in full and final satisfaction, settlement, release, and discharge to the fullest extent permitted by section 1141 of the Bankruptcy Code, effective as of the Effective Date, of all Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against the Debtors or the Debtors' Estates or any of their Assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a Proof of Claim or Interest based upon such Claim, debt, right, or Interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such Claim, debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; (c) the holder of such a Claim or Interest has voted to accept this Plan; or (d) the holder of such Claim or Interest has voted or failed to vote to accept or reject this Plan. All Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code. All Entities shall be precluded from asserting any Claims against the Debtors, their Estates, the Post-Emergence Entities, their respective successors and assigns, and their respective Assets and properties, and any other Claims or Interests based upon any documents, instruments, or any act of omission,

transaction, or other activity of any kind or nature that occurred prior to the Effective Date. The Confirmation Order shall be a judicial determination (i) of the discharge of all Claims and Interests, subject to the Effective Date; and (ii) that no Claims shall be excepted from discharge under section 1141(d)(6) of the Bankruptcy Code.

Section 10.8 Plan Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THIS PLAN, THE PLAN SUPPLEMENT, ANY OTHER PLAN DOCUMENT, OR ANY OTHER RELATED DOCUMENTS, OR FOR OBLIGATIONS ISSUED PURSUANT TO THIS PLAN, ALL PERSONS WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS OR INTERESTS THAT HAVE BEEN RELEASED PURSUANT TO Article X OF THIS PLAN, DISCHARGED PURSUANT TO SECTION 10.7 OF THIS PLAN, OR ARE SUBJECT TO EXCULPATION PURSUANT TO SECTION 10.6 OF THIS PLAN, ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE RELEASED PARTIES, INCLUDING, FOR THE AVOIDANCE OF DOUBT, IN EACH CASE, THE DEBTORS, THEIR ESTATES, THE POST-EMERGENCE ENTITIES, AND ANY OF THEIR ASSETS, AND THE EXCULPATED PARTIES, AS APPLICABLE: (A) COMMENCING OR CONTINUING IN ANY MANNER OR IN ANY PLACE ANY ACTION, EMPLOYMENT OF PROCESS, OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (B) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH PERSONS ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (C) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH PERSONS OR THE PROPERTY OR ESTATES OF SUCH PERSONS ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; AND (D) ASSERTING A SETOFF, RIGHT OF SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY DEBT, LIABILITY, OR OBLIGATION DUE TO THE DEBTORS ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS, EXCEPT AS SET FORTH IN SECTION 10.9 OF THIS PLAN. NOTWITHSTANDING ANYTHING TO THE CONTRARY HEREIN, THIS Section 10.8 SHALL NOT ENJOIN THE GUC TRUST'S PURSUIT OF ANY GUC TRUST LITIGATION CLAIMS.

Section 10.9 Channeling Injunction

(a) In order to preserve and promote the resolutions contemplated by and provided for in this Plan and to supplement, where necessary, the injunctive effect of the Plan Injunction and the releases set forth in Article X of this Plan, and pursuant to the exercise of the equitable jurisdiction and power of the Bankruptcy Court under section 105(a) of the Bankruptcy Code, upon the channeling of the Trust Channeled Claims, all Persons that have held or asserted, that hold or assert or that may in the future hold or assert any Trust Channeled Claim shall be (x) deemed to release any Trust Channeled Claims held by such Persons against the Debtors and the Post-Emergence Entities; and (y) permanently and forever stayed, restrained and enjoined from

taking any action for the purpose of directly or indirectly collecting, recovering or receiving payments, satisfaction, recovery or judgment of any form from or against any of the Debtors or Post-Emergence Entities, as applicable, with respect to any Trust Channeled Claim, including:

(i) commencing, conducting, or continuing, in any manner, whether directly or indirectly, any suit, action, or other proceeding, in each case, of any kind, character or nature, in any forum in any jurisdiction with respect to any Trust Channeled Claims, against or affecting any of the Debtors or the Post-Emergence Entities, as applicable, or any property or interests in property of any of the Debtors or the Post-Emergence Entities, as applicable, with respect to any Trust Channeled Claims;

(ii) enforcing, levying, attaching, collecting, or otherwise recovering, by any means or in any manner, either directly or indirectly, any judgment, award, decree, or other order against any of the Debtors or the Post-Emergence Entities, as applicable, with respect to any Trust Channeled Claims;

(iii) creating, perfecting, or enforcing, by any means or in any manner, whether directly or indirectly, any Lien of any kind against any of the Debtors or the Post-Emergence Entities, as applicable, or the property of any of the Debtors or the Post-Emergence Entities, as applicable, in each case, with respect to any Trust Channeled Claims;

(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution, or recoupment of any kind, whether directly or indirectly, in respect of any obligation due to any of the Debtors or Post-Emergence Entities, as applicable, or against the property of any of the Debtors or the Post-Emergence Entities, as applicable, in each case, with respect to Trust Channeled Claims; and

(v) taking any act, by any means or in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of this Plan or any Plan Document (including, for the avoidance of doubt, any Trust Document) with respect to any Trust Channeled Claims.

(b) Notwithstanding anything to the contrary in this Section 10.9 or the Confirmation Order, this Channeling Injunction shall not stay, restrain, bar, or enjoin:

(i) the rights of holders of Trust Channeled Claims to the treatment afforded to them under this Plan and the Plan Documents, including the rights of holders of Trust Channeled Claims to assert such Trust Channeled Claims solely in accordance with this Plan and the Trust Documents;

(ii) the rights of Persons to assert any Claim, debt, litigation, or liability for payment of Trust Operating Expenses against the applicable Trust;

(iii) the rights of any Person to assert any Claim, Cause of Action, debt, or litigation against any Excluded Party;

(iv) the rights of the GUC Trust to assert any GUC Trust Litigation Claims against any GUC Excluded Party, subject to the Covenant Not To Collect;

(v) the rights of the GUC Trust to pursue and enforce any GUC Trust Litigation Claims, including the GUC Trust Insurance Rights;

(vi) the Distribution Sub-Trusts from enforcing their respective rights against the GUC Trust under this Plan and the GUC Trust Documents;

(vii) the PPOC Trust from enforcing its rights against the Purchaser Entities under this Plan and the PPOC Trust Documents;

(viii) the PPOC Sub-Trusts from enforcing their respective rights against the PPOC Trust under this Plan and the PPOC Trust Documents; or

(ix) the Future PI Trust from enforcing its rights against the Purchaser Entities under this Plan and the Future PI Trust Documents.

(c) There can be no modification, dissolution, or termination of the Channeling Injunction, which shall be a permanent injunction, and nothing in this Plan or any Plan Document (including, for the avoidance of doubt, any Trust Document) shall be construed in any way to limit the scope, enforceability, or effectiveness of the Channeling Injunction issued in connection with this Plan. The Debtors' compliance with the requirements of Bankruptcy Rule 3016 shall not constitute an admission that this Plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code.

(d) In the event that any Person takes any action that a Released Party or Exculpated Party, as applicable, believes violates the releases provided herein or the Channeling Injunction as it applies to any Released Party or Exculpated Party, as applicable, such Released Party or Exculpated Party, as applicable, shall be entitled to make an emergency application to the Bankruptcy Court for relief, and may proceed by contested matter rather than by adversary proceeding. The Bankruptcy Court shall have jurisdiction and authority to enter Final Orders in connection with any dispute over whether an action violates the releases provided herein or the Channeling Injunction. Upon determining that such a violation has occurred, the Bankruptcy Court, in its discretion, may award any appropriate relief against such violating Person.

Section 10.10 Specified Debtor Insurer Injunction

(a) Terms

In accordance with section 105(a) of the Bankruptcy Code, on the Effective Date, all persons that have held or asserted, that hold or assert, or that may in the future hold or assert any Claim based on, arising out of, attributable to, or in any way connected with any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy (but not, for the avoidance of doubt, any Non-GUC Trust D&O Insurance Policy) shall be permanently enjoined from taking any action for purposes of directly or indirectly collecting, recovering, or receiving payment on account of any

such Claim, whether sounding in tort, contract, warranty, or any other theory of law, equity, or admiralty, including:

(i) commencing, conducting, or continuing, in any manner, any action or other proceeding of any kind (including an arbitration or other form of alternate dispute resolution) against any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, (1) on account of any Claim based on, arising under, or attributable to a GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy; or (2) on account of any rights of any Person under a "direct action" statute to proceed directly against any Specified Debtor Insurer;

(ii) enforcing, attaching, levying, collecting, or otherwise recovering, by any manner or means, any judgment, award, decree, or other order against any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, on account of any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy;

(iii) creating, perfecting, or enforcing, in any manner, any Lien of any kind against any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, on account of any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy;

(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution, or recoupment of any kind, whether directly or indirectly, against any obligation due to any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, on account of any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy; and

(v) taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of this Plan applicable to any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy.

(b) Reservations

Notwithstanding anything to the contrary in Section 10.10(a), the provisions of this Specified Debtor Insurer Injunction:

(i) shall not (1) preclude the GUC Trust from pursuing any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy, or any other Claim that may exist under any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy against any Specified Debtor Insurer; or (2) enjoin the rights of the GUC Trust to prosecute any action based on or arising from the GUC Trust Insurance Policies or GUC Trust D&O Insurance Policies or the rights of the GUC Trust to assert any Claim, debt, obligation, Cause of Action for liability for payment against a

Specified Debtor Insurer based on or arising from the GUC Trust Insurance Policies, in all cases, including GUC Trust Litigation Claims;

(ii) are not issued for the benefit of any Specified Debtor Insurer, and no such insurer is a third-party beneficiary of this Specified Debtor Insurer Injunction; *provided*, *that*, this Specified Debtor Insurer Injunction shall not enjoin, impair or affect any Claims between or among unsettled Specified Debtor Insurers or any claims for reinsurance under reinsurance contracts or claims under retrocessional contracts between or among Specified Debtor Insurers, whether settled or unsettled;

(iii) shall not apply to any D&O Insured Person with respect to such D&O Insured Person's coverage under any GUC Trust D&O Insurance Policy; and

(iv) shall be subject in all respects to the terms of the DMP Stipulation.

(c) For the avoidance of doubt, this Section 10.10 shall not apply with respect to any Non-GUC Trust Insurance Policy, including any Non-GUC Trust D&O Insurance Policy, and no amendment to, or modification of, nor any proposed amendment to nor modification of, the Specified Debtor Insurer Injunction shall adversely impact (i) any Non-GUC Trust Insurance Policy; or (ii) the rights of any D&O Insured Person with respect to such D&O Insured Person's coverage under any Debtor Insurance Policy (including, for the avoidance of doubt, the GUC Trust Insurance Policies, the GUC Trust D&O Insurance Policies, and the Non-GUC Trust Insurance Policies).

(d) The GUC Trust shall have the sole and exclusive authority at any time, upon written notice to any insurer under any of the GUC Trust Insurance Policies or GUC Trust D&O Insurance Policies, to terminate, reduce or limit the scope of this Specified Debtor Insurer Injunction with respect to any Specified Debtor Insurer; *provided*, *however*, *that*, no modification shall affect the rights of any D&O Insured Person with respect to such D&O Insured Person's coverage under any Debtor Insurance Policy (including, for the avoidance of doubt, the GUC Trust Insurance Policies, the GUC Trust D&O Insurance Policies, and the Non-GUC Trust Insurance Policies).

(e) Any right, Claim or Cause of Action that a Specified Debtor Insurer may have been entitled to assert against any settling Specified Debtor Insurer but for this Specified Debtor Insurer Injunction, if any such right, Claim or Cause of Action exists under applicable non-bankruptcy law, shall become a right, Claim or Cause of Action solely as a setoff claim against the GUC Trust and not against or in the name of the settling Specified Debtor Insurer in question. Any such right, Claim or Cause of Action to which a Specified Debtor Insurer may be entitled shall be solely in the form of a setoff against any recovery of the GUC Trust from that settling Specified Debtor Insurer, and under no circumstances shall that Specified Debtor Insurer receive an affirmative recovery of funds from the GUC Trust or any settling Specified Debtor Insurer for such right, Claim or cause of action. In determining the amount of any setoff, the GUC Trust may assert any legal or equitable rights the settling Specified Debtor Insurer would have had with respect to any right, Claim or Cause of Action.

Section 10.11 Voluntary Opioid Operating Injunction

(a) From and after the date of entry of the Confirmation Order approving the Voluntary Opioid Operating Injunction, the business operations of the VOI-Specific Debtors and/or VOI-Specific Post-Emergence Entities, as applicable, and the business operations of any successors of either of the foregoing, in each case, relating solely to the manufacture and sale of VOI Opioid Products in the States and Territories shall be subject to the terms of the Voluntary Opioid Operating Injunction.

(b) The VOI-Specific Debtors and VOI-Specific Post-Emergence Entities, as applicable, consent to the entry of a final judgment or consent order on the Effective Date effectuating all of the provisions of the Voluntary Opioid Operating Injunction in the state court in each of the Supporting Governmental Entities.

(c) After the Effective Date, the Voluntary Opioid Operating Injunction will be enforceable in the state court in each of the Supporting Governmental Entities. The VOI-Specific Debtors and VOI-Specific Post-Emergence Entities agree that seeking entry or enforcement of such a final judgment or consent order will not violate any other injunctions or stays that it will seek, or that may otherwise apply, in connection with the Chapter 11 Cases or Confirmation.

Section 10.12 Term of Injunctions or Stays

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

Section 10.13 Release of Liens

Except as otherwise provided herein or in any contract, instrument, release, or other agreement or document created pursuant to or in connection with this Plan or any Plan Document, on the Effective Date and concurrently with the applicable Distributions made pursuant to this Plan and, in the case of any Secured Claim, satisfaction in full of the portion of the Secured Claim that is Allowed as of the Effective Date, all guarantees, mortgages, deeds of trust, Liens, pledges, encumbrances, or other security interests against any property of the Estates shall be fully released and discharged, and all of the rights, titles, and interests of any holder of such guarantees, mortgages, deeds of trust, Liens, pledges, encumbrances, or other security interests shall revert to the applicable Post-Emergence Entities and their successors and assigns. For the avoidance of doubt, all guarantees, mortgages, deeds of trust, Liens, pledges, encumbrances, or other security interests against any property of the Estates shall be fully released and discharged on the Effective Date without any further action of any party, including, but not limited to, further order of the Bankruptcy Court or filing updated schedules or statements typically filed pursuant to the Uniform Commercial Code.

Section 10.14 Subordinated Claims

The allowance, classification, and treatment of all Allowed Claims and Interests and the respective Distributions and treatments thereof under this Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto (including as set forth in any of the Intercreditor Agreements), whether arising under general principles of equitable subordination, sections 510(a), 510(b), or 510(c) of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors, the applicable Post-Emergence Entities, the Plan Administrator (on behalf of the applicable Remaining Debtors), and the Trustees, as applicable, reserve the right to reclassify any Allowed Claim or Interest in accordance with any contractual, legal, or equitable subordination relating thereto. This Plan constitutes the agreement of the Consenting First Lien Creditors, which agreement shall be effective as of the Effective Date, not to enforce, and to waive, any turnover, payment over, or transfer rights under the Intercreditor Agreements against any Prepetition Second Lien Secured Notes Parties (as defined in the Cash Collateral Order) in respect of any consideration to be received by such parties hereunder.

Section 10.15 DMP Stipulation

Each of the provisions in this Article X are subject to the terms of the DMP Stipulation and the DMP Stipulation Order. The incorporation of the DMP Stipulation and the DMP Stipulation Order into this Plan and the Confirmation Order shall not alter the scope of the discharge under this Plan; *provided*, *that*, any such discharge shall be consistent with all of the terms of the DMP Stipulation and the DMP Stipulation Order and, for the avoidance of doubt, the releases, discharges, and injunctions in this Plan with respect to holders of Settling Co-Defendant Claims shall not alter in any way the rights of the parties to the DMP Stipulation thereunder or under the DMP Stipulation Order. Notwithstanding anything to the contrary contained in this Plan or in any other Plan Document, Settling Co-Defendant Surviving Claims and Causes of Action shall not be considered Trust Channeled Claims and shall not be channeled to any Trust under this Plan. Pursuant to paragraph 3 of the DMP Stipulation, the Debtors are not transferring, assigning, or allocating any Causes of Action or Claims that are the subject of the releases set forth in the DMP Stipulation to any Person, including the Trusts created under this Plan, and all such Causes of Action or Claims shall be released as set forth in the DMP Stipulation and are not part of the GUC Trust Litigation Consideration; *provided*, *however*, *that*, the Estate Surviving Pre-Closing Date Ordinary Course And/Or Contract Claims may be transferred to a Purchaser Entity.

Section 10.16 U.S. Government Parties Provisions

(a) As to the U.S. Government Parties, nothing in this Plan or the Confirmation Order shall limit or expand the scope of discharge, release, or injunction to which the Debtors or the Post-Emergence Entities are entitled to under the Bankruptcy Code, if any, subject in all respects to the U.S. Government Resolution Documents, including the releases therein. The discharge, release, and injunction provisions contained in this Plan and the Confirmation Order are not intended, and shall not be construed, to bar the U.S. Government Parties from, subsequent to the Confirmation Order, pursuing any police or regulatory action except as otherwise set forth in the U.S. Government Resolution Documents; *provided*, *however*, *that*, the foregoing sentence shall not

(i) limit the scope of the discharge granted to the Debtors under sections 524 and 1141 of the Bankruptcy Code; or (ii) diminish the scope of any exculpation to which any party is entitled under section 1125(e) of the Bankruptcy Code.

(b) Notwithstanding anything contained in this Plan or the Confirmation Order to the contrary, but subject in all respects to the U.S. Government Resolution Documents, nothing in this Plan or the Confirmation Order shall discharge, release, impair, or otherwise preclude: (i) any liability to the U.S. Government Parties that is not a "claim" within the meaning of section 101(5) of the Bankruptcy Code; (ii) any Claim of the U.S. Government Parties arising on or after the Effective Date; (iii) any valid right of setoff or recoupment of the U.S. Government Parties against any of the Debtors; or (iv) any liability of the Debtors or the Post-Emergence Entities under police or regulatory statutes or regulations to the U.S. Government Parties as the owner, lessor, lessee, or operator of property that such entity owns, operates, or leases after the Effective Date. Nor shall anything in this Plan or the Confirmation Order: (1) enjoin or otherwise bar the U.S. Government Parties from asserting or enforcing, outside the Bankruptcy Court, any liability described in the preceding sentence; or (2) divest any court, commission, or tribunal of jurisdiction to determine whether any liabilities asserted by the U.S. Government Parties are discharged or otherwise barred by the Confirmation Order, this Plan, or the Bankruptcy Code. For the avoidance of doubt, nothing in this Plan or the Confirmation Order shall limit the releases contained in the U.S. Government Resolution Documents.

(c) Moreover, subject to the U.S. Government Resolution Documents, nothing in this Plan or the Confirmation Order shall release or exculpate any non-Debtor, including any Released Parties and/or Exculpated Parties, from any liability to the U.S. Government Parties, including but not limited to any liabilities arising under the Tax Code, the environmental laws, or the criminal laws against the Released Parties and/or Exculpated Parties, nor shall anything in this Confirmation Order or this Plan enjoin the U.S. Government Parties from bringing any claim, suit, action, or other proceeding against any non-Debtor for any liability whatsoever, subject in all respects to the U.S. Government Resolution Documents; *provided, however, that*, nothing in this Section 10.16(c) shall (i) limit the scope of discharge granted to the Debtors under sections 524 and 1141 of the Bankruptcy Code, or (ii) diminish the scope of any exculpation to which any party is entitled under section 1125(e) of the Bankruptcy Code.

ARTICLE XI

CONDITIONS PRECEDENT TO CONFIRMATION OF THIS PLAN AND THE EFFECTIVE DATE

Section 11.1 Conditions Precedent to Confirmation of This Plan

The following are conditions precedent to Confirmation of this Plan:

(a) the Confirmation Order, the Scheme, and this Plan shall be in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors and reasonably acceptable to the U.S. Government, the Endo EC, the Creditors' Committee, the Opioid Claimants' Committee, and the FCR; *provided, that*, with respect to any provisions (i) regarding the

implementation of the OCC Resolution, the UCC Resolution, and the FCR Resolution; or (ii) materially and adversely affecting (or, solely with respect to the Confirmation Order, adversely affecting) the constituencies or members of the Opioid Claimants' Committee, the Creditors' Committee, or the FCR, such provisions shall be in form and substance acceptable to the Opioid Claimants' Committee, the Creditors' Committee, or the FCR, as applicable; *provided*, *further*, *that*, (1) the Confirmation Order shall include a finding by the Bankruptcy Court that the sale of Assets to the Purchaser Entities pursuant to the PSA shall be free and clear of all Claims, Interests, Liens, encumbrances, or liabilities of any kind, including rights or Claims based on successor or transferee liabilities, in each case, other than to the extent provided in the PSA; and (2) the Confirmation Order shall incorporate the DMP Stipulation and the DMP Stipulation Order by reference;

(b) the RSA and the PSA shall be in full force and effect and shall not have been terminated, and the parties thereto shall be in compliance therewith;

(c) the Cash Collateral Order shall be in full force and effect and shall not have been terminated;

(d) the Disclosure Statement Order (in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors, and reasonably acceptable to the Committees and the FCR) shall have been entered and shall not have been reversed, stayed, amended, modified, dismissed, vacated, or reconsidered;

(e) the Rights Offering Order shall have been entered in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors and, with respect to any provisions (i) regarding the implementation of the GUC Rights Offering; or (ii) to the extent such provisions adversely affect the rights of the constituencies or members of the Creditors' Committee in respect of the GUC Rights Offering, the Creditors' Committee; and

(f) the Scheme Circular and the Plan Supplement, including all schedules, documents, supplements, and exhibits thereto, shall (i) have been filed in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors; *provided*, *that*, with respect to any provisions that materially and adversely affect the constituencies or members of the Opioid Claimants' Committee, the Creditors' Committee, the FCR, or the Endo EC, such provisions shall be in form and substance acceptable to the Opioid Claimants' Committee, the Creditors' Committee, the FCR, or the Endo EC, as applicable; *provided*, *further*, *that*, notwithstanding anything in this Section 11.1(f), the consent rights set forth in the definitions of the applicable Trust Documents shall govern solely with respect to such Trust Documents; (ii) be consistent in all material respects with the UCC Resolution, the OCC Resolution, the FCR Resolution, and the Public Opioid Distribution Documents; and (iii) be consistent in all material respects with the RSA.

Section 11.2 Conditions Precedent to the Effective Date

The following are conditions precedent to the Effective Date of this Plan:

(a) the Confirmation Order, which shall be in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors, and reasonably acceptable to the U.S. Government, the Endo EC, the Opioid Claimants' Committee, the Creditors' Committee, and the FCR, (*provided, that*, with respect to any provisions (i) regarding the implementation of the OCC Resolution, the UCC Resolution, and the FCR Resolution; or (ii) adversely affecting the constituencies or members of the Opioid Claimants' Committee, Creditors' Committee, the FCR, or the Endo EC, such provisions shall be in form and substance acceptable to the Opioid Claimants' Committee, the Creditors' Committee, the FCR, or the Endo EC, as applicable), shall have been entered by the Bankruptcy Court and shall be a Final Order and shall not be subject to any stay or subject to an unresolved request for revocation under section 1144 of the Bankruptcy Code;

(b) the Cash Collateral Order shall be in full force and effect and shall not have been terminated;

(c) the Scheme shall have been sanctioned by the Irish High Court;

(d) solely as it relates to the occurrence of the Effective Date in respect of the Canadian Debtors, the Canadian Plan Recognition Order shall have been granted by the Canadian Court, which Canadian Plan Recognition Order shall be (i) in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors; and (ii) a Final Order;

(e) the Debtors and the applicable Purchaser Entities shall have obtained all authorizations under any applicable law, consents, Regulatory Approvals, rulings, or documents that are necessary to implement and effectuate this Plan, including the Plan Transaction and any transactions contemplated hereby or by the PSA, including (i) any authorizations required under applicable antitrust law; and (ii) the sale of Assets to the Purchaser Entities pursuant to the PSA free and clear of all Claims, Interests, Liens, encumbrances, or liabilities of any kind (other than to the extent provided in the PSA). With respect to the Indian Subsidiaries, such "authorization" shall include the acknowledgement of filing of notice with the Competition Commission of India to the extent the "green channel" procedure is applicable in connection with the transfer of all membership interests of certain Debtors to certain Non-Debtor Affiliates and the transfer of all issued share capital or membership interests, as applicable, of certain Non-Debtor Affiliates, in each case, pursuant to the PSA, or, in all other cases, the approval of the Competition Commission of India in connection with the transactions contemplated hereby or by the PSA;

(f) the final version of this Plan and the Plan Documents, and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements, and exhibits thereto, shall be consistent with the RSA and acceptable to the Debtors and the Required Consenting Global First Lien Creditors; *provided*, *that*, with respect to any such documents not separately defined herein, any provisions in such documents that materially and adversely affect the constituencies or members of the Committees, the FCR, and the Endo EC, as applicable, shall be reasonably acceptable to the Committees, the FCR, or the Endo EC, as applicable; *provided*, *further*, *that*, notwithstanding anything in this Section 11.2(f), the consent rights set forth in the definitions of the applicable Trust Documents shall govern solely with respect to such Trust Documents;

(g) the Debtors shall have paid in full (i) all Fee Claims, subject to any applicable fee limitations, to the extent relating to prior periods through the Effective Date and approved by the Bankruptcy Court; and (ii) the Restructuring Expenses;

(h) no later than 10 Business Days prior to the Effective Date, the Debtors shall have deposited the Professional Fee Reserve Amounts in the Professional Fee Escrow Account;

(i) the RSA shall be in full force and effect and shall not have been previously terminated by the Debtors or the Ad Hoc First Lien Group in accordance with its terms and the Debtors and the Post-Emergence Entities, as applicable, shall have approved of or accepted any definitive documents contemplated by this Plan or any Plan Documents (including the Plan Supplement and the PSA) in accordance with their respective consent rights under the RSA;

(j) all conditions precedent to the consummation of the PSA (other than the occurrence of the Effective Date) shall have been satisfied or waived by the party or parties entitled to waive such conditions in accordance with the terms of the PSA;

(k) the PSA shall be in full force and effect and binding on all parties thereto and the execution of the Ancillary Agreements (as defined in the PSA) shall have occurred;

(l) the closing of the Plan Transaction pursuant to the PSA shall have occurred or shall be contemplated to occur simultaneously with the occurrence of the Effective Date;

(m) all actions, documents, certificates, and agreements necessary to implement this Plan, including the Plan Transaction, shall have been effected or executed and delivered to the required parties and, to the extent required, filed with the applicable Governmental Authorities in accordance with applicable laws;

(n) the Trusts shall have been created by the execution of the applicable Trust Documents;

(o) (i) the U.S. Government Resolution Documents shall (1) have been or be deemed to be executed and delivered, and any conditions precedent to the effectiveness thereof shall have been satisfied or waived in accordance with the terms thereof; and (2) be in full force and effect and binding upon the applicable parties as set forth therein; and (ii) the U.S. District Court for the Eastern District of Michigan shall have accepted the Plea Agreement attached as Exhibit B to the *Notice of Filing of Agreements with United States Department of Justice* [Docket No. 3756] and shall have imposed a sentence consistent with the Agreed Disposition (as defined therein);

(p) the Exit Financing Documents shall (i) have been (or deemed to be) executed and delivered, and any conditions precedent to effectiveness therein have been satisfied or waived in accordance therewith; and (ii) be in full force and effect and binding upon the Purchaser Obligors and any other relevant parties as set forth in the Exit Financing Documents; and

(q) unless waived or terminated in accordance with the terms thereof or of this Plan, (i) the Rights Offering Order shall have been entered and be in full force and effect; (ii) the

applicable Rights Offering Documents shall have been or shall be deemed to be executed and delivered, and any conditions precedent to the effectiveness thereof as set forth therein shall have been satisfied or waived in accordance therewith; and (iii) all applicable payments, premiums, and fees due under the Rights Offering Documents (including the Backstop Premiums) shall have been paid or shall be paid contemporaneously with the occurrence of the Effective Date, in each case, in full, in Cash or in Purchaser Equity, as applicable.

Section 11.3 Waiver of Conditions Precedent

(a) Each of the conditions precedent to Confirmation of this Plan and to the Effective Date set forth in this Article XI, other than the condition precedent set specified in Section 11.2(c), may be waived without leave or order of the Bankruptcy Court if waived in writing by the Debtors with the consent of (i) the Required Consenting Global First Lien Creditors; (ii) the Opioid Claimants' Committee, solely with respect to (1) any conditions set forth in the PPOC Trust Documents; and (2) any items set forth in this Plan which are not documents, which require the consent of the Opioid Claimants' Committee; (iii) the Creditors' Committee, solely with respect to (1) any conditions set forth in the GUC Trust Documents; and (2) any items set forth in this Plan which are not documents, which require the consent of the Creditors' Committee; and (iv) the FCR, solely with respect to (1) any conditions set forth in the Future PI Trust Documents; and (2) any items set forth in this Plan which are not documents, which require the consent of the or the FCR, in each case, without leave of or order of the Bankruptcy Court; *provided*, *however*, *that*, Section 11.2(g) and (h) may not be waived. The conditions precedent specified in Section 11.2(c) may be waived in writing by the Required Consenting Global First Lien Creditors in their sole, absolute, and unfettered discretion. If any such condition precedent is waived pursuant to this Section 11.3 and the Effective Date occurs, each party agreeing to waive such condition precedent shall be estopped from withdrawing such waiver after the Effective Date or otherwise challenging the occurrence of the Effective Date on the basis that such condition was not satisfied, the waiver of such condition precedent shall benefit from the "equitable mootness" doctrine, and the occurrence of the Effective Date shall foreclose any ability to challenge this Plan in any court. If this Plan is confirmed for fewer than all of the Debtors, only the conditions applicable to the Debtors or Debtor for which this Plan is confirmed must be satisfied or waived for the Effective Date to occur.

(b) Except as otherwise provided herein, all actions required to be taken on the Effective Date shall take place and shall be deemed to have occurred simultaneously and no such action shall be deemed to have occurred prior to the taking of any other such action.

Section 11.4 Effect of Failure of a Condition

If the Effective Date does not occur, this Plan shall be null and void in all respects and nothing contained in this Plan, any Plan Document, or the Disclosure Statement shall: (a) constitute a waiver or release of any Claims against or Interests in the Debtors; (b) prejudice in any manner the rights of the Debtors, any holders of Claims, or any other Person; (c) prejudice or be used in connection with or in opposition to the Debtors' pursuit of, or the Debtors' ability to pursue, any alternative restructuring structure or transaction; or (d) constitute a factual or legal

admission, acknowledgment, offer, or undertaking by the Debtors, any holders, or any other Person in any respect.

ARTICLE XII

MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN

Section 12.1 Modification and Amendments

Except as otherwise specifically provided herein, the Debtors reserve the right to modify this Plan (with the consent of the Required Consenting Global First Lien Creditors) as to material terms and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not re-solicit votes on such modified Plan. Subject to certain restrictions and requirements set forth in the RSA, section 1127 of the Bankruptcy Code, Bankruptcy Rule 3019, and any restrictions on modifications set forth in this Plan or the Plan Documents, without additional disclosure pursuant to section 1125 of the Bankruptcy Code (except as otherwise ordered by the Bankruptcy Court), the Debtors expressly reserve their rights to alter, amend, or modify materially this Plan with respect to the Debtors one or more times after Confirmation, and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan or remedy any defect or omission, or reconcile any inconsistencies in this Plan, the Disclosure Statement, the Confirmation Order, or any other Plan Documents in such matters as may be necessary to carry out the purposes and intent of this Plan; *provided*, *that*, such modification or amendment shall be reasonably acceptable to (a) the Creditors' Committee, solely to the extent such modification or amendment materially and adversely affects (or, solely with respect to the Confirmation Order, adversely affects) (i) the Creditors' Committee; (ii) the members or constituents thereof; (iii) holders of GUC Trust Channeled Claims; or (iv) the GUC Trust Consideration; (b) the Opioid Claimants' Committee, solely to the extent such modification or amendment materially and adversely affects (or, solely with respect to the Confirmation Order, adversely affects) (i) the Opioid Claimants' Committee; (ii) the members or constituents thereof; (iii) holders of Present Private Opioid Claims; or (iv) the PPOC Trust Consideration; (c) the FCR, solely to the extent such modification or amendment materially and adversely affects (or, solely with respect to the Confirmation Order, adversely affects) (i) the FCR; (ii) the constituents thereof; (iii) holders of Future PI Claims; or (iv) the Future PI Trust Consideration; and (d) the Endo EC, solely to the extent such modification or amendment materially and adversely affects (or, solely with respect to the Confirmation Order, adversely affects) the treatment of holders of State Opioid Claims. Prior to the Effective Date, the Debtors may make appropriate technical adjustments and modifications to this Plan without further order or approval of the Bankruptcy Court. The Ad Hoc First Lien Group, the Committees, and the FCR shall be provided notice (in advance, to the extent reasonably practicable) of all modifications to this Plan.

Section 12.2 Effect of Confirmation on Modifications

Entry of a Confirmation Order shall mean that all modifications or amendments to this Plan occurring after the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure pursuant to section 1125 of the Bankruptcy Code or re-solicitation under Bankruptcy Rule 3019.

Section 12.3 Revocation or Withdrawal of This Plan

The Debtors reserve the right to revoke or withdraw this Plan prior to the Effective Date as to any or all of the Debtors. If, with respect to a Debtor, this Plan has been revoked or withdrawn prior to the Effective Date, or if Confirmation or the occurrence of the Effective Date as to such Debtor does not occur, then, with respect to such Debtor: (a) this Plan shall be null and void in all respects; (b) any settlement, resolution, or compromise embodied in this Plan (including the fixing or limiting to an amount of any Claim or Interest or Class of Claims or Interests and including with respect to Trust Channeled Claims), assumption or rejection of Executory Contracts or Unexpired Leases affected by this Plan, and any document or agreement executed pursuant to this Plan shall, in each case, be deemed null and void; and (c) nothing contained in this Plan shall (i) constitute a waiver or release of any Claim by or against, or any Interest in, such Debtor or any other Person; (ii) prejudice in any manner the rights of such Debtor, any holders of Claims, or any other Person; (iii) prejudice or be used in connection with or in opposition to such Debtor's pursuit of, or such Debtor's ability to pursue, any alternative restructuring structure or transaction; or (iv) constitute a factual or legal admission, acknowledgment, offer, or undertaking by such Debtor, any holders, or any other Person in any respect; *provided*, *that*, any Restructuring Expenses paid as of the applicable date of revocation or withdrawal of this Plan, as applicable, shall not be subject to disgorgement or repayment other than pursuant to an order of the Bankruptcy Court.

ARTICLE XIII

RETENTION OF JURISDICTION

Section 13.1 Retention of Jurisdiction

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, except as otherwise provided herein or as required by applicable federal law, the Bankruptcy Court shall retain jurisdiction over the Chapter 11 Cases and all matters arising out of or related to the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1124 of the Bankruptcy Code, including jurisdiction to:

(a) Allow, Disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Expense Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or Allowance of Claims; *provided, that*, with respect to Trust Channeled Claims, the foregoing shall be subject, in each case, to the provisions of the applicable Trust Documents;

(b) decide and resolve all matters related to the Fee Claims;

(c) resolve any matters related to: (i) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which the Debtors are party or with respect to which a Debtor may be liable in any manner and to hear, determine, and, if necessary, liquidate any Claims arising therefrom, including Claims based on the Debtors' rejection of Executory Contracts or Unexpired Leases, Claims based on Cure Amounts pursuant to section 365

of the Bankruptcy Code, or any other matter related to such Executory Contract or Unexpired Lease; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed or assumed and assigned, as applicable, including, for the avoidance of doubt, any contract with a non-Debtor counterparty which counterparty is a Co-Defendant or a Settling Co-Defendant (in each case, subject to the terms of this Plan); and (iii) any dispute regarding whether a contract or lease is or was an Executory Contract or Unexpired Lease, as applicable;

(d) ensure that Distributions to holders of Allowed Claims and Allowed Interests are accomplished pursuant to the provisions of this Plan;

(e) adjudicate, decide, or resolve any motions, adversary proceedings, contested, or litigated matters, and any other matters, and grant or deny any applications involving a Debtor (including, without limitation, *Endo Ventures Unlimited Company v. Taiwan Liposome Company, Ltd.* (Adv. Proc. No. 23-07031 (JLG))) that may be pending on the Effective Date;

(f) adjudicate, decide, or resolve any and all matters related to any Cause of Action, including, with respect to the GUC Trust Litigation Consideration and GUC Trust Channeled Claims, to the extent set forth in the GUC Trust Documents;

(g) adjudicate, decide, or resolve any and all matters related to section 1141 of the Bankruptcy Code;

(h) resolve any avoidance or recovery actions under sections 105, 502(d), 542 through 551, and 553 of the Bankruptcy Code;

(i) resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the consummation, interpretation, or enforcement of this Plan or any Person's obligations incurred in connection with this Plan;

(j) issue injunctions, enter, and implement other orders, or take such other actions as may be necessary or appropriate to restrain interference by any Person with consummation or enforcement of this Plan, including enforcing the Plan Injunction, the Channeling Injunction, and any other injunction issued pursuant to this Plan and the Confirmation Order;

(k) enter and implement such orders as may be necessary or appropriate to execute, implement, or consummate the provisions of the Plan, the Confirmation Order, and any agreements and documents in connection with or contemplated by this Plan, the Confirmation Order, the PSA, and the Disclosure Statement;

(l) enter and enforce any order providing for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

(m) resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the discharge, releases, injunctions, exculpations, indemnifications, and other provisions contained in this Plan and any other Plan Document and enter such orders as may be necessary or appropriate to implement such releases, injunctions, and other provisions;

(n) resolve any cases, controversies, suits, disputes, Claims, or Causes of Action with respect to the repayment or return of any Distribution and/or the recovery of any additional amounts owed by any holder of a Claim or Interest for amounts not timely paid;

(o) enter and implement such orders as are necessary or appropriate if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

(p) adjudicate any and all disputes arising from or relating to Distributions under this Plan; *provided*, *that*, any disputes arising from or relating to Distributions by a Trust shall be resolved and/or adjudicated pursuant to the applicable Trust Documents;

(q) adjudicate, decide, or resolve any and all disputes related to the Rights Offerings, the Backstop Commitment Agreements, the Exit Financing, the Trusts (except as provided in the Trust Documents), and any of the documents governing or contemplated by each of the foregoing;

(r) consider any modifications of this Plan to (i) remedy any defect or omission; or (ii) reconcile any inconsistency in this Plan and any order of the Bankruptcy Court (including the Confirmation Order or the Disclosure Statement);

(s) determine requests for payment of Claims and Interests entitled to priority under section 507 of the Bankruptcy Code;

(t) recover all Assets of the Debtors and property of the Estates, wherever located;

(u) enter a final decree closing each of the Chapter 11 Cases;

(v) resolve any dispute concerning whether a Person or Entity had sufficient notice of the Chapter 11 Cases, the Disclosure Statement, any solicitation conducted in connection with the Chapter 11 Cases, any applicable Bar Date, or any deadline for responding or objecting to a Cure Amount, in each case, for the purpose of determining whether a Claim or Interest is discharged hereunder or for any other purpose;

(w) subject to the U.S. Government Resolution Documents, hear and determine matters concerning state, local, and federal Taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code; *provided*, *that*, the Bankruptcy Court shall not have jurisdiction over the determination of the Tax liabilities of any Person other than the Debtors;

(x) enforce all orders previously entered by the Bankruptcy Court;

(y) hear and determine any other matters related to the Chapter 11 Cases and not inconsistent with the Bankruptcy Code or title 28 of the United States Code;

(z) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Confirmation Order, and any other Plan Document, including disputes arising under agreements, documents, or instruments executed in connection with the foregoing; and

(aa) determine any other matters that may arise in connection with or relating to the Plan, the PSA, the Disclosure Statement, the Confirmation Order, any other Plan Document, or any other agreement or document created in connection with the foregoing or contemplated hereby or by any of the foregoing.

(bb) All of the foregoing applies following the Effective Date; *provided*, *that*, from the Confirmation Date through the Effective Date, in addition to the foregoing, the Bankruptcy Court shall retain jurisdiction with respect to all other matters of this Plan that were subject to its jurisdiction prior to the Confirmation Date; *provided*, *further*, *that*, following the Effective Date, (i) the Bankruptcy Court shall not retain jurisdiction over disputes concerning documents contained in the Plan Supplement or other definitive documents that include jurisdictional, forum selection, and/or dispute resolution clauses referring disputes thereunder to a court other than the Bankruptcy Court, and any disputes concerning such documents shall be governed in accordance with the applicable provisions thereof; (ii) the Bankruptcy Court shall not retain jurisdiction over matters arising out of or relating to each of the Exit Financing Documents, the Voluntary Opioid Operating Injunction, and the Corporate Governance Documents, which shall each be governed by the respective jurisdictional provisions therein or applicable thereto; (iii) in the event the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction, or is otherwise without jurisdiction over any matter arising in, arising under, or relating to the Chapter 11 Cases, including the matters set forth in this Article XIII, the provisions of this Article XIII shall have no effect on and shall not control, limit, or prohibit the exercise of jurisdiction by any other court having competent jurisdiction with respect to such matter.

ARTICLE XIV

MISCELLANEOUS PROVISIONS

Section 14.1 Immediate Binding Effect

Subject to Article XI of this Plan, and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or any other Bankruptcy Rule, upon the occurrence of the Effective Date, the terms of this Plan, the Plan Supplement, and all other Plan Documents shall be immediately effective and enforceable and deemed binding upon the Debtors, their Estates, the Post-Emergence Entities, the Trusts, and any and all holders of Claims or Interests (irrespective of whether such Claims or Interests are Impaired under this Plan and whether holders of such Claims or Interests have accepted or are presumed to have accepted or rejected or deemed to reject this Plan), all Persons that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in this Plan, each Person acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases.

Section 14.2 Statutory Fees

All Statutory Fees due and payable prior to the Effective Date shall be paid by the Debtors or the applicable Post-Emergence Entities. On and after the Effective Date, the applicable Post-Emergence Entities shall pay any and all Statutory Fees when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S.

Trustee. Each Debtor or Post-Emergence Entity, as applicable, shall remain obligated to pay quarterly fees to the U.S. Trustee until the earliest of that particular Debtor's, or Post-Emergence Entity's, as applicable, Chapter 11 Case being closed, dismissed, or converted to a case under Chapter 7 of the Bankruptcy Code.

Section 14.3 Request for Expedited Determination of Taxes

The Debtors shall have the right to request an expedited determination under section 505(b) of the Bankruptcy Code with respect to tax returns filed, or to be filed, for any and all taxable periods ending after the Petition Date through the Effective Date.

Section 14.4 Additional Documents

On or before the Effective Date and subject to the terms of this Plan, the Debtors may file with the Bankruptcy Court such agreements and other documents as may be necessary or appropriate to effectuate and further evidence the terms and conditions of this Plan. The Debtors, the Post-Emergence Entities, and the Plan Administrator (on behalf of the Remaining Debtors), as applicable, the Trusts, all holders of Claims or Interests, and all other parties in interest in the Chapter 11 Cases shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan or the Confirmation Order.

Section 14.5 Reservation of Rights

This Plan shall have no force or effect unless and until the Bankruptcy Court enters the Confirmation Order. None of this Plan, the Plan Supplement, any other Plan Document, any statement or provision contained in this Plan, nor any action taken or not taken by any Debtor with respect to this Plan, the Disclosure Statement, the Plan Supplement, or any other Plan Document shall be or shall be deemed to be a factual or legal admission or waiver of any rights of any Debtor with respect to the holders of Claims or Interests before the Effective Date.

Section 14.6 Successors and Assigns

The rights, benefits, and obligations of any Person named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor or assign, affiliate, officer, director, manager, agent, representative, attorney, beneficiary, or guardian, if any, of each such Person.

Section 14.7 No Successor Liability

Except as otherwise expressly provided in this Plan, the PSA, or the Confirmation Order, each of the Remaining Debtors, the Purchaser Entities, and the Trusts (other than the GUC Trust solely for purposes of pursuing the GUC Trust Litigation Claims), (a) does not, and shall not be deemed to, assume, agree to perform, pay, or otherwise assume any responsibility for any liabilities or obligations of the Debtors or any other Person relating to or arising out of the Debtors' operations or Assets prior to the Effective Date; (b) is not, shall not be, and shall not be deemed to

be, a successor to the Debtors by reason of any theory of law or equity, or responsible for the knowledge or conduct of any Debtor prior to the Effective Date; and (c) shall not have any successor or transferee liability of any kind or character.

Section 14.8 Service of Documents

(a) All pleadings, notices, requests, or other documents required by this Plan to be served or delivered shall be in writing (including by email transmission) and, unless otherwise provided herein, shall be deemed to have been duly given or made only when actually delivered, addressed as follows:

***If to the Debtors*:**

Endo International plc
1400 Atwater Drive
Malvern, Pennsylvania 19355-60179
Attention: Matthew Maletta (Maletta.Matthew@endo.com)
Brian Morrissey (Morrissey.Brian@endo.com)

– and –

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Attention: Paul D. Leake (paul.leake@skadden.com)
Lisa Laukitis (lisa.laukitis@skadden.com)
Shana A. Elberg (shana.elberg@skadden.com)
Evan A. Hill (evan.hill@skadden.com)

***If to the Ad Hoc First Lien Group*:**

Gibson Dunn & Crutcher LLP
200 Park Avenue
New York, New York 10166
Attention: Scott Greenberg (SGreenberg@gibsondunn.com)
Michael J. Cohen (MCohen@gibsondunn.com)
Joshua K. Brody (JBrody@gibsondunn.com)
Christina M. Brown (christina.brown@gibsondunn.com)

***If to the Creditors' Committee*:**

Kramer Levin Naftalis & Frankel LLP
1177 Avenue of the Americas
New York, New York 10036
Attention: Kenneth H. Eckstein (keckstein@kramerlevin.com)
Rachael L. Ringer (rringer@kramerlevin.com)
David E. Blabey, Jr. (dblabey@kramerlevin.com)
Megan M. Wasson (mwasson@kramerlevin.com)

***If to the Opioid Claimants' Committee*:**

Cooley LLP
55 Hudson Yards
New York, NY 10001
Attention: Cullen D. Speckhart, Esq. (cspeckhart@cooley.com)
Summer M. McKee, Esq. (smckee@cooley.com)

– and –

Akin Gump Strauss Hauer & Feld LLP
One Bryant Park
New York, NY 10036-6745
Tel: (212) 872-1000
Attention: Arik Preis (apreis@akingump.com)
Mitchell P. Hurley (mhurley@akingump.com)
Theodore James Salwen (jsalwen@akingump.com)
Brooks Barker (bbarker@akingump.com)

2001 K Street NW
Washington, DC 20006
Attention: Kate Doorley (kdoorley@akingump.com)

***If to the FCR*:**

Frankel Wyron LLP
2101 L St., NW
Suite 300
Washington, D.C., 20037
Attention: Roger Frankel, Esq. (rfrankel@frankelwyron.com)
Richard H. Wyron, Esq. (rwyron@frankelwyron.com)

– and –

Young Conaway Stargatt & Taylor, LLP
Rodney Square
1000 North King Street
Wilmington, Delaware 19801
Attention: James L. Patton, Jr., Esq. (jpatton@ycst.com)
Robert Brady, Esq. (rbrady@ycst.com)
Edmon Morton, Esq. (emorton@ycst.com)

***If to the Endo EC*:**

Pillsbury Winthrop Shaw Pittman LLP
31 West 52nd Street
New York, NY 10019
Attention: Andrew Troop (andrew.troop@pillsburylaw.com)
Hugh McDonald (hugh.mcdonald@pillsburylaw.com)
Andrew Alfano (andrew.alfano@pillsburylaw.com)

(b) After the Effective Date, any pleading, notice, or other document required by this Plan or any Plan Document to be served or delivered to the Debtors or the Post-Emergence Entities shall be served in accordance with the notice of the entry of the Confirmation Order and the notice of the occurrence of the Effective Date, which shall be filed by the applicable Post-Emergence Entities in the Chapter 11 Cases on or as soon as reasonably practicable following the Effective Date.

(c) After the Effective Date, the applicable Post-Emergence Entities and the Plan Administrator (on behalf of the Remaining Debtors) may, in their sole discretion, notify Persons that, in order to continue receiving documents pursuant to Bankruptcy Rule 2002, such Persons must file a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the applicable Post-Emergence Entities are authorized to limit the list of Persons receiving documents pursuant to Bankruptcy Rule 2002 to those Persons who have filed such renewed requests.

Section 14.9 Entire Agreement

On the Effective Date, this Plan, the Plan Supplement, the Confirmation Order, the other Plan Documents, and all documents contemplated by each of the foregoing, shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

Section 14.10 Severability of Plan Provisions

If, before Confirmation of this Plan, any term or provision of this Plan is held by the Bankruptcy Court or any other court exercising jurisdiction to be invalid, void, or

unenforceable, the Bankruptcy Court or such other court exercising jurisdiction shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan will remain in full force and effect and will in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination of, and shall provide that, each term and provision of this Plan, as it may have been altered or interpreted in accordance with this Section 14.10, is (a) valid and enforceable pursuant to its terms; (b) integral to this Plan and may not be deleted or modified without the consent of the Debtors or the applicable Post-Emergence Entities (as the case may be) and the Required Consenting Global First Lien Creditors; and (c) nonseverable and mutually dependent.

Section 14.11 Exhibits

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of the Plan as if set forth in full in this Plan. After the exhibits and documents are filed, copies of such exhibits and documents shall be available (a) at the Bankruptcy Court's website at https://ecf.deb.uscourts.gov; or (b) on the Debtors' case website at https://restructuring.ra.kroll.com/Endo.

Section 14.12 Waiver or Estoppel

Each holder of a Claim or an Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, Secured or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, the RSA, or papers filed with the Bankruptcy Court prior to the Confirmation Date.

Section 14.13 Votes Solicited in Good Faith

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with the Bankruptcy Code and any applicable non-bankruptcy law, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors, and their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors (including any Persons in any analogous roles under applicable law), advisors, and attorneys will be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Plan securities offered and sold under this Plan, and, therefore, will have no liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on this Plan.

Section 14.14 Conflicts

Except as set forth in this Plan, to the extent that any provision of the Disclosure Statement or any order (other than the Confirmation Order) referenced in this Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing) conflicts with or is in any way inconsistent with any provision of this Plan, this Plan shall govern and control; *provided, that,* in the event of any conflict or inconsistency between the terms of this Plan and any Trust Documents, the terms of the applicable Trust Document shall control. To the extent that any provision of this Plan or the Plan Supplement conflicts with or is in any way inconsistent with any provision of the Confirmation Order, the Confirmation Order shall govern and control.

Section 14.15 Dissolution of the Committees; Termination of FCR Appointment

(a) On the Effective Date, the Committees shall dissolve, and each of the members thereof and each Professional retained thereby shall be released and discharged from all rights, duties, responsibilities, and obligations arising from, or related to, the Debtors, their membership on such Committee, this Plan, or the Chapter 11 Cases; *provided, that,* following the Effective Date, the Committees shall continue in existence and have standing and a right to be heard for the following limited purposes: (i) with respect to any matters concerning any Fee Claims held or asserted by any Professional retained by the Committees; and (ii) any appeals of the Confirmation Order or other appeals to which the Committees are a party. For the avoidance of doubt, any amounts owed to any Professional retained by the Committees incurred pursuant to this Section 14.15(a) shall be paid by the Purchaser Entities; *provided, however, that,* any amounts incurred for the preparation and filing of any final fee applications shall be paid up to a maximum amount to be reasonably agreed in good faith (and which shall be based on all of the relevant facts and circumstances), between the Purchaser Entities and the applicable Committee prior to the Confirmation Hearing.

(b) On the Effective Date, the FCR's pre-Effective Date appointment pursuant to the FCR Order shall terminate, the FCR and each Professional retained by the FCR shall be released and discharged from all rights, duties, responsibilities, and obligations arising from, or related to, the Debtors, this Plan, or the Chapter 11 Cases; *provided, however, that,* following the Effective Date, the FCR shall have standing and a right to be heard for the following limited purposes: (i) with respect to any matters concerning any Fee Claims held or asserted by any Professionals retained by the FCR; and (ii) any appeals (1) of the Confirmation Order; or (2) to which the FCR is a party. For the avoidance of doubt, any amounts owed to any Professional retained by the FCR incurred pursuant to this Section 14.15(b) shall be paid by the Purchaser Entities; *provided, however, that,* any amounts incurred for the preparation and filing of any final fee applications shall be paid up to a maximum amount to be reasonably agreed in good faith (and which shall be based on all of the relevant facts and circumstances), between the Purchaser Entities and the FCR prior to the Confirmation Hearing.

Section 14.16 Committee Pre-Effective Date Budgets

Beginning November 1, 2023, (a) the Opioid Claimants' Committee's hourly professionals shall be subject to the aggregate budget as set forth in the OCC Resolution Term

Sheet; and (b) the Creditors' Committee's hourly professionals shall be subject to the aggregate budget as agreed by the Creditors' Committee and the Required Consenting Global First Lien Creditors.

Dated: March 18, 2024

ENDO INTERNATIONAL PLC
on behalf of itself and its Debtor affiliates

/s/ Mark Bradley
Name: Mark Bradley
Title: Chief Financial Officer

Exhibit A

PSA

[TO COME]

Exhibit 2

AGREEMENT AND PLAN OF MERGER

BY AND AMONG

ENDO INTERNATIONAL PLC,

BETA ACQUISITION CORP.

AND

BIOSPECIFICS TECHNOLOGIES CORP.

DATED AS OF OCTOBER 19, 2020

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Annexes

AGREEMENT AND PLAN OF MERGER

THIS AGREEMENT AND PLAN OF MERGER (this "Agreement") is made and entered into as of October 19, 2020 by and among Endo International plc, a public limited company incorporated in Ireland ("Parent"), Beta Acquisition Corp., a Delaware corporation and a wholly-owned Subsidiary of Parent ("Merger Sub"), and BioSpecifics Technologies Corp., a Delaware corporation (the "Company").

W I T N E S S E T H:

WHEREAS, Parent has agreed to cause Merger Sub to commence a tender offer (as it may be extended, amended or supplemented from time to time in accordance with this Agreement, the "Offer") to acquire all of the outstanding shares of common stock, par value $0.001 per share, of the Company (the "Company Shares") at a price of $88.50 per Company Share net to the holder thereof, in cash, without interest (such amount, or any higher amount per Company Share that may be paid pursuant to the Offer in accordance with this Agreement, being hereinafter referred to as the "Offer Price"), upon the terms and subject to the conditions set forth herein and subject to any applicable withholding Tax pursuant to Section 3.8(e);

WHEREAS, as soon as practicable following the consummation of the Offer, upon the terms and subject to the conditions set forth herein and in accordance with Section 251(h) of the General Corporation Law of the State of Delaware (the "DGCL"), Merger Sub will merge with and into the Company (the "Merger"), with the Company surviving the Merger as a direct, wholly-owned Subsidiary of Parent, and each Company Share that is not tendered and accepted pursuant to the Offer (other than Canceled Company Shares and Dissenting Company Shares) will thereupon be canceled and converted into the right to receive cash in an amount equal to the Offer Price, without interest and subject to any applicable withholding Tax pursuant to Section 3.8(e);

WHEREAS, the parties intend for the Merger to be effected under Section 251(h) of the DGCL pursuant to the terms of this Agreement;

WHEREAS, the Company Board has (i) determined that this Agreement and the transactions contemplated hereby, including the Merger and the Offer, are advisable, fair to, and in the best interests of the Company and the Company Stockholders, (ii) approved, adopted and declared advisable this Agreement and the transactions contemplated hereby, including the Merger and the Offer, upon the terms and subject to the conditions set forth herein, (iii) determined that the Merger shall be effected as soon as practicable following the Acceptance Time without a vote of the Company Stockholders pursuant to Section 251(h) of the DGCL, (iv) resolved to recommend that the Company Stockholders accept the Offer and tender their Company Shares to Merger Sub pursuant to the Offer and (v) adopted a resolution having the effect of causing no rights to be distributed or exercisable under the Company Stockholders' Rights Plan, and causing the Company Stockholders' Rights Plan to have no force or effect, with respect to the Offer, the Merger and the other transactions contemplated hereby;

WHEREAS, the Board of Directors of each of Parent and Merger Sub have (i) declared it advisable for Parent and Merger Sub, respectively, to enter into this Agreement, and (ii) approved the execution and delivery by Parent and Merger Sub, respectively, of this Agreement, the

performance by Parent and Merger Sub of their respective covenants and agreements contained herein and the consummation of the Offer and the Merger upon the terms and subject to the conditions set forth herein;

WHEREAS, Parent, Merger Sub and the Company desire to make certain representations, warranties, covenants and agreements in connection with this Agreement and the transactions contemplated hereby and to prescribe certain conditions with respect to the consummation of the transactions contemplated by this Agreement; and

WHEREAS, concurrently with the execution and delivery of this Agreement and as a condition to the willingness of Parent and Merger Sub to enter into this Agreement, a Company Stockholder is entering into a tender and support agreement with Parent and Merger Sub, pursuant to which, among other things, such Company Stockholder has agreed to tender Company Shares to Merger Sub in the Offer.

NOW, THEREFORE, in consideration of the foregoing and the representations, warranties, covenants and agreements set forth herein, as well as other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and accepted, and intending to be legally bound hereby, Parent, Merger Sub and the Company hereby agree as follows:

ARTICLE I

DEFINITIONS & INTERPRETATIONS

1.1 Certain Definitions. For all purposes of and under this Agreement, the following capitalized terms shall have the following respective meanings:

"Acceptable Confidentiality Agreement" shall mean any confidentiality agreement containing provisions limiting the disclosure and use of non-public information of or with respect to the Company that (a) contains terms that are not, in the aggregate, less favorable to the Company than the terms of the Confidentiality Agreement, except that such confidentiality agreement need not include explicit or implicit standstill provisions that would restrict the making of or amendment or modification to Acquisition Proposals and (b) that does not prohibit the Company from providing any information to Parent in accordance with Section 6.2 or Section 6.3.

"Acceptance Time" shall mean the date and time of the irrevocable acceptance for payment by Merger Sub of Company Shares pursuant to and subject to the conditions of the Offer.

"Acquisition Proposal" shall mean any offer, proposal, inquiry or indication of interest (other than an offer, proposal or indication of interest by Parent or Merger Sub) to engage in an Acquisition Transaction.

"Acquisition Transaction" shall mean any transaction or series of related transactions resulting in: (a) any acquisition by any Person or "group" (as defined under Section 13(d) of the Exchange Act) of beneficial ownership of more than twenty percent (20%) of the outstanding voting securities of the Company or any other class of equity securities of the Company or any tender offer or exchange offer that if consummated would result in any Person or

"group" (as defined under Section 13(d) of the Exchange Act) beneficially owning more than twenty percent (20%) of the outstanding voting securities of the Company or any other class of equity securities of the Company (or, in each case, options, rights or warrants to purchase, or securities convertible into or exchangeable for any such securities); (b) any merger, consolidation, business combination, recapitalization, reorganization or other similar transaction involving the Company or its Subsidiaries (i) pursuant to which any Person or "group" (as defined in or under Section 13(d) of the Exchange Act), other than the Company Stockholders (as a group) immediately prior to the consummation of such transaction, would hold, directly or indirectly, equity interests in the surviving or resulting entity of such transaction representing more than twenty percent (20%) of the voting power or any other class of equity securities of the surviving or resulting entity or (ii) as a result of which the Company Stockholders (as a group) immediately prior to the consummation of such transaction would hold, directly or indirectly, equity interests in the surviving or resulting entity of such transaction representing less than eighty percent (80%) of the voting power of the surviving or resulting entity; (c) any sale or disposition of more than twenty percent (20%) of the assets of the Company and its Subsidiaries on a consolidated basis (determined on a fair market value basis); or (d) any liquidation or dissolution of the Company; *provided, however*, the Offer, the Merger and the transactions contemplated hereby shall not be deemed an Acquisition Transaction in any case.

"Affiliate" shall mean, with respect to any Person, any other Person which directly or indirectly controls, is controlled by or is under common control with such Person. For purposes of the immediately preceding sentence, the term "control" (including, with correlative meanings, the terms "controlling," "controlled by" and "under common control with"), as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by Contract or otherwise.

"Antitrust Law" shall mean the Sherman Antitrust Act of 1890, as amended, the Clayton Act of 1914, as amended, the HSR Act, the Federal Trade Commission Act, as amended, any applicable foreign antitrust or competition Laws ("Foreign Antitrust Laws"), and all other Laws that are designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade or significant impediments or lessening of competition or the creation or strengthening of a dominant position through merger or acquisition, in any case that are applicable to the transactions contemplated by this Agreement.

"Balance Sheet" shall mean the Company's unaudited balance sheet as of June 30, 2020 (the "Balance Sheet Date"), including the footnotes thereto, included in the Company's Quarterly Report on Form 10-Q for the quarter ended on the Balance Sheet Date and filed with the SEC prior to the execution of this Agreement.

"Business Day" shall have the meaning given to such term in Rule 14d-1(g)(3) under the Exchange Act; *provided, however*, that in the case of determining a date when any payment is due, a day on which commercial banks in the County of New York, New York are authorized or required by applicable Law to be closed shall not be a "Business Day".

"Code" shall mean the Internal Revenue Code of 1986, as amended.

"Company Board" shall mean the Board of Directors of the Company.

"Company Controlled Product" shall mean any product that is being researched, tested, developed, commercialized, manufactured, sold or distributed by the Company or any of its Subsidiaries, solely or jointly with any other Person, other than a Company Joint Product.

"Company Intellectual Property Rights" shall mean all Intellectual Property Rights that are owned or purported to be owned by (solely or jointly with any other Person) or licensed to the Company or any of its Subsidiaries.

"Company Joint Product" shall mean any product set forth on Section 1.1(a) of the Company Disclosure Letter.

"Company Material Adverse Effect" shall mean any state of facts, change, occurrence, result, effect, event, circumstance or development (each an "Effect", and collectively, "Effects"), that, individually or in the aggregate, has had, or would reasonably be expected to have, a material adverse effect on (x) the business, assets, Liabilities, condition (financial or otherwise) or results of operations of the Company and its Subsidiaries, taken as a whole; *provided, however*, that no Effect to the extent resulting from, attributable to or arising out of any of the following shall be deemed to be or constitute a "Company Material Adverse Effect," and no Effect to the extent resulting from, attributable to or arising out of any of the following shall be taken into account when determining whether a "Company Material Adverse Effect" has occurred:

(a) general economic conditions (or changes in such conditions) in the United States or any other country or region in the world, or conditions in the global economy generally;

(b) conditions (or changes in such conditions) in the securities markets, capital markets, credit markets, currency markets or other financial markets in the United States or any other country or region in the world, including (i) changes in interest rates in the United States or any other country or region in the world and changes in exchange rates for the currencies of any countries and (ii) any suspension of trading in securities (whether equity, debt, derivative or hybrid securities) generally on any securities exchange or over-the-counter market operating in the United States or any other country or region in the world;

(c) conditions (or changes in such conditions) in the pharmaceutical or biotechnology industries;

(d) political conditions in the United States or any other country or region in the world or acts of war, sabotage or terrorism (including any escalation or general worsening of any such acts of war, sabotage or terrorism) in the United States or any other country or region in the world;

(e) earthquakes, hurricanes, tsunamis, tornadoes, floods, epidemics, pandemics (including COVID-19), mudslides, wild fires or other natural disasters, weather conditions and any other force majeure events in the United States or any other country or region in the world;

(f) changes in Law or other legal or regulatory conditions (or the interpretation thereof) or any COVID-19 Measures or changes in GAAP or other accounting standards (or the interpretation thereof);

(g) the announcement of this Agreement, the consummation of the transactions contemplated hereby or the identity of Parent, Merger Sub or their Affiliates as the acquiror of the Company, including (i) any departure or termination of any officers, directors, employees or independent contractors of the Company or its Subsidiaries as a result thereof or in connection therewith and (ii) any Legal Proceedings made or brought on or after the date hereof by current or former Company Stockholders (on their own behalf or on behalf of the Company) directly arising out of this Agreement or the transactions contemplated by this Agreement (*provided* that the exception set forth in this clause (g) shall not apply with respect to the representations and warranties set forth in Section 4.6);

(h) (i) any actions taken or failure to take action by Parent or any of its controlled Affiliates or (ii) any action taken or failure to take any action by the Company (A) to which Parent has consented in writing, (B) upon the written request of Parent or (C) that is expressly required or prohibited (as applicable) by the terms of this Agreement; *provided* that clause (C) shall not apply to any action taken or failure to take action pursuant to Section 6.1 (unless Parent has unreasonably withheld, conditioned or delayed its written consent to any such action or failure to take action); or

(ii) changes in the Company's stock price or the trading volume of the Company's stock, in and of itself, or any failure by the Company to meet any estimates or expectations of the Company's revenue, earnings or other financial performance or results of operations for any period, in and of itself, or any failure by the Company to meet any internal budgets, plans or forecasts of its revenues, earnings or other financial performance or results of operations, in and of itself (but not, in each case, the underlying cause of such changes or failures, unless such changes or failures would otherwise be excepted from this definition).

except, in the case of clauses (a) through (f), to the extent such Effects disproportionately affect the Company and its Subsidiaries relative to other companies operating in any industry or industries in which the Company or its Subsidiaries operate or participate, in which case the impact or impacts may be taken into account in determining whether a "Company Material Adverse Effect" has occurred; or (y) the ability of the Company to consummate the Offer or the Merger.

"Company Options" shall mean any options to purchase Company Shares outstanding under the Company Stock Plans.

"Company Preferred Stock" shall mean the preferred stock, par value $0.50 per share, of the Company.

"Company Product" shall mean any Company Controlled Product or any Company Joint Product.

"Company Registered Intellectual Property" shall mean all of the Registered Intellectual Property Rights owned or purported to be owned by the Company or any of its Subsidiaries.

"Company RSU Award" shall mean any award of restricted stock units, the vesting of which is time-based, outstanding under any Company Stock Plan, including any award of restricted stock units that was previously subject to performance-based vesting conditions and has become subject solely to time-based vesting conditions.

"Company Stock Plans" shall mean the BioSpecifics Technologies Corp. 2001 Stock Option Plan and the BioSpecifics Technologies Corp. 2019 Omnibus Incentive Compensation Plan.

"Company Stockholders" shall mean holders of Company Shares in their capacity as such.

"Company Stockholders' Rights Plan" shall mean that certain Rights Agreement by and between the Company and Worldwide Stock Transfer, LLC, as rights agent, dated as of April 10, 2020.

"Consent" shall mean any approval, consent, license, ratification, permission, waiver, order or authorization (including from any Governmental Authority).

"Contract" shall mean any written or oral contract, subcontract, agreement, arrangement, obligation, license, sublicense, note, bond, mortgage, indenture, deed of trust, power of attorney, franchise agreement, lease (whether for real or personal property), sublease, employment agreement, loan, evidence of indebtedness, credit agreement, settlement agreement, license, purchase or sale order, undertaking, or other legal commitment or instrument.

"COVID-19" shall mean the coronavirus (SARS-CoV-2 and the associated disease COVID-19) pandemic.

"COVID-19 Measure" shall mean any quarantine, "shelter in place," "stay at home," workforce reduction, social distancing, shut down, closure, sequester, safety or similar Law, directive or guidelines promulgated by any Governmental Authority, including the Centers for Disease Control and Prevention and the World Health Organization, in each case, in connection with or in response to COVID-19, including the Coronavirus Aid, Relief and Economic Security Act, as may be amended (the "CARES Act"), and the Families First Coronavirus Response Act, as may be amended (the "FFCRA").

"DOJ" shall mean the United States Department of Justice or any successor thereto.

"Environmental Law" shall mean all Laws relating in any way to the environment, preservation or reclamation of natural resources, the presence, management or Release of, or exposure to, hazardous or toxic substances, or to human health and safety, including the Comprehensive Environmental Response, Compensation, and Liability Act (42 U.S.C. § 9601 *et seq.*), the Hazardous Materials Transportation Act (49 U.S.C. § 5101 *et seq.*), the Resource Conservation and Recovery Act (42 U.S.C. § 6901 *et seq.*), the Clean Water Act (33 U.S.C. § 1251

et seq.), the Clean Air Act (42 U.S.C. § 7401 *et seq.*), the Safe Drinking Water Act (42 U.S.C. § 300f *et seq.*), the Toxic Substances Control Act (15 U.S.C. § 2601 *et seq.*), the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. § 136 *et seq.*) and the Occupational Safety and Health Act (29 U.S.C. § 651 *et seq.*), each of their state and local counterparts or equivalents, each of their foreign and international equivalents, and any transfer of ownership notification or approval statute, as each has been amended and the regulations promulgated pursuant thereto.

"ERISA" shall mean the Employee Retirement Income Security Act of 1974, as amended, and the rules and regulations promulgated thereunder, or any successor statute, rules and regulations thereto.

"ERISA Affiliate" shall mean any Person which is (or at any relevant time was or will be) a member of a "controlled group of corporations" with, under "common control" with, or a member of an "affiliate service group" with the Company as such terms are defined in Sections 414(b), (c), (m) or (o) of the Code.

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder, or any successor statute, rules and regulations thereto.

"FDA" shall mean the United States Food and Drug Administration or any successor thereto.

"Fraud" shall mean common law fraud as defined under the Laws of the State of Delaware with respect to the representations and warranties expressly set forth in this Agreement and in any certificate delivered in connection herewith.

"FTC" shall mean the United States Federal Trade Commission or any successor thereto.

"GAAP" shall mean United States generally accepted accounting principles.

"Good Clinical Practices" shall mean ethical and scientific quality standards for designing, conducting, recording and reporting trials that involve the participation of human subjects, including requirements for conflicts of interest and financial disclosures, in each case as promulgated or enforced by an applicable Governmental Authority, including applicable FDA regulations in 21 C.F.R. Parts 11, 50, 54, and 56, the International Conference on Harmonisation Guideline on Good Clinical Practice (ICH Topic E6) and any other comparable applicable Law of the FDA or any other applicable Governmental Authority of competent jurisdiction and, in each case any formal applicable guidance documents promulgated thereunder.

"Good Laboratory Practices" shall mean the FDA regulations in 21 C.F.R. Part 58 and any other comparable applicable Law of any applicable Governmental Authority of competent jurisdiction and, in each case any formal applicable guidance documents promulgated thereunder.

"Good Manufacturing Practices" shall mean the current good manufacturing practices required by the FFDCA, and any applicable regulations promulgated thereunder by the FDA, including 21 C.F.R. Parts 210 and 211, for the manufacture and testing of pharmaceutical

materials, any other comparable applicable Law related to the manufacture and testing of pharmaceutical materials in applicable jurisdictions outside the United States and, in each case any formal applicable guidance documents promulgated thereunder.

"Governmental Authority" shall mean (a) any government, (b) any governmental or regulatory entity, body, department, commission, subdivision, board, administrative agency or instrumentality, (c) any court, tribunal, judicial body, or an arbitrator or arbitration panel, or (d) any nongovernmental self-regulatory agency, securities exchange, commission or authority, in each of (a) through (d) whether supranational, national, federal, state, county, municipal, provincial, and whether local, domestic or foreign. Governmental Authority includes the FDA, FTC and any other domestic or foreign entity that regulates or has jurisdiction over the quality, identity, strength, purity, safety, efficacy, research, development, testing, production, manufacturing, packaging, labeling, storage, transport, marketing, advertising, promotion, distribution, sale, storage, pricing, prescription, import or export of any Company Product.

"Hazardous Substance" shall mean any material, substance or waste that is defined, classified, characterized or otherwise regulated as "hazardous", "toxic", a "pollutant", a "contaminant", "radioactive" or words of similar meaning or effect, including petroleum and its by-products, asbestos, polychlorinated biphenyls, per- and polyfluoroalkyl substances (including PFAs, PFOA, PFOS, Gen X, and PFBs), radon, mold, urea formaldehyde insulation, silica, chlorofluorocarbons, and all other ozone-depleting substances.

"Health Care Laws" shall mean all applicable Laws relating to human health and safety, the provision of healthcare, and the quality, identity, strength, purity, safety, efficacy, research, development, testing, production, manufacturing, packaging, labeling, storage, transport, marketing, advertising, promotion, distribution, sale, pricing, prescription, import or export of the Company Products, including the Federal Food, Drug, and Cosmetic Act (21 U.S.C. §§ 301 et seq.) (the "FFDCA"), the Public Health Service Act (42 U.S.C. § 201 et seq.), the Anti-Kickback Statute (42 U.S.C. § 1320a-7b(b)), the Stark Law (42 U.S.C. § 1395nn), the Physician Payment Sunshine Act (42 U.S.C. § 1320a-7h), the Civil False Claims Act (31 U.S.C. § 3729 et seq.), the criminal False Statements Law (42 U.S.C. § 1320a-7b(a)), the exclusion Laws (42 U.S.C. § 1320a-7), the Civil Monetary Penalties Law (42 U.S.C. § 1320a-7a), the Patient Protection and Affordable Care Act (Pub. L. 111-148), as amended by the Health Care and Education Reconciliation Act of 2010 (Pub. L. 111-152), laws relating to the claims made or promotional or marketing efforts undertaken by or on behalf of the Company or any of its Subsidiaries for prescription drugs or controlled substances, laws relating to the privacy, security, integrity, accuracy, management, processing, exchange, disclosure, transmission, storage or other protection of information about or belonging to individuals, including actual or prospective participants in the Company's Health Care Programs or other lines of business, including HIPAA and any other applicable Laws relating to medical information, the federal Medicare and Medicaid statutes, laws related to billing or claims for reimbursement for health care items and services submitted to any third party payor, laws relating to consumer protection or unfair trade practices, including any state unfair and deceptive trade acts, each of their state, local, foreign and international counterparts or equivalents, in each case as amended, their implementing regulations or rules, in each case any formal applicable guidance documents promulgated thereunder, and all applicable requirements and conditions of each Company Regulatory Permit.

"HIPAA" means the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. § 1320d et seq.), as amended by the Health Information Technology for Economic and Clinical Health Act, their implementing regulations or rules and any formal applicable guidance documents promulgated thereunder.

"HSR Act" shall mean the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, and the rules and regulations promulgated thereunder, or any successor statute, rules and regulations thereto.

"Incidental Contracts" shall mean (a) shrink-wrap, click-wrap and off-the-shelf Contracts for commercially available software or services that are generally available on nondiscriminatory pricing terms and (b) non-exclusive licenses that are incidental and not material to Contracts that primarily provide for a sale of products or services to customers or the purchase or use of equipment, reagents or other materials, in each case, entered into in the ordinary course of business consistent with past practice.

"Indemnified Persons" shall mean (i) any of the Company's or its Subsidiaries' current or former directors and officers or any individual serving or who served as a director, officer, member, trustee or fiduciary of any corporation, partnership, joint venture, trust, pension or other employee benefit plan or enterprise at the request of the Company or any of its Subsidiaries, in each case, prior to the Effective Time or (ii) any individuals set forth on Section 1.1(b) of the Company Disclosure Letter.

"Intellectual Property Rights" shall mean all intellectual property and industrial property rights and rights in confidential information of every kind and description throughout the world, regardless of form, including all U.S. and foreign: (a) design patents, community designs and all other equivalent supra-national design rights (but for clarity excluding the items described in clause (e)), (b) patents and pending patent applications, including all reissues, divisions, continuations, continuations-in-part, renewals and extensions, certificates of reexamination, utility models and supplementary protection certificates thereof (clauses (a) and (b) collectively, "Patents"), (c) copyrights and copyrightable subject matter, including published and unpublished works of authorship, including audiovisual works, collective works, computer software, programs, code (including source code and object code), compilations, derivative works, websites, literary works and mask works ("Copyrights"); (d) inventions and discoveries, including articles of manufacture, business methods, compositions of matter, improvements, machines, methods, and processes and new uses for any of the preceding items ("Inventions"); (e) words, names, symbols, devices, designs, slogans, logos, trade dress and other designations, and combinations of the preceding items, used to identify or distinguish the origin of a business, good, group, product, or service or to indicate a form of certification ("Trademarks"); (f) trade secrets, confidential or proprietary information, including know-how, concepts, methods, processes, designs, schematics, drawings, formulae, technical data, specifications, research and development information, technology, business plans, including with respect to regulatory filings relating to investigational or approved medicines or medical devices, Drug Master Files (DMFs), and the like (collectively, "Proprietary Information"); (g) data, including data in databases and data collections (including clinical trial data, knowledge databases, customer lists, and customer databases) (collectively, "Data"); (h) improvements, derivatives, modifications, enhancements, revisions and releases relating to any of the foregoing; (i) Internet domain names or URLs that are registered with any

domain name registrar ("Domain Names"); (j) all past, present, and future claims and causes of action arising out of or related to infringement or misappropriation of any of the foregoing, including all rights to sue or recover and retain damages, costs or attorneys' fees; and (k) all other intellectual property or proprietary rights, including moral rights, now known or hereafter recognized in any jurisdiction.

"Intervening Event" shall mean a positive Effect (other than any Effect resulting from a breach of this Agreement by the Company) occurring or arising after the date hereof that was not known or reasonably foreseeable to the Company Board as of the date hereof, which Effect, becomes known to the Company Board prior to the Acceptance Time, other than (a) changes in the market price of the Company Shares (*provided*, that the underlying reasons for such Effect may constitute an Intervening Event to the extent such underlying reason is not otherwise excluded from this definition), (b) any Acquisition Proposal or (c) the fact that, in and of itself, the Company exceeds any internal or published projections, estimates or expectations of the Company's revenue, earnings or other financial performance or results of operations for any period, in and of itself (*provided*, that the underlying reasons for such Effect may constitute an Intervening Event to the extent such underlying reason is not otherwise excluded from this definition).

"IRS" shall mean the United States Internal Revenue Service or any successor thereto.

"IT Systems" shall mean computers, software, middleware, servers, workstations, routers, hubs, switches, data communications lines, all other information technology equipment, and all associated documentation, in each case, used by the Company or any of its Subsidiaries.

"Knowledge" shall mean, (a) with respect to the Company, the actual knowledge of any of the individuals listed on Section 1.1(c) of the Company Disclosure Letter after having made inquiry of their direct reports, and (b) with respect to Parent or Merger Sub, the actual knowledge of the executive officers of Parent after having made inquiry of their direct reports.

"Law" shall mean any and all applicable federal, state, local, municipal, foreign or other law, statute, constitution, principle of common law, ordinance, decree, code, rule, regulation, ruling, Order or other legal requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

"Legal Proceeding" shall mean any (a) civil, criminal or administrative actions, or (b) litigations, arbitrations or other proceedings, in each of (a) and (b), before any Governmental Authority.

"Liabilities" shall mean any liability, obligation or commitment of any kind (whether accrued, absolute, contingent, asserted, unasserted, matured, unmatured, known, or unknown, or otherwise and whether or not required to be recorded or reflected on a balance sheet prepared in accordance with GAAP).

"Licensed Registered Intellectual Property" shall mean all Registered Intellectual Property Rights licensed, or to which rights are otherwise granted, to the Company or any of its Subsidiaries.

"Lien" shall mean any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance or other restriction of similar nature (including any restriction on the transfer of any security or other asset, or any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset).

"NASDAQ" shall mean The NASDAQ Global Select Market.

"Order" shall mean any order, judgment, award, decision, decree, injunction, ruling, writ, assessment or arbitration award of any Governmental Authority (whether temporary, preliminary or permanent) that is binding on any Person or its property under applicable Law.

"Parent Material Adverse Effect" shall mean any Effect that, individually or in the aggregate with one or more Effects, would or would reasonably be expected to prevent Parent or Merger Sub from consummating the Offer or the Merger or performance by Parent or Merger Sub of any of their material obligations under this Agreement.

"Permit" shall mean all permits, franchises, registrations, grants, authorizations, establishment registrations, licenses, easements, variances, exceptions, exemptions, Consents, certificates, approvals, Orders and similar rights obtained from a Governmental Authority.

"Permitted Liens" shall mean any of the following: (a) Liens for Taxes, assessments and governmental charges or levies either not yet delinquent or which are being contested in good faith by appropriate proceedings by the Company and for which appropriate reserves have been established in accordance with GAAP; (b) mechanics, carriers', workmen's, warehouseman's, repairmen's, materialmen's, landlords' or other Liens arising or incurred in the ordinary course of business relating to obligations which are not yet due or payable or that are being contested in good faith by appropriate proceedings and for which appropriate reserves have been established in accordance with GAAP; (c) with respect to real property, (i) easements, covenants and rights-of-way and other similar restrictions and (ii) zoning, entitlements, conservation, building and other land use and environmental restrictions or regulations promulgated by Governmental Authorities, in each case, that do not materially and adversely impact the current use of the affected real property; (d) all exceptions, restrictions, imperfections of title and other similar Liens that do not materially and adversely detract from the present use of the assets of the Company and its Subsidiaries to which they relate; (e) Liens incurred in the ordinary course of business in connection with workers' compensation, unemployment insurance and other types of social security Laws; (f) with respect to Intellectual Property Rights, non-exclusive licenses of Intellectual Property Rights granted in the ordinary course of business; and (g) Liens described in Section 1.1(d) of the Company Disclosure Letter.

"Person" shall mean any individual, corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any limited liability company or joint stock company), firm or other enterprise, association, organization, entity or Governmental Authority.

"Personal Data" shall mean any information that identifies, relates to, describes, is reasonably capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular natural person, device or household, and includes, in addition to the categories

below, all other information that identifies, relates to, describes, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular natural person, device or household: (a) a natural person's real name, alias, account name, signature, postal address, street address, date of birth, telephone number, email address, unique personal identifier, online identifier, internet protocol address, social security number, driver's license number, passport number, tax identification number, insurance policy number, any government-issued identification number, financial account number (including bank account and debit card numbers), credit card number, any information that would permit access to a financial account, or other similar identifiers; (b) physical characteristics and description, photograph, education information, employment information (including employment history), medical information or health insurance information; (c) characteristics of protected classifications under federal or state law; (d) commercial information, including records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies; (e) biometric information; (f) internet or other electronic network activity information, including browsing history, search history, and information regarding user interaction with a website, mobile application or advertisement; (g) geolocation data; (h) audio, electronic, visual, thermal, olfactory or similar information; (i) other professional or employment-related information; and (j) inferences drawn from any of the information identified above to create a profile about a natural person or household reflecting preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes, in each case, including "Protected Health Information" or "Electronic Protected Health Information" (as those terms are defined in 45 CFR § 160.103). "Personal Data" includes any information defined as "personal data," "personally identifiable information," "personal information" or similar term under any Privacy and Data Security Requirements.

"Privacy and Data Security Requirements" shall mean (a) any Laws regulating the collecting, accessing, using, disclosing, electronically transmitting, securing, sharing, processing, transferring or storing of Personal Data, including HIPAA, (b) obligations under all Contracts to which the Company or any of its Subsidiary is a party or is otherwise bound that relate to Personal Data, including "business associate agreements" within the meaning of HIPAA which the Company and its Subsidiaries have entered into or are required to enter into pursuant to HIPAA and (c) all of the Company's and its Subsidiaries' written internal or publicly posted policies (including if posted on the Company's or its Subsidiaries' products and services) regarding the collection, use, disclosure, transfer, storage, maintenance, retention, deletion, disposal, modification, protection or processing of Personal Data.

"Registered Intellectual Property Rights" shall mean all Intellectual Property Rights that are the subject of an application, certificate, filing, registration, or other document issued by, filed with, or recorded by, any Governmental Authority in any jurisdiction.

"Release" shall mean any release, spill, emission, discharge, leaking, pouring, dumping or emptying, pumping, injection, deposit, disposal, dispersal, leaching or migration into or through the indoor or outdoor environment (including soil, ambient air, surface water, groundwater and surface or subsurface strata) or into or out of any property.

"Representative" shall mean with respect to any Person, its directors, officers or other employees, controlled Affiliates, or any investment banker, attorney, accountant, consultant, advisor or other agent or representative retained by such Person.

"Sarbanes-Oxley Act" shall mean the Sarbanes-Oxley Act of 2002, as amended, and the rules and regulations promulgated thereunder, or any successor statute, rules or regulations thereto.

"SEC" shall mean the United States Securities and Exchange Commission or any successor thereto.

"Securities Act" shall mean the Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder, or any successor statute, rules or regulations thereto.

"Subsidiary" of any Person shall mean (a) a corporation more than fifty percent (50%) of the combined voting power of the outstanding voting stock of which is owned, directly or indirectly, by such Person or by one or more other Subsidiaries of such Person or by such Person and one or more other Subsidiaries thereof, (b) a partnership of which such Person or one or more other Subsidiaries of such Person or such Person and one or more other Subsidiaries thereof, directly or indirectly, is the general partner and has the power to direct the policies, management and affairs of such partnership, (c) a limited liability company of which such Person or one or more other Subsidiaries of such Person or such Person and one or more other Subsidiaries thereof, directly or indirectly, is the managing member and has the power to direct the policies, management and affairs of such company, (d) any other Person (other than a corporation, partnership or limited liability company) in which such Person or one or more other Subsidiaries of such Person or such Person and one or more other Subsidiaries thereof, directly or indirectly, has at least a majority ownership and power to direct the policies, management and affairs thereof or (e) any Person that would otherwise be deemed a "subsidiary" under Rule 12b-2 promulgated under the Exchange Act.

"Superior Proposal" shall mean a binding *bona fide*, written Acquisition Proposal that did not result from a breach of Section 6.2 for an Acquisition Transaction on terms that the Company Board determines in good faith, after consultation with outside legal counsel and its financial advisor(s) (a) would, if consummated, result in a transaction that is more favorable to the Company Stockholders from a financial point of view than the terms of the Offer and Merger, taking into account all of the terms and conditions of such Acquisition Proposal and this Agreement (including any adjustment to the terms and conditions proposed by Parent in response to such Acquisition Proposal or otherwise) and (b) is reasonably likely of being completed in accordance with its terms, taking into account, for purposes of this clause (b), the Person making such Acquisition Proposal and the (x) financial, regulatory, legal, financing and timing aspects and terms of such Acquisition Proposal and (y) other aspects and terms of such Acquisition Proposal that the Company Board determines to be appropriate; *provided, however*, that for purposes of the reference to an "Acquisition Proposal" in this definition of a "Superior Proposal," all references to "twenty percent (20%)" and "eighty percent (80%)" in the definition of "Acquisition Transaction" shall be deemed to be references to "fifty percent (50%)."

"Tax" shall mean any federal, state, local or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security, unemployment, disability, real property, personal property, sales, use, transfer, registration, ad valorem, value added, alternative or add-on minimum or estimated tax or other tax of any kind whatsoever imposed by any Governmental Authority, including any interest, penalty or addition to tax imposed by any Governmental Authority, whether disputed or not.

"Tax Return" shall mean any report, declaration, return, information return, or statement required to be filed with any Governmental Authority relating to Taxes, including any schedule or attachment thereto, and including any amendments thereof.

"Willful Breach" shall mean a material breach of this Agreement that is the consequence of an act or omission by the breaching party with the actual knowledge that the taking of such act or failure to take such action would cause or constitute such material breach of this Agreement.

1.2 Cross-References. For convenience of reference only, an index of terms defined in this Agreement (including Section 1.1, but excluding Section 1.3) is set forth below:

1.3 Certain Interpretations.

(a) Unless otherwise indicated, all references herein to Articles, Sections, Annexes, Exhibits or Schedules, shall be deemed to refer to Articles, Sections, Annexes, Exhibits or Schedules of or to this Agreement, as applicable, and all references herein to "paragraphs" or "clauses" shall be deemed references to separate paragraphs or clauses of the section or subsection in which the reference occurs. The words "hereof," "herein," "hereby," "herewith" and words of

similar import shall, unless otherwise stated, be construed to refer to this Agreement as a whole and not to any particular provision of this Agreement.

(b) Unless otherwise indicated, the words "include," "includes" and "including," when used herein, shall be deemed in each case to be followed by the words "without limitation."

(c) Unless otherwise indicated, all references herein to the Subsidiaries of a Person shall be deemed to include all direct and indirect Subsidiaries of such Person unless otherwise indicated or the context otherwise requires.

(d) If a term is defined as one part of speech (such as a noun), it shall have a corresponding meaning when used as another part of speech (such as a verb).

(e) Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa.

(f) When used herein, the word "extent" and the phrase "to the extent" shall mean the degree to which a subject or other thing extends, and such word or phrase shall not simply mean "if."

(g) The table of contents and headings set forth in this Agreement are for convenience of reference purposes only and shall not affect or be deemed to affect in any way the meaning or interpretation of this Agreement or any term or provision hereof.

(h) References to "$" and "dollars" are to the currency of the United States of America.

(i) Any dollar or percentage thresholds set forth herein shall not be used as a benchmark for the determination of what is or is not "material" or a "Company Material Adverse Effect" under this Agreement.

(j) "Writing", "written" and comparable terms refer to printing, typing and other means of reproducing words (including electronic media) in a visible form.

(k) Except as otherwise specified, (i) references to any statute shall be deemed to refer to such statute as amended from time to time and to any rules or regulations promulgated thereunder, (ii) references to any Person include the successors and permitted assigns of that Person, and (iii) references from or through any date mean from and including or through and including, respectively.

(l) Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Whenever Business Days are specified for any action to be taken hereunder and such action must be taken hereunder on or by a day that is not a Business Day, then such action may be validly taken on or by the next day that is a Business Day.

(m) Where used with respect to information, the phrases "delivered" or "made available" to Parent or Merger Sub or its Representatives mean that material has been posted in the "data room" (virtual or otherwise) established by the Company at least one (1) Business Day prior to the date hereof.

(n) The parties hereto agree that they have been represented by counsel during the negotiation and execution of this Agreement and, therefore, waive the application of any Law, holding or rule of construction providing that ambiguities in an agreement or other document will be construed against the party drafting such agreement or document.

ARTICLE II

THE OFFER

2.1 The Offer.

(a) Terms and Conditions of the Offer. Provided that this Agreement shall not have been validly terminated pursuant to Article IX, as promptly as practicable after the date hereof (but in no event more than ten (10) Business Days thereafter), Merger Sub shall (and Parent shall cause Merger Sub to) commence (within the meaning of Rule 14d-2 promulgated by the SEC under the Exchange Act) the Offer to purchase any and all of the outstanding Company Shares at a price per Company Share, subject to the terms of Section 2.1(c), equal to the Offer Price. The Offer shall be made by means of an offer to purchase (the "Offer to Purchase") that is disseminated to all of the Company Stockholders and contains the terms and conditions set forth in this Agreement and in Annex A. The obligation of Merger Sub to, and of Parent to cause Merger Sub to, irrevocably accept for payment and pay for any Company Shares validly tendered (and not validly withdrawn) pursuant to the Offer shall be subject only to:

(i) the condition (the "Minimum Condition") that, as of immediately prior to the Expiration Time, there be validly tendered and not withdrawn in accordance with the terms of the Offer, and "received" by the "depository" for the Offer (as such terms are defined in Section 251(h) of the DGCL), a number of Company Shares that, together with the Company Shares then owned by Parent, Merger Sub and their respective Affiliates (if any), represents at least a majority of all then outstanding Company Shares on a fully diluted basis; and

(ii) the other conditions set forth in Annex A.

(b) Waiver of Conditions. Merger Sub expressly reserves the right (but is not obligated to) at any time and from time to time in its sole discretion to waive, in whole or in part, any conditions to the Offer and to make any change or modification to the terms of or conditions to the Offer (including increasing the Offer Price); *provided, however*, that notwithstanding the foregoing or anything to the contrary set forth herein, without the prior written consent of the Company, Merger Sub shall not (and Parent shall not permit Merger Sub to) (i) amend, modify or waive the Minimum Condition, the Termination Condition (as defined in Annex A), the condition set forth in clause (A) of Annex A, or the condition set forth in clause (C)(1) of Annex A, or (ii) make any change in the terms of or conditions to the Offer that (A) changes the form of consideration to be paid in the Offer, (B) decreases the Offer Price (other than as required under

Section 2.1(c)) or the number of Company Shares sought to be purchased in the Offer, (C) extends the Offer or the Expiration Time, except as permitted or required by Section 2.1(d), (D) imposes conditions to the Offer other than those set forth in Annex A or (E) amends any term or condition of the Offer in a manner that adversely affects, or would reasonably be expected to adversely affect, the Company Stockholders (subject to any right or obligation of Parent or Merger Sub to extend the Offer as permitted or required by Section 2.1(d)).

(c) Adjustments to the Offer Price. Subject to the terms of this Agreement, the Offer Price shall be equitably adjusted to reflect the effect of any stock split, reverse stock split, stock dividend (including any dividend or distribution of securities convertible into Company Shares), reorganization, recapitalization, reclassification, combination, exchange of shares or other similar change with respect to Company Shares or securities convertible into or exchangeable into or exercisable for shares of such capital stock, occurring on or after the date hereof and prior to the Acceptance Time, so as to provide any Company Stockholder the same economic effect as contemplated by this Agreement prior to such event; *provided* that in any case, nothing in this Section 2.1(c) shall be construed to permit the Company to take any action that is prohibited by the terms of this Agreement.

(d) Expiration and Extension of the Offer.

(i) Unless the Offer is extended pursuant to and in accordance with this Agreement, the Offer shall be scheduled to expire at one minute following 11:59 p.m., New York time, on the twentieth (20th) Business Day following the commencement of the Offer (determined using Rule 14d-1(g)(3) promulgated under the Exchange Act) (such date and time, subject to the immediately preceding sentence, the "Expiration Time"). In the event that the Offer is extended pursuant to and in accordance with this Agreement, then the Offer shall expire on the date and at the time to which the Offer has been so extended.

(ii) Notwithstanding the provisions of Section 2.1(d)(i) or anything to the contrary set forth in this Agreement, unless this Agreement has been terminated in accordance with its terms:

(A) Merger Sub shall extend the Offer for the minimum period required by any Law or Order, or any rule, regulation, interpretation or position of the SEC or its staff or NASDAQ, or as may be necessary to resolve any comments of the SEC or its staff or NASDAQ, in any such case that is applicable to the Offer;

(B) in the event that any of the conditions to the Offer set forth on Annex A, other than the Minimum Condition, are not satisfied or waived (if permitted hereunder) as of any then scheduled expiration of the Offer, Merger Sub may (and, if requested by the Company, shall, and Parent shall cause Merger Sub to) extend the Offer for one (1) or more successive extension periods of up to fifteen (15) Business Days each (or any longer period as may be approved in advance by the Company) in order to permit the satisfaction of all of the conditions to the Offer; and

(C) in the event that the Minimum Condition has not been satisfied, as of any then scheduled expiration of the Offer, Merger Sub may (and, if requested by

the Company, shall, and Parent shall cause Merger Sub to) extend the Offer for one or more successive extensions of ten (10) Business Days each (or any longer period as may be approved in advance by the Company), it being understood and agreed that Merger Sub shall not be required to extend the Offer pursuant to this clause (C) on more than three (3) occasions, but may, in its sole discretion, elect to do so;

provided, however, that (x) the foregoing clauses (A), (B) or (C) of this Section 2.1(d)(ii) shall not be deemed to impair, limit or otherwise restrict in any manner the right of the parties to terminate this Agreement pursuant to and in accordance with the terms of Article IX and (y) in no event shall Merger Sub be required (and Parent shall not be required to cause Merger Sub) to extend the Offer beyond the Termination Date.

(iii) Neither Parent nor Merger Sub shall extend the Offer in any manner other than pursuant to and in accordance with the provisions of Section 2.1(d)(ii) without the prior written consent of the Company.

(iv) Neither Parent nor Merger Sub shall terminate or withdraw the Offer prior to the then scheduled expiration of the Offer unless this Agreement is validly terminated in accordance with Article IX, in which case Merger Sub shall (and Parent shall cause Merger Sub to) irrevocably and unconditionally terminate the Offer promptly (but in no event more than one (1) Business Day) after such termination of this Agreement.

(v) Notwithstanding any other provision in this Agreement to the contrary, in no event shall Parent or Merger Sub extend the Offer beyond the Termination Date without the prior written consent of the Company.

(vi) If the Offer is terminated or withdrawn by Merger Sub, or this Agreement is validly terminated in accordance with Article IX prior to the Acceptance Time, Merger Sub shall, and Parent shall cause Merger Sub to, promptly return or cause to be returned all tendered Company Shares to the registered holders thereof in accordance with applicable Law.

(e) Payment for Company Shares. On the terms and subject to the conditions set forth in this Agreement and the Offer, Merger Sub shall (and Parent shall cause Merger Sub to), at or as promptly as practicable following the Expiration Time (as it may be extended in accordance with Section 2.1(d)(ii)), but in any event within one (1) Business Day thereof, irrevocably accept for payment, and, promptly following the Acceptance Time, but in any event within three (3) Business Days, pay for, all Company Shares that are validly tendered and not validly withdrawn pursuant to the Offer; *provided* that with respect to Company Shares tendered pursuant to guaranteed delivery procedures that have not yet been delivered in settlement or satisfaction of such guarantee, Merger Sub shall be under no obligation to make any payment for such Company Shares unless and until such Company Shares are delivered in settlement or satisfaction of such guarantee. Without limiting the generality of the foregoing, Parent shall provide or cause to be provided to Merger Sub on a timely basis the funds necessary to pay for any Company Shares that Merger Sub becomes obligated to purchase pursuant to the Offer and this Agreement. The Offer Price payable in respect of each Company Share validly tendered and not withdrawn pursuant to the Offer shall be paid net to the holder thereof, in cash, subject to reduction for any applicable withholding Taxes pursuant to Section 3.8(e). The Company shall register the

transfer of any Company Shares irrevocably accepted for payment effective immediately after the Acceptance Time.

(f) Schedule TO; Offer Documents. As soon as practicable on the date the Offer is first commenced (within the meaning of Rule 14d-2 promulgated under the Exchange Act), Parent and Merger Sub shall:

(i) file with the SEC a Tender Offer Statement on Schedule TO (together with all amendments and supplements thereto, and including all exhibits thereto, the "Schedule TO") with respect to the Offer in accordance with Rule 14d-3(a) promulgated under the Exchange Act, which Schedule TO shall contain as an exhibit the Offer to Purchase and forms of the letter of transmittal and summary advertisement, if any, and other required or customary ancillary documents and exhibits, in each case, pursuant to which the Offer will be made (together with any supplements or amendments thereto, the "Offer Documents");

(ii) deliver a copy of the Offer Documents, to the Company at its principal executive offices in accordance with Rule 14d-3(a) promulgated under the Exchange Act; and

(iii) cause the Offer Documents to be disseminated to all Company Stockholders as and to the extent required by applicable Law (including the Exchange Act).

(g) Review; Comment Period. Parent and Merger Sub shall cause the Schedule TO and the Offer Documents to comply as to form in all material respects with the requirements of applicable Law. The Company shall promptly furnish or otherwise make available to Parent and Merger Sub (or Parent's legal counsel) all information concerning the Company, its Subsidiaries, the Company Stockholders and the directors and officers of the Company that is required by applicable Law or is reasonably requested by Parent to be included in the Schedule TO or the Offer Documents so as to enable Parent and Merger Sub to comply with their obligations under Section 2.1(f) and this Section 2.1(g). Parent, Merger Sub and the Company shall cooperate in good faith to determine the information regarding the Company, its Subsidiaries, the Company Stockholders and the directors and officers of the Company that is necessary to include in the Schedule TO and the Offer Documents in order to satisfy applicable Laws. Each of Parent, Merger Sub and the Company shall promptly correct any information provided by it or any of its respective Representatives for use in the Schedule TO or the Offer Documents if and to the extent such information shall have become false or misleading in any material respect. Parent and Merger Sub shall take all steps necessary to cause the Schedule TO and the Offer Documents, as so corrected, to be filed with the SEC and the Offer Documents, as so corrected, to be disseminated to the Company Stockholders, in each case, as and to the extent required by applicable Laws, or by the SEC or its staff or NASDAQ. Unless the Company Board has effected a Company Board Recommendation Change, Parent and Merger Sub shall provide the Company and its counsel a reasonable opportunity to review and comment on the Schedule TO and the Offer Documents prior to the filing thereof with the SEC, and Parent and Merger Sub shall give reasonable and good faith consideration to any comments made by the Company and its counsel (it being understood that the Company and its counsel shall provide any comments thereon as soon as reasonably practicable). Unless the Company Board has effected a Company Board Recommendation Change, Parent and Merger Sub shall provide in writing to the Company and its counsel any and all written comments

or other substantive communications (and shall orally describe any oral comments or other substantive oral communications) that Parent, Merger Sub or their counsel may receive from the SEC or its staff with respect to the Schedule TO and the Offer Documents promptly after such receipt, and unless the Company Board has effected a Company Board Recommendation Change, Parent and Merger Sub shall provide the Company and its counsel a reasonable opportunity to (x) review and comment on any such responses, which comments Parent and Merger Sub shall consider reasonably and in good faith and (y) to the extent reasonably practicable, participate in any material discussions with the SEC or its staff concerning such comments and/or responses.

2.2 Company Actions.

(a) Schedule 14D-9. The Company shall (i) as promptly as practicable, but in any event within one (1) Business Day, following the filing of the Schedule TO by Parent and Merger Sub with the SEC, file with the SEC a Solicitation/Recommendation Statement on Schedule 14D-9 with respect to the Offer (together with all amendments and supplements thereto, and including all exhibits thereto, the "Schedule 14D-9") containing, except as provided in Section 6.3, the Company Board Recommendation and a notice, in compliance with Section 262 of the DGCL, of appraisal rights in connection with the Merger under the DGCL and (ii) take all steps necessary to disseminate the Schedule 14D-9 promptly after commencement of the Offer to the Company Stockholders as and to the extent required by Rule 14d-9 promulgated under the Exchange Act and any other applicable U.S. federal securities Laws. To the extent requested by Parent, the Company shall cause the Schedule 14D-9 to be mailed or otherwise disseminated to the Company Stockholders together with the Offer Documents. The Company shall cause the Schedule 14D-9 to comply as to form in all material respects with the requirements of applicable Law. Each of Parent and Merger Sub shall promptly furnish or otherwise make available to the Company (or its legal counsel) all information concerning Parent and Merger Sub and their respective Affiliates, the stockholders of Parent or Merger Sub and the directors and officers of Parent or Merger Sub that is required by applicable Laws or is reasonably requested by the Company to be included in the Schedule 14D-9 so as to enable the Company to comply with its obligations under this Section 2.2(a). Parent, Merger Sub and the Company shall cooperate in good faith to determine the information regarding Parent and Merger Sub and their respective Affiliates, the stockholders of Parent or Merger Sub and the directors and officers of Parent or Merger Sub that is necessary to include in the Schedule 14D-9 in order to satisfy applicable Laws. Each of the Company, Parent and Merger Sub shall promptly correct any information provided by it or any of its respective Representatives for use in the Schedule 14D-9 if and to the extent that such information shall have become false or misleading in any material respect. The Company shall take all steps necessary to cause the Schedule 14D-9, as so corrected, to be filed with the SEC and disseminated to the Company Stockholders, in each case, as and to the extent required by applicable Laws, or by the SEC or its staff or NASDAQ. Unless the Company Board has effected a Company Board Recommendation Change, and except in connection with any "stop, look and listen" communication by the Company Board or any committee thereof to the Company Stockholders pursuant to Rule 14d-9(f) of the Exchange Act, the Company shall provide Parent, Merger Sub and their counsel a reasonable opportunity to review and comment on the Schedule 14D-9 prior to the filing thereof with the SEC, and the Company shall give reasonable and good faith consideration to any comments made by Parent, Merger Sub and their counsel (it being understood that Parent, Merger Sub and their counsel shall provide any comments thereon as soon as reasonably practicable). Unless the Company Board has effected a Company Board

Recommendation Change, and except in connection with any "stop, look and listen" communication by the Company Board or any committee thereof to the Company Stockholders pursuant to Rule 14d-9(f) of the Exchange Act, the Company shall provide in writing to Parent, Merger Sub and their counsel any and all written comments or other substantive communications (and shall orally describe any oral comments or other substantive oral communications) that the Company or its counsel may receive from the SEC or its staff with respect to the Schedule 14D-9 promptly after such receipt, and unless the Company Board has effected a Company Board Recommendation Change, the Company shall provide Parent, Merger Sub and their counsel a reasonable opportunity (x) to review and comment on any such responses, which comments the Company shall consider reasonably and in good faith and (y) to the extent reasonably practicable, participate in any material discussions with the SEC or its staff concerning such comments and/or responses. Subject to Section 6.3(c) and Section 6.3(d), the Company hereby consents to the inclusion in the Offer Documents of the determinations and approvals of the Company Board set forth in the final sentence of Section 4.4 and the Company Board Recommendation.

(b) Company Information. In connection with the Offer, promptly after the date of this Agreement and from time to time thereafter as reasonably requested by Parent or Merger Sub, the Company shall, or shall cause its transfer agent to, furnish Parent and Merger Sub with a list, as of the most recent practicable date (which shall not be more than ten (10) Business Days prior to the date the Offer Documents and the Schedule 14D-9 are first disseminated), of the Company Stockholders, mailing labels and any available listing or computer files containing the names and addresses of all record and beneficial holders of Company Shares, lists of security positions of Company Shares held in stock depositories (including updated lists of stockholders, mailing labels, listings or files of securities positions) and such other information and assistance as Parent may reasonably request in communicating the Offer to the Company Stockholders. Subject to applicable Laws, and except for such steps as are necessary to disseminate the Offer Documents and any other documents necessary to consummate the Merger, Parent and Merger Sub (and their respective agents) shall (A) hold in confidence in accordance with the Confidentiality Agreement the information contained in any such lists of stockholders, mailing labels and listings or files of securities positions and (B) use such information only in connection with the Offer and the Merger as contemplated by this Agreement.

(c) Unless Parent and Merger Sub otherwise consent in writing, the Company shall not, and shall not permit any of its Subsidiaries to, tender in the Offer any Company Shares owned by the Company or any of its Subsidiaries.

ARTICLE III

THE MERGER

3.1 The Merger. Upon the terms and subject to the conditions set forth in this Agreement and in accordance with the applicable provisions of the DGCL, including Section 251(h) thereof, at the Effective Time, Merger Sub shall be merged with and into the Company, the separate corporate existence of Merger Sub shall thereupon cease and the Company shall continue as the surviving corporation of the Merger. The Merger shall be effected pursuant to Section 251(h) of the DGCL as soon as practicable following the Acceptance Time. The Company, as the

surviving corporation of the Merger, is sometimes referred to herein as the "Surviving Corporation".

3.2 The Effective Time. Upon the terms and subject to the conditions set forth in this Agreement, on the Closing Date, Parent, Merger Sub and the Company shall (a) cause a certificate of merger in such form as required by, and in accordance with, the applicable provisions of the DGCL (the "Certificate of Merger"), to be filed with the Secretary of State of the State of Delaware and (b) take all other necessary action to make the Merger effective. The Merger shall become effective on such date and at such time as the Certificate of Merger has been duly filed with the Secretary of State of the State of Delaware, or at such later time and date as may be agreed in writing by Parent, Merger Sub and the Company and specified in the Certificate of Merger in accordance with the DGCL (such time and date being referred to herein as the "Effective Time").

3.3 The Closing. The consummation of the Merger (the "Closing") shall take place by electronic exchange of signatures and documents as soon as practicable following the Acceptance Time and the satisfaction (or waiver, if permitted by applicable Law) of the last to be satisfied of the conditions set forth in Article VIII (other than those conditions that, by their nature, are to be satisfied at the Closing, but subject to the satisfaction (or waiver, if permitted by applicable Law) of those conditions), and in any event no later than two (2) Business Days thereafter, or at such other location, date and time as Parent, Merger Sub and the Company shall mutually agree upon in writing. The date upon which the Closing actually occurs is referred to herein as the "Closing Date."

3.4 Effect of the Merger. At the Effective Time, the effect of the Merger shall be as provided in this Agreement, the Certificate of Merger and the applicable provisions of the DGCL, including Section 259 thereof. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time all of the property, rights, privileges, powers and franchises of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Corporation.

3.5 Certificate of Incorporation and Bylaws.

(a) Certificate of Incorporation. At the Effective Time, subject to the provisions of Section 7.8(a), the certificate of incorporation of the Company shall by virtue of the Merger and without any further action, be amended and restated in its entirety as set forth on Annex B hereto, and as so amended and restated shall be the certificate of incorporation of the Surviving Corporation until thereafter amended or amended and restated as provided therein or by applicable Law.

(b) Bylaws. At the Effective Time, subject to the provisions of Section 7.8(a), the bylaws of the Company shall be amended and restated in its entirety to be in the form of the bylaws of Merger Sub, as in effect immediately prior to the Effective Time (except that (i) the name of the Surviving Corporation shall be "BioSpecifics Technologies Corp." and (ii) changes necessary so that the bylaws shall be in compliance with Section 7.8 shall have been made), and as so amended and restated shall be the bylaws of the Surviving Corporation until thereafter amended as provided therein or in accordance with applicable Law.

3.6 Directors and Officers.

(a) Directors. The directors of Merger Sub immediately prior to the Effective Time shall be, from and after the Effective Time, the initial directors of the Surviving Corporation until their successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

(b) Officers. The officers of Merger Sub immediately prior to the Effective Time shall be, from and after the Effective Time, the initial officers of the Surviving Corporation until their successors have been duly appointed and qualified or until their earlier death, resignation or removal in accordance with the certificate of incorporation and bylaws of the Surviving Corporation.

3.7 Effect on Capital Stock.

(a) Capital Stock. Upon the terms and subject to the conditions set forth in this Agreement, at the Effective Time, by virtue of the Merger and without any action on the part of Parent, Merger Sub, the Company, or the holders of any of the following securities, the following shall occur:

(i) Company Shares. Each Company Share that is outstanding immediately prior to the Effective Time (excluding (A) Canceled Company Shares, (B) Accepted Company Shares and (C) any Dissenting Company Shares) shall be automatically converted into the right to receive cash in an amount equal to the Offer Price (the "Merger Consideration"), without interest thereon and less any applicable withholding Tax pursuant to Section 3.8(e), upon compliance with the procedures set forth in Section 3.8 (or in the case of a lost, stolen or destroyed certificate, upon delivery of an affidavit in the manner provided in Section 3.10).

(ii) Excluded Company Shares. Each Company Share (A) owned by Parent, Merger Sub or the Company, or by any direct or indirect wholly-owned Subsidiary of Parent, Merger Sub or the Company, in each case at the commencement of the Offer and immediately prior to the Effective Time ("Canceled Company Shares") or (B) irrevocably accepted for purchase pursuant to the Offer ("Accepted Company Shares"), shall, in each case, be canceled and cease to exist without any conversion thereof or consideration paid therefor at the Effective Time by virtue of the Merger (other than, for the avoidance of doubt and without duplication, any consideration that remains payable with respect to any such Accepted Company Shares pursuant to the Offer).

(iii) Capital Stock of Merger Sub. Each share of common stock, par value $0.01 per share, of Merger Sub that is outstanding immediately prior to the Effective Time shall be converted into one validly issued, fully paid and nonassessable share of common stock of the Surviving Corporation, which shall constitute the only outstanding share of capital stock of the Surviving Corporation as of immediately following the Effective Time.

(b) Adjustment to the Merger Consideration. Subject to the terms of this Agreement, the Merger Consideration, the Option Consideration and the RSU Consideration shall be equitably adjusted to reflect the effect of any stock split, reverse stock split, stock dividend

(including any dividend or distribution of securities convertible into Company Shares), reorganization, recapitalization, reclassification, combination, exchange of shares or other similar change with respect to Company Shares or securities convertible into or exchangeable into or exercisable for shares of such capital stock, occurring on or after the date hereof and prior to the Effective Time, so as to provide any Company Stockholder and any holder of Company Options or Company RSU Awards the same economic effect as contemplated by this Agreement prior to such event; *provided* that in any case, nothing in this Section 3.7(b) shall be construed to permit the Company to take any action that is prohibited by the terms of this Agreement, including Section 6.1.

(c) Statutory Rights of Appraisal.

(i) Notwithstanding anything to the contrary set forth in this Agreement, all Company Shares that are issued and outstanding immediately prior to the Effective Time and held by Company Stockholders who are entitled to demand and have properly and validly demanded their statutory rights of appraisal in respect of such Company Shares in compliance in all respects with Section 262 of the DGCL (collectively, "Dissenting Company Shares"), shall not be converted into, or represent the right to receive, the Merger Consideration pursuant to Section 3.7(a). At the Effective Time, all Dissenting Company Shares shall be canceled and cease to exist, and the holders of Dissenting Company Shares shall only be entitled to the rights granted to them under the DGCL. Holders of Dissenting Company Shares will be entitled to receive such consideration as may be determined to be due to such holder pursuant to Section 262 of the DGCL, except that all Dissenting Company Shares held by Company Stockholders who shall have failed to perfect or who shall have effectively withdrawn or otherwise lost their rights to appraisal of such Dissenting Company Shares under such Section 262 of the DGCL shall no longer be considered to be Dissenting Company Shares and shall thereupon be deemed as of the Effective Time to have been converted into, and to have become exchangeable solely for the right to receive the Merger Consideration, without interest thereon and less any applicable withholding Tax pursuant to Section 3.8(e), upon surrender of such Company Shares in the manner provided in Section 3.8.

(ii) The Company shall give Parent (A) prompt notice of any demands for appraisal received by the Company, withdrawals of such demands, and any other instruments served pursuant to the DGCL and received by the Company in respect of Dissenting Company Shares and (B) the opportunity to participate in and direct all negotiations and proceedings with respect to demands for appraisal under the DGCL in respect of Dissenting Company Shares. Prior to the Effective Time, the Company shall not, except with the prior written consent of Parent, voluntarily make any payment with respect to, or settle or compromise, any such demands or agree to do any of the foregoing.

(d) Company Options. Effective as of immediately prior to the Effective Time, automatically and without any action on the part of the holder thereof or the Company, each Company Option (whether vested or unvested) shall be surrendered and canceled and, as of the Effective Time, converted into the right to receive, subject to Section 3.8(e), an amount in cash (without interest), equal to the product obtained by *multiplying* (x) the aggregate number of Company Shares underlying such Company Option immediately prior to the Effective Time, *by* (y) the amount, if any, by which the Offer Price exceeds the per share exercise price of such

Company Option (the "Option Consideration"). No Option Consideration shall be payable with respect to any Company Option so canceled with a per share exercise price that equals or exceeds the amount of the Offer Price. Parent shall, or shall cause the Surviving Corporation or a Subsidiary of the Surviving Corporation to, pay through Parent's, the Surviving Corporation's or the applicable Subsidiary's payroll to the former holders of Company Options, the applicable Option Consideration, less any required withholding Taxes payable in respect thereof pursuant to Section 3.8(e), as promptly as practicable following the Effective Time (and in no event later than ten (10) Business Days thereafter).

(e) Company RSU Awards. Effective as of immediately prior to the Effective Time, automatically and without any action on the part of the holders thereof or the Company, each Company RSU Award (whether vested or unvested) that remains outstanding as of immediately prior to the Effective Time shall become fully vested (to the extent unvested) and, as of the Effective Time, be converted into the right to receive, subject to Section 3.8(e), an amount in cash (without interest), equal to the product obtained by *multiplying* (x) the aggregate number of Company Shares underlying such Company RSU Award immediately prior to the Effective Time, *by* (y) the Offer Price (the "RSU Consideration"). Parent shall, or shall cause the Surviving Corporation or a Subsidiary of the Surviving Corporation to, pay through Parent's, the Surviving Corporation's or the applicable Subsidiary's payroll to the former holders of Company RSU Awards, the applicable RSU Consideration, less any required withholding Taxes payable in respect thereof pursuant to Section 3.8(e), as promptly as practicable following the Effective Time (and in no event later than ten (10) Business Days thereafter).

(f) Notwithstanding the foregoing, to the extent that any amounts payable under this Section 3.7 relate to a Company RSU Award that is nonqualified deferred compensation subject to Section 409A of the Code or is subject to any agreement, plan or arrangement that requires any delay in payment of such amounts beyond the time period provided by this Section 3.7, Parent, the Surviving Corporation or the applicable Subsidiary shall pay such amounts at the earliest time, as applicable, permitted under the terms of the applicable agreement, plan or arrangement relating to such Company RSU Award and that will not trigger a Tax or penalty under Section 409A of the Code (after taking into account actions taken under Treas. Reg. 1-409A-3(j)(4)(ix)), but no earlier than as promptly as is practicable following such time (and in no event later than ten (10) Business Days after such time).

(g) Prior to the Effective Time, the Company Board or the Company Compensation Committee, as applicable, shall adopt such resolutions and take such other actions as may be necessary to effect the treatment of the Company Options and Company RSU Awards pursuant to this Section 3.7. The Company shall take all actions necessary to, as of the Effective Time, ensure that from and after the Effective Time neither Parent, Merger Sub or the Surviving Corporation will be required to deliver Company Shares to any Person pursuant to or in settlement of Company Options or Company RSU Awards.

3.8 Payment for Company Securities; Exchange of Certificates.

(a) Paying Agent. Prior to the Acceptance Time, Parent shall designate and appoint a nationally recognized, reputable U.S. bank or trust company (the identity of which shall be subject to the reasonable prior approval of the Company) to act as depository agent for the

Company Stockholders entitled to receive the Offer Price pursuant to Section 2.1(e) and as the paying agent for the Company Stockholders entitled to receive Merger Consideration pursuant to this Article III (the "Paying Agent").

(b) Exchange Fund. At or immediately after the Effective Time, Parent shall deposit (or cause to be deposited) with the Paying Agent, for payment to the Company Stockholders pursuant to the provisions of this Article III, an amount of cash equal to the aggregate Merger Consideration to which the Company Stockholders shall be entitled at the Effective Time pursuant to this Agreement. Until disbursed in accordance with the terms and conditions of this Agreement, such funds shall be invested by the Paying Agent, as reasonably directed by Parent (such cash amount being referred to herein as the "Exchange Fund"). Any interest and other income resulting from such investments shall be paid to Parent or the Surviving Corporation in accordance with Section 3.8(g). No investment or losses thereon shall affect the consideration to which the Company Stockholders are entitled under this Article III and to the extent that there are any losses with respect to any investments of the Exchange Fund, or the Exchange Fund diminishes for any reason below the amount required to promptly pay in full the cash amounts contemplated by this Article III, Parent shall, or shall cause the Surviving Corporation to, promptly replace or restore the cash in the Exchange Fund so as to ensure that the Exchange Fund is at all times maintained at a level sufficient to make in full such payments contemplated by this Article III. The Exchange Fund shall not be used for any purpose other than as expressly provided in this Agreement.

(c) Payment Procedures. Promptly following the Effective Time, and in any event within three (3) Business Days thereafter, Parent and the Surviving Corporation shall cause the Paying Agent to mail to each holder of record (as of immediately prior to the Effective Time) of (i) a certificate or certificates (the "Certificates") which immediately prior to the Effective Time represented outstanding Company Shares and (ii) non-certificated Company Shares represented in book-entry form (the "Uncertificated Shares"), in each case, whose Company Shares were converted into the right to receive the Merger Consideration pursuant to Section 3.7 (A) a letter of transmittal in customary form reasonably satisfactory to the Company and Parent, and (B) instructions for use in effecting the surrender of the Certificates (or affidavits of loss in lieu thereof) in exchange for the Merger Consideration payable in respect thereof pursuant to the provisions of this Article III. Upon surrender of Certificates (or affidavits of loss in lieu thereof) for cancellation to the Paying Agent, together with such letter of transmittal, duly completed and validly executed in accordance with the instructions thereto, and such other documents as may be reasonably required pursuant to such instructions, the holders of such Certificates shall be entitled to receive in exchange therefor an amount in cash equal to the product obtained by *multiplying* (x) the aggregate number of Company Shares represented by such Certificate that were converted into the right to receive the Merger Consideration pursuant to Section 3.7, *by* (y) the Merger Consideration (less any applicable withholding Tax pursuant to Section 3.8(e)), and the Certificates so surrendered shall forthwith be canceled. Upon receipt of an "agent's message" by the Paying Agent (or such other evidence, if any, of transfer as the Paying Agent may reasonably request) in the case of a book-entry transfer of Uncertificated Shares, the holders of such Uncertificated Shares shall be entitled to receive in exchange therefor an amount in cash equal to the product obtained by *multiplying* (1) the aggregate number of Company Shares represented by such holder's transferred Uncertificated Shares that were converted into the right to receive the Merger Consideration pursuant to Section 3.7, *by* (2) the Merger Consideration (less any applicable withholding Tax

pursuant to Section 3.8(e)), and the Uncertificated Shares so transferred shall forthwith be canceled. The Paying Agent shall accept such Certificates and transferred Uncertificated Shares upon compliance with such reasonable terms and conditions as the Paying Agent may impose to effect an orderly exchange thereof in accordance with normal exchange practices. Notwithstanding anything to the contrary in this Agreement, no holder of Uncertificated Shares represented by book-entry held through the Depository Trust Company shall be required to deliver a letter of transmittal to the Paying Agent to receive the Merger Consideration that such holder is entitled to receive pursuant to Section 3.7. In lieu thereof, each holder of record of one or more Uncertificated Shares held through the Depository Trust Company whose Company Shares were converted into the right to receive the Merger Consideration pursuant to Section 3.7, as applicable, shall automatically upon the Effective Time, be entitled to receive, and Parent shall cause the Paying Agent to pay and deliver to the Depository Trust Company or its nominee as promptly as practicable after the Effective Time (but in any event within one (1) Business Day thereof) an amount in cash equal to the product obtained by *multiplying* (x) the aggregate number of Company Shares represented by such Uncertificated Shares held through the Depository Trust Company that were converted into the right to receive the Merger Consideration pursuant to Section 3.7, *by* (y) the Merger Consideration (less any applicable withholding Tax pursuant to Section 3.8(e)), and such Uncertificated Shares of such holder shall be canceled. No interest shall be paid or accrued for the benefit of holders of the Certificates and Uncertificated Shares on the Merger Consideration payable upon the surrender of such Certificates and Uncertificated Shares pursuant to this Section 3.8. Until so surrendered, outstanding Certificates and Uncertificated Shares (other than Certificates and Uncertificated Shares representing any Canceled Company Shares or Dissenting Company Shares) shall be deemed, from and after the Effective Time, to evidence only the right to receive the Merger Consideration, without interest thereon, less any applicable withholding Tax pursuant to Section 3.8(e), payable in respect thereof pursuant to the provisions of this Article III.

(d) Transfers of Ownership. If the Merger Consideration is to be paid in a name other than that in which the Certificate surrendered in exchange therefor is registered in the stock transfer books or ledger of the Company, the Merger Consideration may be paid to a Person other than the Person in whose name the Certificate so surrendered is registered in the stock transfer books or ledger of the Company only if such Certificate is properly endorsed and otherwise in proper form for surrender and transfer and the Person requesting such payment has paid any transfer Taxes required by reason of the payment of the Merger Consideration to a Person other than the registered holder of such Certificate, or established to the reasonable satisfaction of Parent (or any agent designated by Parent) that such transfer Taxes have been paid or are otherwise not payable. None of Parent, Merger Sub or the Surviving Corporation shall have any liability for any such Taxes in the circumstances described in this Section 3.8(d). Payment of the applicable Merger Consideration with respect to Uncertificated Shares shall only be made to the Person in whose name the Uncertificated Shares are registered.

(e) Withholding. Each of the Paying Agent, Parent, Merger Sub and the Surviving Corporation shall be entitled to deduct and withhold from any amounts payable pursuant to this Agreement such amounts as are required to be deducted or withheld therefrom under applicable Tax Laws. Parent shall reasonably cooperate with the Company to obtain any affidavits, certificates and other documents as may reasonably be expected to afford to the Company and its stockholders reduction of or relief from such deduction or withholding. To the extent that such amounts are so deducted and withheld, each such payor shall take all reasonable action as may be

necessary to ensure any such amounts so withheld are timely and properly remitted to the appropriate Governmental Authority. Any amounts deducted and withheld under this Agreement shall be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid and Parent shall or shall cause its Subsidiary to take all commercially reasonable efforts to timely and properly remit such amounts to the appropriate Governmental Authority.

(f) No Liability. Notwithstanding anything to the contrary set forth in this Agreement, none of the Paying Agent, Parent, Merger Sub, the Surviving Corporation or any other party hereto shall be liable to a holder of Company Shares for any amount properly paid to a public official pursuant to any applicable abandoned property, escheat or similar Law. Any amounts remaining unclaimed by holders of Company Shares at such time at which such amounts would otherwise escheat to or become property of any Governmental Authority shall become, to the extent permitted by applicable Laws, the property of the Surviving Corporation or its designee, free and clear of all claims or interest of any Person previously entitled thereto.

(g) Distribution of Exchange Fund to Parent. Any portion of the Exchange Fund (including any interest or other amounts earned with respect thereto) that remains undistributed to the holders of the Certificates or Uncertificated Shares on the date that is twelve (12) months after the Effective Time shall be delivered to Parent or an Affiliate thereof designated by Parent, upon demand, and any Company Stockholders who have not theretofore surrendered their Certificates or Uncertificated Shares representing such Company Shares that were issued and outstanding immediately prior to the Effective Time for exchange pursuant to the provisions of this Section 3.8 shall thereafter look for payment of the Merger Consideration, payable in respect of the Company Shares formerly represented by such Certificates or Uncertificated Shares solely to Parent or the Surviving Corporation, as general creditors thereof, for any claim to the applicable Merger Consideration to which such holders may be entitled pursuant to the provisions of this Article III.

3.9 No Further Ownership Rights in Company Shares. From and after the Effective Time, all Company Shares shall no longer be outstanding and shall automatically be canceled and cease to exist, and (a) each holder of a Certificate or Uncertificated Share representing any Company Shares (other than Dissenting Company Shares or Canceled Company Shares) shall cease to have any rights with respect thereto, except the right to receive the Merger Consideration payable therefor upon the surrender thereof in accordance with the provisions of Section 3.8 (or, for the avoidance of doubt and without duplication, any consideration that remains payable with respect to any Accepted Company Shares pursuant to the Offer), (b) each holder of any Dissenting Company Shares shall cease to have any rights with respect thereto, except the rights specified in Section 3.7(c) and (c) each holder of any Canceled Company Shares shall cease to have any rights with respect thereto. The Merger Consideration or the consideration specified in Section 3.7(c), as applicable, paid in accordance with the terms of this Article III shall be deemed to have been paid in full satisfaction of all rights pertaining to such Company Shares. At the Effective Time, the stock transfer books of the Surviving Corporation shall be closed, and thereafter there shall be no further registration of transfers on the records of the Surviving Corporation of Company Shares that were issued and outstanding immediately prior to the Effective Time. If, after the Effective

Time, Certificates or Uncertificated Shares are presented to the Surviving Corporation for any reason, they shall be canceled and exchanged as provided in this Article III.

3.10 Lost, Stolen or Destroyed Certificates. In the event that any Certificates that immediately prior to the Effective Time represented outstanding Company Shares that were converted into the right to receive the Merger Consideration pursuant to Section 3.7 shall have been lost, stolen or destroyed, the Paying Agent shall issue in exchange for such lost, stolen or destroyed Certificates, upon the making of a customary affidavit of that fact by the holder thereof, in the form and substance as reasonably requested by the Paying Agent, the Merger Consideration payable in respect thereof pursuant to Section 3.7; *provided, however*, that the Paying Agent, Parent or the Surviving Corporation may, in its discretion and as a condition precedent to the payment of such Merger Consideration, require the owners of such lost, stolen or destroyed Certificates to deliver a customary indemnity (which may include the posting of a bond in a reasonable amount) against any claim that may be made against Parent, the Surviving Corporation, the Paying Agent or any of their respective Affiliates with respect to the Certificates alleged to have been lost, stolen or destroyed.

3.11 Necessary Further Actions. If, at any time after the Effective Time, the Surviving Corporation shall consider or be advised that any deeds, bills of sale, assignments, assurances or any other actions or things are necessary or desirable to continue, vest, perfect or confirm of record or otherwise the Surviving Corporation's right, title or interest in, to or under, or duty or obligation with respect to, any of the property, rights, privileges, powers or franchises, or any of the debts or Liabilities, of the Company as a result of, or in connection with, the Merger, or otherwise to carry out the intent of this Agreement, the officers and directors of the Surviving Corporation shall be authorized to execute and deliver, in the name and on behalf of the Company, all such deeds, bills of sale, assignments, assumptions and assurances and to take and do, in the name and on behalf of the Company or otherwise, all such other actions and things as may be necessary or desirable to continue, vest, perfect or confirm of record or otherwise any and all right, title and interest in, to and under, or duty or obligation with respect to, such property, rights, privileges, powers or franchises, or any such debts or Liabilities, in the Surviving Corporation or otherwise to carry out the intent of this Agreement.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except as disclosed in (i) the letter delivered by the Company to Parent and Merger Sub on the date of this Agreement (the "Company Disclosure Letter") or (ii) any Company SEC Report filed with or furnished to the SEC since January 1, 2018 and publicly available prior to the date hereof (excluding any disclosure under the heading "Risk Factors" or "Cautionary Note Regarding Forward-Looking Statements" (or other disclosures to the extent predictive, cautionary or forward-looking in nature)); *provided* that this clause (ii) shall not be applicable to Section 4.1, Section 4.2, Section 4.4, Section 4.5 and Section 4.26, the Company hereby represents and warrants to Parent and Merger Sub as follows:

4.1 Organization and Qualification.

(a) The Company is duly organized and validly existing under the Laws of the State of Delaware. Each of the Company's Subsidiaries is duly organized and validly existing under the Laws of its respective jurisdiction of incorporation. Each of the Company and the Company's Subsidiaries is in good standing under the laws of its respective jurisdiction of incorporation or organization (to the extent such concepts are recognized in the applicable jurisdiction), with all corporate power and authority to own, lease and operate its properties and assets and to conduct its business as currently conducted, except for such failures to be in good standing or have such power that would not have a Company Material Adverse Effect. The Company and each of its Subsidiaries is duly qualified and in good standing as a foreign corporation or other entity authorized to do business in each of the jurisdictions in which the character of the properties owned or held under lease by it or the nature or conduct of the business transacted by it makes such qualification necessary, except for such failures to be so qualified and in good standing that would not have a Company Material Adverse Effect.

(b) The Company has heretofore made available to Parent true, correct and complete copies of the certificate of incorporation and bylaws (or similar governing documents) as currently in effect for the Company and each of its Subsidiaries. Neither the Company nor any of its Subsidiaries is in violation of their respective certificate of incorporation and bylaws (or similar governing documents) in any material respect.

4.2 Capitalization.

(a) The authorized capital stock of the Company consists of 15,000,000 Company Shares and 700,000 shares of Company Preferred Stock. As of the close of business on October 16, 2020, 2020 (the "Capitalization Date"), (i) 7,826,180 Company Shares were issued and 7,344,955 Company Shares were outstanding; (ii) no shares of Company Preferred Stock were issued and outstanding; and (iii) 481,225 Company Shares were held by the Company in its treasury. From the Capitalization Date to the execution of this Agreement, the Company has not issued any Company Shares except pursuant to the exercise of Company Options or the settlement of Company RSU Awards outstanding as of the Capitalization Date in accordance with their terms. All of the outstanding Company Shares have been duly authorized and validly issued and are fully paid and nonassessable and are free of preemptive rights.

(b) As of the close of business on the Capitalization Date, (i) 212,187 Company Shares were subject to issuance pursuant to Company Options granted and outstanding under the Company Stock Plans, (ii) 12,666 Company Shares were subject to issuance pursuant to Company RSU Awards granted and outstanding under the Company Stock Plans, (iii) 1,109,982 Company Shares were reserved for future issuance under the Company Stock Plans. Section 4.2(b) of the Company Disclosure Letter contains a true, correct and complete list, as of the Capitalization Date, of (A) the name of each holder of Company Options and Company RSU Awards, (B) the number of Company Shares subject to each outstanding Company Option and Company RSU Award held by such holder, (C) the name of the Company Stock Plan under which the Company Option or Company RSU Award was granted, (D) the grant or issuance date of each such Company Option and Company RSU Award, (E) with respect to each Company Option, the exercise price and expiration date thereof.

(c) (i) With respect to each Company Option, the per share exercise price was not less than the fair market value (within the meaning of Section 409A of the Code) of a Company Share on the date of grant and (ii) each Company Option intended to qualify as an "incentive stock option" under Section 422 of the Code so qualifies. Each Company Option and Company RSU Award may by its terms be treated at the Effective Time as set forth in Section 3.7.

(d) Except for the Company Options and the Company RSU Awards referenced in the first sentence of Section 4.2(b) above, there are no outstanding (i) securities of the Company or any of its Subsidiaries convertible into or exchangeable for shares of capital stock or voting securities or ownership interests in the Company, (ii) options, warrants, rights or other agreements, arrangements or commitments requiring the Company to issue, or other obligations of the Company to issue, any capital stock, voting securities or other ownership interests in, or securities convertible into or exchangeable for or with a value that is linked to (including any "phantom" stock, "phantom" stock rights, stock appreciation rights, stock-based units or any other similar interests), capital stock or voting securities or other ownership interests in the Company (or, in each case, the economic equivalent thereof), (iii) obligations requiring the Company to grant, extend or enter into any subscription, warrant, right, convertible or exchangeable security or other similar agreement or commitment relating to any capital stock, voting securities or other ownership interests in the Company (the items in clauses (i), (ii) and (iii), together with the shares of capital stock of the Company, being referred to collectively as "Company Securities") or (iv) obligations by the Company or any of its Subsidiaries to make any payments based on the price or value of the Company Shares.

(e) There are no outstanding obligations of the Company or any of its Subsidiaries to purchase, redeem or otherwise acquire any Company Securities. There are no voting trusts or other agreements or understandings to which the Company or any of its Subsidiaries is a party with respect to the voting of capital stock of the Company. All outstanding securities of the Company have been offered and issued in compliance in all material respects with all applicable securities Laws, including the Securities Act and "blue sky" Laws.

(f) The Company or another of its Subsidiaries is the record and beneficial owner of all of the outstanding shares of capital stock of, or other equity or voting interests in, each Subsidiary of the Company, free and clear of any Lien (other than Permitted Liens), which shares have been duly authorized and validly issued and are fully paid and nonassessable and are free of preemptive rights, and there are no irrevocable proxies with respect to any such shares. As of the date hereof, with respect to each Subsidiary of the Company, there are no securities, options, warrants, rights or other agreements or commitments or obligations, in each case of the type described in clauses (i), (ii) and (iii) of the definition of Company Securities, with respect to any capital stock, voting securities or other ownership interests in any Subsidiary of the Company (together with the shares of capital stock of the Subsidiaries of the Company, the "Subsidiary Securities").

(g) Neither the Company nor any of its Subsidiaries has outstanding bonds, debentures, notes or other similar obligations, the holders of which have the right to vote (or which are convertible into or exercisable for securities having the right to vote) with the Company Stockholders on any matter.

(h) No Company Shares are held by any Subsidiary of the Company.

(i) The Company has taken all actions necessary to (i) render the Company Stockholders' Right Plan inapplicable to this Agreement and the transactions contemplated by this Agreement; (ii) ensure that in connection with the transactions contemplated by this Agreement, (A) neither Parent, Merger Sub or any of their "Affiliates" or "Associates" (each as defined in the Company Stockholders' Rights Plan) is or will be (1) a "Beneficial Owner" of or deemed to "beneficially own" and have "Beneficial Ownership" (each as defined in the Company Stockholders' Rights Plan) of any securities of the Company or (2) an "Acquiring Person" (as defined in the Company Stockholders' Rights Plan) and (B) none of a "Shares Acquisition Date," a "Distribution Date" (as such terms are defined in the Company Stockholders' Rights Plan) or a "Triggering Event" (as defined in the Company Stockholders' Rights Plan) occurs or will occur, in each case of clauses (A) and (B), solely by reason of the execution of this Agreement, or the consummation of the Merger, the Offer, or the other transactions contemplated by this Agreement; and (iii) provide that the "Final Expiration Date" (as defined in the Company Stockholders' Rights Plan) shall occur immediately prior to the Effective Time, but only if the Effective Time shall occur. To the Company's Knowledge, no Person is an "Acquiring Person" and no "Share Acquisition Date," "Distribution Date" (as such terms are defined in the Company Stockholders' Rights Plan) or "Triggering Event" (as defined in the Company Stockholders' Rights Plan) has occurred. The Company Stockholders' Rights Plan has not been amended or modified.

4.3 Subsidiaries. Section 4.3 of the Company Disclosure Letter sets forth a true, correct and complete list of each Subsidiary of the Company, including its jurisdiction of incorporation or formation and the percentage of the outstanding equity interests of each such Subsidiary owned by the Company and each of the other Subsidiaries of the Company. Except for the capital stock of, or other equity or voting interests in, its Subsidiaries, the Company does not own, directly or indirectly, any equity, membership interest, partnership interest, joint venture interest, or other equity or voting interest in, or any interest convertible into, exercisable or exchangeable for any of the foregoing, any Person.

4.4 Corporate Power; Enforceability.

(a) The Company has all requisite corporate power and authority to execute and deliver this Agreement, to perform and comply with each of its covenants and obligations hereunder and, assuming the accuracy of the representation set forth in the first sentence of Section 5.6 and, with respect to the Merger, subject to the satisfaction of the Minimum Condition following the Acceptance Time, to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Agreement, the Company's performance of and compliance with its covenants and obligations hereunder and, assuming the accuracy of the representation set forth in the first sentence of Section 5.6 and, with respect to the Merger, subject to the satisfaction of the Minimum Condition following the Acceptance Time, the consummation by the Company of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of the Company, and, except for the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, no additional corporate proceedings or actions on the part of the Company are necessary to authorize the execution and delivery by the Company of this Agreement, the Company's performance of and compliance with its covenants and obligations hereunder or the consummation of the transactions contemplated

hereby. This Agreement has been duly and validly executed and delivered by the Company and, assuming the due authorization, execution and delivery by Parent and Merger Sub, constitutes a legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except that such enforceability (i) may be limited by applicable bankruptcy, insolvency, reorganization, moratorium and other similar Laws affecting or relating to creditors' rights generally, and (ii) is subject to general principles of equity (collectively, the "Enforceability Exceptions").

(b) The Company Board, at a meeting duly called and held prior to the date hereof, has duly and unanimously adopted resolutions (which, as of the execution and delivery of this Agreement by the parties hereto, have not been rescinded, modified or withdrawn in any way): (i) determining that this Agreement and the transactions contemplated hereby, including the Merger and the Offer, are advisable, fair to, and in the best interests of the Company and the Company Stockholders, (ii) approving, adopting and declaring advisable this Agreement and the transactions contemplated hereby, including the Merger and the Offer, (iii) determining that the Merger shall be effected as soon as practicable following the Acceptance Time without a vote of the Company Stockholders pursuant to Section 251(h) of the DGCL and (iv) resolving to recommend that the Company Stockholders accept the Offer and tender their Company Shares to Merger Sub pursuant to the Offer and (v) resolving that no rights be distributed or exercisable under the Company Stockholders' Rights Plan, and determining that the Company Stockholders' Rights Plan have no force or effect, with respect to the Offer, the Merger and the other transactions contemplated hereby.

4.5 Stockholder Approval. Following the Acceptance Time, assuming satisfaction of the Minimum Condition, no vote of the holders of any class or series of the Company's capital stock will be required in order to adopt this Agreement and approve the Merger. The affirmative vote of the holders of a majority of the outstanding Company Shares is the only vote of the holders of any class or series of the Company's capital stock that, absent Section 251(h) of the DGCL, would have been necessary under applicable Law and the Company's certificate of incorporation and bylaws to adopt this Agreement and approve the Merger.

4.6 Consents and Approvals: No Violation. Neither the execution and delivery of this Agreement by the Company, the Company's performance of and compliance with its covenants and obligations hereunder nor the consummation of the transactions contemplated hereby will (a) violate or conflict with or result in any breach of any provision of the respective certificate of incorporation or bylaws (or other similar governing documents) of the Company or any of its Subsidiaries, (b) require any Permit of, or filing with or notification to, any Governmental Authority except (i) as may be required under the HSR Act or under any other applicable Antitrust Law, (ii) the applicable requirements of any federal or state securities Laws, including compliance with the Exchange Act, (iii) the filing and recordation of appropriate merger documents as required by the DGCL, including the filing of the Certificate of Merger with the Secretary of State of the State of Delaware or (iv) the applicable requirements of NASDAQ, (c) violate, conflict with, or result in a breach of or loss of any benefit under any provisions of, or require any notice or Consent or constitute a change of control or result in a default (or give rise to any right of termination, cancellation, modification, vesting or acceleration or any event that, with the giving of notice, the passage of time or otherwise, would constitute a default or give rise to any such right) under any of the terms, conditions or provisions of any Contract to which the Company or any of its

Subsidiaries is a party or by which any of their respective properties or assets are bound, or result in the loss of a material benefit or rights under any such Contract, (d) result in (or, with the giving of notice, the passage of time or otherwise, would result in) the creation or imposition of any Lien on any asset of the Company or any of its Subsidiaries (other than Permitted Liens or a Lien created by Parent or Merger Sub) or (e) violate any Law or Order applicable to the Company or any of its Subsidiaries or by which any of their respective properties or assets are bound, except, in the case of clauses (b) through (e), inclusive, as would not have a Company Material Adverse Effect.

4.7 Reports: Financial Statements: Internal Controls and Procedures.

(a) Since January 1, 2018, the Company has timely filed or furnished all reports, schedules, forms, statements, registration statements, prospectuses and other documents required to be filed or furnished by it with the SEC (as amended or supplemented since the time of filing, the "Company SEC Reports"), all of which have complied as of their respective filing dates or, if amended, supplemented or superseded by a subsequent filing, as of the date of the last such amendment, supplement or superseding filing, in all material respects with all applicable requirements of the Securities Act, the Exchange Act and the Sarbanes-Oxley Act. No executive officer of the Company has failed in any respect to make the certifications required of him or her under Sections 302 or 906 of the Sarbanes-Oxley Act with respect to any Company SEC Report. As of their respective dates (or, to the extent amended or supplemented prior to the date of this Agreement, as of the date of such amendment or supplement), none of the Company SEC Reports contained, and any Company SEC Reports filed with or furnished to the SEC subsequent to the date of this Agreement will not contain, any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided, however*, that no representation is made as to the accuracy of any financial projections. As of the date of this Agreement, there are no amendments or modifications to any Company SEC Reports that are required to be filed with or furnished to the SEC, but that have not yet been filed with or furnished to the SEC. The Company has made available to Parent all correspondence with the SEC since January 1, 2018 through the date hereof. As of the date of this Agreement, there are no outstanding or unresolved comments in comment letters received from the SEC staff with respect to the Company SEC Reports and to the Knowledge of the Company, none of the Company SEC Reports is the subject of ongoing SEC review, outstanding SEC comment or outstanding SEC investigation. None of the Company's Subsidiaries is required to file periodic reports with the SEC pursuant to the Exchange Act.

(b) The audited and unaudited consolidated financial statements, including the related notes and schedules thereto, of the Company included (or incorporated by reference) in the Company SEC Reports (i) have been derived from the accounting books and records of the Company and its Subsidiaries, (ii) complied as to form in all material respects with the applicable accounting requirements and the applicable published rules and regulations of the SEC with respect thereto in effect at the time of such filing, (iii) were prepared in accordance with GAAP applied by the Company on a consistent basis throughout the periods involved (except as may be described in the notes to such financial statements or, in the case of unaudited interim financial statements, as may be permitted by the SEC on Form 10-Q, Form 8-K or any respective successor form under the Exchange Act) and (iv) fairly present in all material respects the consolidated financial position of the Company and its Subsidiaries as of their respective dates, and the

consolidated income, stockholders' equity, results of operations and changes in consolidated financial position or cash flows for the periods presented therein (subject, in the case of the unaudited financial statements, to the absence of footnotes and normal recurring year-end audit adjustments that were not or will not be, individually or in the aggregate, material).

(c) The Company maintains, and at all times since January 1, 2018, has maintained, a system of internal control over financial reporting (as defined in Rule 13a-15 under the Exchange Act) which is reasonably designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP, and includes those policies and procedures that: (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and that receipts and expenditures are being made only in accordance with authorizations of management and the Company Board; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the assets of the Company that could have a material effect on the financial statements. The Company's management has completed an assessment of the effectiveness of the Company's system of internal control over financial reporting in compliance with the requirements of Section 404 of the Sarbanes-Oxley Act for the fiscal year ended December 31, 2019, and, except as set forth in the Company SEC Reports filed prior to the date of this Agreement, that assessment concluded that those controls were effective.

(d) The Company maintains and since January 1, 2018 has maintained disclosure controls and procedures as defined in and required by Rule 13a-15 or 15d-15 under the Exchange Act that are reasonably designed to ensure that all information required to be disclosed in the Company's reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC and that all such information is accumulated and communicated to the Company's management as appropriate to allow timely decisions regarding required disclosure and to enable the principal executive officer of the Company and the principal financial officer of the Company to make the certifications required under the Exchange Act with respect to such reports.

(e) Since January 1, 2018, (i) none of the Company or any of its Subsidiaries or any of their respective directors or officers, nor, to the Knowledge of the Company, any of their respective employees, auditors, accountants or other Representatives, has received or otherwise had or obtained knowledge of any written or oral complaint, allegation, assertion or claim regarding the accounting or auditing practices, procedures, methodologies or methods of the Company, any of its Subsidiaries or their respective internal accounting controls, including any written complaint, allegation, assertion or claim that the Company or any of its Subsidiaries has engaged in improper accounting or auditing practices, except as would not, individually or in the aggregate, reasonably be expected to be material to the preparation or accuracy of the Company's financial statements and (ii) neither the Company nor any of its Subsidiaries has had any "material weakness" or "significant deficiency".

4.8 No Undisclosed Liabilities. Neither the Company nor any of its Subsidiaries has any Liabilities, except (a) as disclosed, reflected or reserved against in the Balance Sheet, (b) for

Liabilities incurred in the ordinary course of business since the Balance Sheet Date, (c) for performance obligations on the part of the Company or any of its Subsidiaries pursuant to the terms of any Material Contract (other than liabilities or obligations resulting from any breach or acceleration thereof), (d) for Liabilities incurred in connection with this Agreement and the transactions contemplated hereby and (e) for Liabilities that would not have a Company Material Adverse Effect.

4.9 Absence of Certain Changes.

(a) From December 31, 2019 until the date of this Agreement, the Company and its Subsidiaries have not suffered any Company Material Adverse Effect.

(b) From June 30, 2020 until the date of this Agreement, the Company and its Subsidiaries have conducted their respective businesses in the ordinary course of business in all material respects and in a manner consistent with past practice in all material respects, except for the negotiation, execution, delivery and performance of this Agreement.

(c) From June 30, 2020 until the date of this Agreement, neither the Company nor any of its Subsidiaries has taken any action that would be prohibited by Section 6.1(b)(vi), (vii), (ix), (x), (xi), (xiv), (xv), (xx) or (xxii) or by Section 6.1(b)(xxiv) to the extent relating to any of the foregoing clauses, had such action been taken after the execution of this Agreement.

4.10 Schedule TO; Schedule 14D-9.

(a) The Schedule 14D-9, when filed with the SEC, at the time of any amendment of or supplement thereto, at the time of any publication, distribution or dissemination thereof, at the time of the commencement of the Offer and at the Acceptance Time, will comply as to form in all material respects with the applicable requirements of the Exchange Act and all other applicable Laws and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; *provided, however*, that no representation or warranty is made by the Company with respect to information supplied by or on behalf of Parent or Merger Sub or any of their Representatives specifically for inclusion or incorporation by reference in the Schedule 14D-9.

(b) None of the information provided or to be provided by or on behalf of the Company or any of its Representatives for inclusion or incorporation by reference in the Schedule TO or the Offer Documents will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they are made, not misleading.

4.11 Brokers; Certain Expenses. No broker, finder, investment banker or financial advisor (other than Centerview Partners LLC) is or shall be entitled to receive any brokerage, finder's, financial advisors, transaction or other fee or commission in connection with this

Agreement or the transactions contemplated hereby based upon agreements made by or on behalf of the Company, any of its Subsidiaries or any of their respective officers, directors or employees.

4.12 Employee Benefit Matters/Employees.

(a) Section 4.12(a) of the Company Disclosure Letter sets forth a true, correct and complete list of each material (i) "employee benefit plan" as that term is defined in Section 3(3) of ERISA and (ii) employment, independent contractor, consulting, pension, retirement, profit sharing, deferred compensation, stock option, change in control, retention, equity or equity-based compensation, stock purchase, employee stock ownership, employee loan, severance pay, vacation, bonus, incentive, disability, medical, vision, dental, health, life insurance, fringe benefit or other compensation or benefit plan, program, agreement, arrangement policy, trust, fund or contract, whether written or unwritten, in each case, sponsored, maintained or contributed to, or required to be sponsored, maintained or contributed to, by the Company or any of its Subsidiaries or any of their ERISA Affiliates or with respect to which the Company or any of its Subsidiaries may have any obligation or liability, whether actual or contingent (collectively, whether or not material, the "Plans"). With respect to the material Plans, to the extent applicable, correct and complete copies of the following have been made available to Parent by the Company: (A) all current Plan documents, including amendments thereto, or a written summary in the case of any unwritten Plan; (B) the most recent annual report on Form 5500 filed with respect to each Plan for which a Form 5500 filing is required by applicable Law; (C) the most recent summary plan description for each Plan and all related summaries of material modifications; (D) the most recent IRS determination, notification, or opinion letter, if any, received with respect to any applicable Plan; and (E) any related material Contracts, including trust agreements, insurance contracts, and administrative services agreements.

(b) (i) Each Plan that is intended to be qualified under Section 401(a) of the Code either has received a favorable determination letter from the IRS or may rely upon a favorable prototype opinion letter from the IRS as to its qualified status and, to the Knowledge of the Company, there are no facts or circumstances that could reasonably be expected to adversely affect such qualification or cause the imposition of a liability, penalty or Tax under ERISA, the Code or other applicable Laws, (ii) each Plan and any related trust complies and has in all material respects been maintained and administered in compliance with ERISA, the Code and other applicable Laws, and (iii) as of the date hereof, there are no suits, claims, proceedings, actions, governmental audits or investigations that are pending, or to the Knowledge of the Company, threatened, against or involving any Plan or asserting any rights to or claims for benefits under any Plan (other than routine claims for benefits).

(c) No Plan is, and the Company and its ERISA Affiliates have not in the last ten (10) years contributed to, a "multiemployer plan" (as defined in Section 3(37) or 4001(a)(3) of ERISA) or other pension plan subject to Title IV of ERISA or Section 412 of the Code.

(d) No Plan provides for post-retirement or other post-employment health or welfare benefits, other than (i) health care continuation coverage as required by Section 4980B of the Code or any similar state Law ("COBRA") or ERISA, (ii) coverage through the end of the calendar month in which a termination of employment occurs, or (iii) under an employment

agreement set forth on Section 4.12(a) of the Company Disclosure Letter requiring the Company to pay or subsidize COBRA premiums for a terminated employee or the employee's beneficiaries.

(e) Except as required under this Agreement, neither the execution by the Company of this Agreement nor the consummation of the transactions contemplated hereby will (either alone or upon occurrence of any additional or subsequent events): (i) entitle any current or former employee, consultant or director of the Company or any of its Subsidiaries (each, a "Participant") or any group of such employees, consultants or directors to any payment of compensation; (ii) increase the amount of compensation or benefits due to any such employee, consultant or director; (iii) accelerate the vesting, funding or time of payment of any compensation, equity award or other benefit; or (iv) result in the payment of any amount or any benefits that would, individually or in combination with any other such payment or benefits, constitute an "excess parachute payment", as defined in 280G(b)(1) of the Code, to any Participant.

(f) No Participant is entitled to any gross-up, make-whole or other additional payment from the Company or any other Person in respect of any Tax (including Federal, state, provincial, territorial, municipal, local and non-U.S. income, excise and other Taxes (including Taxes imposed under Section 4999 or 409A of the Code)) or interest or penalty related thereto.

(g) No Plan is maintained outside the jurisdiction of the United States, is by its terms governed by the Laws of any jurisdiction other than the United States or provides compensation or benefits to Participants providing services primarily outside of the United States.

(h) Neither the Company nor any of its Subsidiaries has (i) applied for or received any loan under the Paycheck Protection Program under the CARES Act or (ii) deferred any Taxes under Section 2302 of the CARES Act or claimed any Tax credit under Section 2301 of the CARES Act or Sections 7001-7003 of the FFCRA.

(i) The Company has made available to Parent a list of all employees of the Company and its Subsidiaries that is true, complete and correct in all material respects as of the date of this Agreement, including for each such employee, to the extent applicable: (i) name, position or job title, date of hire, employing entity and work location; (ii) base salary or wage rate and target annual bonus amount; (iii) part-time, full-time or temporary status; (iv) exempt or non-exempt status; and (v) whether such employee is subject to a restrictive covenant agreement and the applicable form of such agreement, which form has been made available to Parent. The Company has also made available to Parent a list of all independent contractors of the Company and its Subsidiaries that is true, complete and correct in all material respects as of the date of this Agreement, including for each such independent contractor, to the extent applicable: (A) name, function, date of engagement, engaging entity and work location; (B) applicable fees; and (C) whether such independent contractor agreement is subject to a restrictive covenants agreement and the applicable form of such agreement, which form has been made available to Parent.

(j) Neither the Company nor any of its Subsidiaries is the subject of any ongoing or pending proceeding alleging that the Company or any of its Subsidiaries has engaged in any unfair labor practice under any Law. There is no ongoing, pending, or to the Knowledge of the Company, threatened, (i) labor strike, dispute, walkout, work stoppage, slowdown, lockout or other material labor dispute with respect to employees of the Company or any of its Subsidiaries

or (ii) effort to organize or represent the labor force of the Company or any of its Subsidiaries. As of the date hereof, neither the Company nor any of its Subsidiaries is a party to, or bound by, any collective bargaining agreement or other labor-related agreement or agreement with any labor union or other organization, and there are no labor unions or other organizations representing any employee of the Company or any of its Subsidiaries.

(k) The Company and its Subsidiaries taken as a whole, the Company and each of its Subsidiaries is in compliance in all material respects with all applicable Laws relating to employment, employment practices or labor relations, including Laws relating to discrimination, harassment, employee leave, hours of work, immigration, health and safety, equal opportunity, plant closures and layoffs, workers' compensation, the classification of service providers and the payment of wages or overtime wages.

(l) No investigation, review, complaint or proceeding by or before any Governmental Authority with respect to the Company or any of its Subsidiaries in relation to the application for employment or services by, the employment or services of, or the termination of employment or services of any individual is ongoing or, to the Knowledge of the Company, pending or threatened, nor has the Company or any of its Subsidiaries received any written notice indicating an intention to conduct the same.

(m) Since January 1, 2018, the Company and its Subsidiaries have not received, been involved in or been subject to any Legal Proceedings or any other material complaints, claims or actions alleging sexual harassment, sexual misconduct, bullying or discrimination committed by any director, officer or employee of the Company or any of its Subsidiaries or alleging a workplace culture that encourages or is conducive to the foregoing, and neither the Company nor any of its Subsidiaries is party to a settlement agreement involving any such allegations.

(n) No employee or independent contractor of the Company or any of its Subsidiaries is in any respect in violation of any term of any nondisclosure agreement, nondisclosure obligation, non-competition agreement, restrictive covenant or other similar obligation: (i) to the Company or any of its Subsidiaries or (ii) to a former employer of any such employee or independent contractor relating to the (A) right of such employee or independent contractor to be employed or to be engaged by the Company and its Subsidiaries or (B) the knowledge or use of trade secrets or proprietary information.

(o) Each individual who currently is providing, or during the last three (3) years provided, services to the Company or any of its Subsidiaries as an independent contractor and is and was properly classified and treated as an independent contractor by the Company or its applicable Subsidiary. Each individual who currently is providing, or during the last three (3) years provided, leased or contracted services to the Company or any of its Subsidiaries through a third party service provider is not and was not an employee of the Company or any of its Subsidiaries while providing such services. The Company and its Subsidiaries do not have a single employer, joint employer alter ego or similar relationship with any other entity.

4.13 Litigation. There is no Legal Proceeding or governmental or administrative investigation, audit, inquiry or action pending or, to the Knowledge of the Company, threatened against or relating to the Company or any of its Subsidiaries that would have a Company Material

Adverse Effect; *provided* that the representation and warranty in this sentence shall not apply to any Legal Proceeding commenced or threatened against the Company on or after the date hereof by current or former Company Stockholders (on their own behalf or on behalf of the Company) directly arising out of this Agreement or the transactions contemplated hereby. Neither the Company nor any of its Subsidiaries is subject to any outstanding Order that would have a Company Material Adverse Effect.

4.14 Tax Matters.

(a) Except as would not have a Company Material Adverse Effect, (i) the Company and each of its Subsidiaries have timely filed all Tax Returns required to have been filed (taking into account any extensions of time within which to file such Tax Returns), (ii) all such Tax Returns are true, correct and complete in all respects and (iii) the Company and each of its Subsidiaries have paid all Taxes due and owing by any of them (whether or not shown as due on such Tax Returns).

(b) (i) There are no audits, examinations, assessments or other proceedings pending or threatened in writing in respect of any Taxes of the Company or any Subsidiary and (ii) no written claim has been made by a Governmental Authority in a jurisdiction where the Company or any of its Subsidiaries does not file Tax Returns that the Company or such Subsidiary is or may be subject to taxation by that jurisdiction, in each case, except as would not have a Company Material Adverse Effect. Neither the Company nor any of its Subsidiaries has waived any statute of limitations or agreed to any extension of time with respect to a material Tax assessment or deficiency.

(c) Except as would not have a Company Material Adverse Effect, the Company and each of its Subsidiaries have withheld and paid all Taxes required to have been withheld and paid in connection with amounts paid or owing to any employee, independent contractor, creditor or stockholder.

(d) Neither the Company nor any of its Subsidiaries has constituted either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock intended to qualify for Tax-free treatment under Section 355 of the Code since January 1, 2018.

(e) Neither the Company nor any of its Subsidiaries has entered into any "listed transaction" within the meaning of Treasury Regulations Section 1.6011-4(b)(2) (or any similar provision of state, local or non-U.S. Law).

(f) Neither the Company nor any of its Subsidiaries is a party to any material Tax allocation, Tax sharing, Tax indemnity, or Tax reimbursement agreement or arrangement (other than any customary Tax indemnification provisions in ordinary course commercial agreements or arrangements that are not primarily related to Taxes) or has any liability for a material amount of Taxes of any Person (other than the Company or any of its Subsidiaries) under U.S. Treasury Regulations Section 1.1502-6 (or any similar provision of state, local, or non-U.S. Law) or as transferee or successor.

(g) Neither the Company nor any of its Subsidiaries was required to include any amounts in income as a result of the application of Section 965 of the Code, and neither the Company nor any of its Subsidiaries has made any election pursuant to Section 965(h) of the Code.

(h) There are no Liens for any material amount of Taxes upon any property or assets of the Company or any of its Subsidiaries, except for Permitted Liens.

(i) Neither the Company nor any of its Subsidiaries will be required to include any material amount in income, or exclude any material item of deduction, for any taxable period (or portion thereof) ending after the Closing Date as a result of any of the following that occurred or existed on or prior to the Closing Date: (i) an installment sale or open transaction, (ii) a prepaid amount, (iii) an intercompany item under Treasury Regulations Section 1.1502-19, or (iv) a change in an accounting method of the Company or any of its Subsidiaries.

(j) No material closing agreements, private letter rulings, technical advice memoranda, advance rulings or similar agreements or rulings have been entered into or issued by any Tax authority with respect to the Company or any of its Subsidiaries.

(k) Neither the Company nor any of its Subsidiaries is or has been a "United States real property holding corporation" within the meaning of Section 897 of the Code during the period set forth in Section 897(c)(1)(A)(ii)(II) of the Code.

4.15 Compliance with Law; Permits. Except in each case as would not have a Company Material Adverse Effect, (a) neither the Company nor any of its Subsidiaries is, or has been since January 1, 2018, in conflict with, in default with respect to or in violation of any Laws applicable to the Company or any of its Subsidiaries or by which any property or asset of the Company or any of its Subsidiaries is bound or affected, (b) the Company and each of its Subsidiaries have all Permits required to conduct their businesses as currently conducted and such Permits are valid and in full force and effect, (c) neither the Company nor any of its Subsidiaries has received any written notice from any Governmental Authority threatening to revoke or suspend any such Permit and (d) the Company and each of its Subsidiaries is in compliance with the terms of such Permits.

4.16 Environmental Matters. Except as would not have a Company Material Adverse Effect: (a) each of the Company and its Subsidiaries is, and, except for resolved matters, has been at all times since January 1, 2018, in compliance with all applicable Environmental Laws and has obtained and is and has been since January 1, 2018 in compliance with all Permits required under Environmental Laws; (b) there is no Legal Proceeding, governmental or administrative investigation, audit, inquiry or action, or Order relating to or arising under Environmental Laws that is pending or, to the Knowledge of the Company, threatened against or affecting the Company or any of its Subsidiaries or any real property currently operated or leased by the Company or any of its Subsidiaries; (c) neither the Company nor its Subsidiaries has received any written notice of or entered into or assumed (by Contract or operation of Law or otherwise), any Liability relating to or arising under Environmental Laws; and (d) there have been no Releases of or exposures to Hazardous Substances, including on or from properties currently (or, to the Knowledge of the Company, formerly) owned, operated or leased by the Company or any of its Subsidiaries, that would reasonably be expected to form the basis of any Legal Proceeding, governmental or

administrative investigation, audit, inquiry or action, or Order relating to or arising under Environmental Laws involving the Company or any of its Subsidiaries.

4.17 Intellectual Property.

(a) Section 4.17(a)(i) and Section 4.17(a)(ii) of the Company Disclosure Letter set forth true, correct and complete lists, as of the date hereof, of all (i) Company Registered Intellectual Property and (ii) Licensed Registered Intellectual Property, respectively, in each case, together with the name of the current owner(s), the applicable jurisdictions, the applicable application, registration or serial numbers and, with respect to Domain Names, the registrar and renewal date. Each item of Company Registered Intellectual Property or Licensed Registered Intellectual Property is subsisting and, other than any pending applications therefor, to the Knowledge of the Company, valid and enforceable. The Company or one of its Subsidiaries is the sole and exclusive beneficial (and in the case of Registered Intellectual Property Rights, record) owner of all Company Intellectual Property Rights owned or purported to be owned by the Company or its Subsidiaries, free and clear of all Liens (other than Permitted Liens). Either the Company or a Subsidiary of the Company owns, or is licensed or otherwise possesses legally enforceable rights to use, all Intellectual Property Rights used or held for use in the operation of their respective businesses as currently conducted and as contemplated to be conducted.

(b) Each employee or contractor of the Company or any Subsidiary of the Company who is or was involved in the creation, development or invention of any Company Registered Intellectual Property or any other material Company Intellectual Property Rights owned or purported to be owned by the Company or any of its Subsidiaries has executed a valid, enforceable agreement containing a present assignment of all of such employee's or contractor's rights to such Intellectual Property Rights to the Company or such Subsidiary of the Company and confidentiality provisions protecting such Intellectual Property Rights, and there is no material breach under any such agreement.

(c) Since January 1, 2018, the Company and its Subsidiaries have not received written notice from any third party challenging the validity, priority, inventorship, enforceability or ownership of any Company Intellectual Property Rights, and the Company or its Subsidiaries is not currently and has not been a party to any interference, opposition, reissue, reexamination proceeding, cancellation proceeding, investigation or other Legal Proceeding relating to any Company Intellectual Property Rights, except for routine examination proceedings with respect to pending applications. No such challenge or Legal Proceeding has been threatened in writing against the Company or any Subsidiary of the Company with respect to any Company Intellectual Property Rights owned or purported to be owned by, or, to the Knowledge of the Company, licensed to, the Company or any Subsidiary of the Company. No Company Intellectual Property Rights owned or purported to be owned, or, to the Knowledge of the Company, licensed to, the Company or any Subsidiary of the Company, are subject to any Order, stipulation, settlement agreement or other disposition of dispute restricting the use, transfer, registration, licensing or exploitation thereof or otherwise adversely affecting the validity, scope, use, registrability, or enforceability of any such Company Intellectual Property Rights.

(d) Since January 1, 2018, there has been no Legal Proceeding pending or threatened in writing alleging, and neither Company nor any of its Subsidiaries have received any

written notice from any third party, and, to the Knowledge of Company, there is no other assertion or threat from any third party, that the operation of the business of Company or any of its Subsidiaries as is currently conducted or as is contemplated to be conducted, or the Company Products or any products to which the Company or any of its Subsidiaries have royalty rights, infringe, misappropriate or otherwise violate the valid and enforceable Intellectual Property Rights of any third party. Since January 1, 2018, the conduct of the business of the Company and its Subsidiaries has not, does not or as is currently contemplated to be conducted will not, infringe, misappropriate or otherwise violate any Intellectual Property Rights of any third party.

(e) To the Knowledge of the Company, no third party is infringing or misappropriating any Company Intellectual Property Rights. Since January 1, 2018, there has been no Legal Proceeding pending or threatened in writing (i) brought or threatened by the Company or its Subsidiaries challenging the validity, enforceability or ownership of any third party Intellectual Property Rights or (ii) asserting that the operation of the business of any third party, or any third party products or services, infringes, misappropriates or otherwise violates any Company Intellectual Property Rights.

(f) No funding, facilities, personnel or other material support or resources of any Governmental Authority or any foundation, nonprofit, charity, non-governmental organization, research institute, university, college or other educational institution has been used to create, conceive or develop any material Company Intellectual Property Rights owned by or, to the Knowledge of the Company, licensed to, the Company or any Subsidiary of the Company.

(g) To the Knowledge of the Company, the Company and each Subsidiary of the Company have complied in all material respects with the licenses identified as an open source license by the Open Source Initiative (www.opensource.org) governing all open source software used in the operation of their respective businesses as currently conducted, and have not distributed, licensed or otherwise used any open source software in any manner that has created or will create a requirement that any proprietary software owned or used under license by the Company or any Subsidiary of the Company (i) be disclosed or distributed in source code form, (ii) be delivered at no charge or otherwise dedicated to the public or (iii) include granting licensees the right to make derivative works or other modifications.

(h) The consummation of the transactions contemplated hereby will not result in the loss or impairment of or payment of any additional amounts with respect to, nor require the consent of any other Person in respect of, any right of the Company or any Subsidiary of the Company to own, use, practice or otherwise exploit any Company Intellectual Property Rights. Neither the execution, delivery and performance of this Agreement, nor the consummation of the transactions contemplated hereby, will, pursuant to any Contract to which the Company or any Subsidiary of the Company is a party, result in the transfer or grant by the Company or such Subsidiary of the Company to any third Person of any ownership interest in or material restriction with respect to any Company Intellectual Property Rights.

(i) Each of the Company and the Subsidiaries of the Company uses commercially reasonable efforts to protect, preserve and maintain the secrecy and confidentiality of its Proprietary Information (including trade secrets), including requiring all Persons to whom such Proprietary Information has been disclosed by the Company or the Subsidiaries of the

Company to execute written non-disclosure agreements, and to the Knowledge of the Company, there has been no misappropriation or unauthorized disclosure or use of any of its Proprietary Information (including trade secrets) that would, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(j) The IT Systems (i) operate and perform in all material respects in accordance with their documentation and functional specifications and otherwise as required by the Company or any Subsidiary of the Company in connection with the conduct of its businesses, (ii) have not malfunctioned or failed in a manner that has had a material impact on the Company or any Subsidiary of the Company and (iii) are free from material bugs and other material defects. The Company and the Subsidiaries of the Company have taken commercially reasonable actions, consistent with current industry standards, to protect the confidentiality, integrity and security of the IT Systems (and all data and other information and transactions stored or contained therein or processed or transmitted thereby) against any unauthorized use, access, interruption, modification or corruption, including implementing commercially reasonable backup and disaster recovery technology processes, as well as a commercially reasonable business continuity plan. There has been no actual or alleged unauthorized use, access or security breaches, or interruption, modification, loss or corruption of any of IT Systems (or any data or other information or transactions stored or contained therein or processed or transmitted thereby).

(k) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, since January 1, 2018, (i) to the Knowledge of the Company, the Company and each Subsidiary of the Company is and has been in compliance with the Privacy and Data Security Requirements that apply to the Company or to such Subsidiary of the Company, respectively, (ii) assuming no post-Closing changes in applicable Laws, Personal Data collected, stored and processed by the Company and the Subsidiaries of the Company can be used after the Closing in the manner substantially the same as currently used by the Company and the Subsidiaries of the Company, (iii) the Company and each Subsidiary of the Company has used reasonable security procedures and practices to protect the confidentiality and security of Personal Data that the Company or any of the Subsidiaries of the Company (or any Person on behalf of the Company or the Subsidiaries of the Company) collect, store, use or maintain for the conduct of their businesses and to prevent unauthorized use, disclosure, loss, processing, transmission or destruction of or access to such Personal Data by any other Person, including a data privacy and security compliance program that complies in all material respects with all applicable Privacy and Data Security Requirements, (iv) neither the Company nor any Subsidiary of the Company has been legally required to provide any notices to any Person in connection with a disclosure of Personal Data or non-public information, nor has the Company or any Subsidiary of the Company provided any such notice, (v) there are no Legal Proceedings pending or, to the Knowledge of the Company, threatened against the Company or any Subsidiary of the Company alleging a violation of any Person's Personal Data or privacy rights and (vi) to the Knowledge of the Company, there has not been any breach or other unauthorized access, use or disclosure of any Personal Data owned, used, collected, maintained or controlled by or on behalf of the Company or any of its Subsidiaries, including any unauthorized access, use or disclosure of Personal Data that would constitute a breach for which notification to any Person is required under any applicable Privacy and Data Security Requirements.

4.18 Real Property.

(a) Neither the Company nor any of its Subsidiaries owns any real property.

(b) The Company has heretofore made available to Parent true, correct and complete copies of all leases, subleases, licenses, occupancy agreements and other agreements under which the Company or any of its Subsidiaries uses or occupies or has the right to use or occupy, now or in the future, any real property (including all guaranties thereof and all material modifications, amendments, supplements, waivers and side letters thereto) (the "Real Property Leases"). Section 4.18(b) of the Company Disclosure Letter sets forth a true, correct and complete list, as of the date hereof, of all Real Property Leases and the street addresses of the real property leased thereunder. The Real Property Leases constitute all of the real property used by the Company and its Subsidiaries. Except as would not have a Company Material Adverse Effect, (i) each Real Property Lease is valid and binding on the Company or the Subsidiary of the Company that is a party thereto, and to the Knowledge of the Company, each other party thereto and is in full force and effect, subject to the Enforceability Exceptions, (ii) all rent and other sums and charges payable by the Company or any of its Subsidiaries as tenants thereunder are current and all obligations required to be performed or complied with by the Company or any of its Subsidiaries thereunder have been performed, (iii) no termination event or condition or uncured default of a material nature on the part of the Company or, if applicable, its Subsidiaries or, to the Knowledge of the Company, the landlord thereunder, exists under any Real Property Lease, (iv) the Company and each of its Subsidiaries has a good and valid existing leasehold interest in each parcel of real property leased by it free and clear of all Liens, except Permitted Liens, (v) neither the Company nor any of its Subsidiaries has received any written notice from any landlord under any Real Property Lease that such landlord intends to terminate such Real Property Lease and (vi) neither the Company nor any of its Subsidiaries has received written notice of any pending and, to the Knowledge of the Company, there is no threatened, condemnation with respect to any property leased pursuant to any of the Real Property Leases. The Company and its Subsidiaries have not subleased or licensed any portion of any real property that is leased pursuant to any Real Property Lease to any Person.

4.19 Material Contracts.

(a) Section 4.19(a) of the Company Disclosure Letter sets forth a true, correct and complete list, as of the date hereof, and the Company has made available to Parent and Merger Sub (or Parent's outside counsel) true, correct and complete copies of each Contract (and any material amendments, supplements and modifications thereto) which is in effect as of the date hereof (or pursuant to which the Company or any of its Subsidiaries has any continuing obligations thereunder) and under which the Company or any of its Subsidiaries is a party or by which the Company, any of its Subsidiaries or any of their respective properties or assets is bound that (*provided*, that the true, correct and complete list set forth on Section 4.19(a) of the Company Disclosure Letter shall exclude any Contracts under which Parent or any of its Affiliates is a party):

(i) has been filed or is required to be filed by the Company as a "material contract" pursuant to Item 601(b)(10) of Regulation S-K under the Securities Act or disclosed by the Company on a Current Report on Form 8-K (*provided* that such Contracts need not be set forth in Section 4.19(a) of the Company Disclosure Letter if true, correct and complete

(subject to redactions) copies of such Contracts have been filed as exhibits to the Company SEC Reports prior to the date hereof);

(ii) involving aggregate payments by the Company and its Subsidiaries or aggregate payments payable to the Company and its Subsidiaries under such Contract of more than $250,000 in the twelve (12) month period prior to the date of this Agreement and in any prospective twelve (12) month period (including, in each case, by means of royalty, milestone or similar payments);

(iii) contains covenants that (A) limit in any material respect the freedom of the Company or any of its Subsidiaries (or, after consummation of the Merger, would limit in any material respect the freedom of the Surviving Corporation and its Affiliates) to compete or engage in any line of business, drug discovery or any development program, therapeutic area or geographic area, or with respect to any class of compounds, molecules or products, or with any Person, (B) contain any "most favored nations" or similar preferential pricing terms and conditions granted by the Company or any of its Subsidiaries, or (C) contain exclusivity obligations (or similar requirement) or otherwise limit in any material respect the freedom or right of the Company or any of its Subsidiaries to research, develop, sell, distribute or manufacture any products or services or to solicit customers;

(iv) grants any third party rights of first refusal, rights of first option, rights of first offer or similar rights or options to purchase or otherwise acquire any interest in any of the material properties or assets (including material Intellectual Property Rights) owned by the Company or any of its Subsidiaries;

(v) provides for or governs the formation, creation, operation, management or control of (A) any partnership, joint venture, strategic alliance, collaboration, co-promotion or profit-sharing arrangement or (B) any material research and development arrangement (each Contract under subclauses (A) and (B), a "Collaboration Agreement");

(vi) provides for the assignment or grant of a license, right or immunity (including a covenant not to sue or right to enforce or prosecute any Patents) by a third party for any of its Intellectual Property Rights to the Company or any of its Subsidiaries, other than Incidental Contracts;

(vii) provides for the assignment or grant of a license, right or immunity (including a covenant not to sue or right to enforce or prosecute any Patents) by the Company or any of its Subsidiaries of any Company Intellectual Property Rights to any third party, other than Incidental Contracts;

(viii) other than solely between or among the Company and any Subsidiary of the Company, relates to indebtedness for borrowed money (whether incurred, assumed, guaranteed or secured by any asset) having an outstanding principal amount in excess of $250,000;

(ix) constitutes any acquisition or divestiture Contract (whether by merger, consolidation, purchase or sale of stock or otherwise) of any interest in any Person or any business, line of business or division thereof, or a portion of the assets of any Person that has not

yet been consummated or that has continuing material obligations (which obligations shall include any "earnout" or similar contingent or deferred payments);

(x) involves the settlement of any pending or threatened claim, action or proceeding (A) with any Governmental Authority, (B) which requires payment obligations after the date hereof, in excess of $250,000 or (C) imposes any continuing material non-monetary obligations on the Company (which obligations shall include any monitoring or material reporting obligations to any other Person or any obligations that limit in any material respect the ability of the Company or any of its Subsidiaries to operate its business);

(xi) has been entered into between the Company or any of its Subsidiaries, on the one hand, and any officer, director or affiliate (other than a wholly-owned Subsidiary of the Company) of the Company or any of its Subsidiaries or any of their respective "associates" or "immediate family" members (as such terms are defined in Rule 12b-2 and Rule 16a-1 of the Exchange Act), on the other hand, including any Contract pursuant to which the Company or any of its Subsidiaries has an obligation to indemnify such officer, director, affiliate or family member (but not including any Plans);

(xii) (A) contains any non-solicitation or non-hire restrictions that purport to impose material obligations or restrictions upon any controlling Affiliates of the Company pursuant to the terms thereof or (B) purports to assign or grant a license, right or immunity to the Intellectual Property Rights of any controlling Affiliates of the Company pursuant to the terms thereof; and

(xiii) has been entered into with a Governmental Authority.

Each Contract of the type described in clauses (i) through (xiii) above (whether listed on Section 4.19(a) of the Company Disclosure Letter or not), other than a Plan, is referred to herein as a "Material Contract".

(b) Except as would not have a Company Material Adverse Effect, (i) each Material Contract is valid and binding on the Company or the Subsidiary of the Company that is a party thereto and, to the Knowledge of the Company, each other party thereto, and is in full force and effect, subject to the Enforceability Exceptions, (ii) the Company and its Subsidiaries have complied with all obligations required to be performed or complied with by them under each Material Contract and (iii) there is no (with or without notice or lapse of time, or both) default under or breach of any Material Contract by the Company or any of its Subsidiaries, or, to the Knowledge of the Company, by any other party thereto. As of the date hereof, neither the Company nor any of its Subsidiaries has received any written notice or claim from any third party to any Material Contract of any default, breach, violation, termination or cancellation under any Material Contract. For purposes of this Section 4.19(b) and Section 6.1(b)(xv)(B), the term "Material Contract" shall be deemed to include any Contract entered into after the date of this Agreement that, if entered into prior to the date hereof, would qualify as a Material Contract.

4.20 Regulatory Compliance.

(a) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the Company and

its Subsidiaries are, and since January 1, 2018, have been, in compliance with all Laws applicable to the Company and its Subsidiaries, or by which any property, business product or other asset of the Company and its Subsidiaries is bound or affected, including the Health Care Laws.

(b) Since January 1, 2018, the Company and its Subsidiaries have not received any written notification, including any FDA Form 483, notice of adverse finding, warning letter, untitled letter or other correspondence, of any pending or, to the Knowledge of the Company, threatened, claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration from any Governmental Authority, including the FDA, alleging or asserting noncompliance by, or Liability of, the Company or its Subsidiaries under any Law, including Health Care Laws, or any Company Regulatory Permit and, to the Knowledge of the Company, there are no facts that would reasonably be expected to give rise to such written notification.

(c) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the Company and its Subsidiaries, or, to the Knowledge of the Company, the partners and collaborators of the Company or its Subsidiaries, hold all Company Regulatory Permits required for the conduct of the Company's and its Subsidiaries' respective businesses as currently conducted. As used herein, "Company Regulatory Permits" shall mean: (i) all authorizations and registrations required under the FFDCA, as amended, the Public Health Service Act, as amended, the regulations of the FDA promulgated thereunder, and any similar applicable federal, foreign, state, or local Laws, including Health Care Laws, and (ii) authorizations and registrations of any applicable Governmental Authority that are concerned with the quality, identity, strength, purity, safety, efficacy, development, testing, production, manufacturing, packaging, labeling, storage, transport, marketing, advertising, promotion, distribution, sale, pricing, prescription, import or export of the Company Products (any such Governmental Authority, a "Company Regulatory Agency") necessary for the lawful operating of the businesses of the Company or any Subsidiary thereof as currently conducted. All such Company Regulatory Permits are in full force and effect, and the Company and its Subsidiaries are, and since January 1, 2018, have been, in compliance with the terms of all such Company Regulatory Permits, except, in each case, as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole.

(d) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, since January 1, 2018, (i) all reports, documents, claims and notices required to be filed, maintained, or furnished to any Company Regulatory Agency by the Company and its Subsidiaries have been so filed, maintained or furnished, and (ii) all such reports, documents, claims and notices, if any, were true, complete and correct on the date filed (or were corrected in or supplemented by a subsequent filing).

(e) The Company and its Subsidiaries have prepared and submitted timely responses and, as applicable, any corrective action plans required to be or otherwise prepared and submitted in response to any inspections, audits, actions or examinations of or performed by any Governmental Authority, and have implemented to the extent necessary all of the corrective actions described in such corrective action plans. Neither the Company nor its Subsidiaries have entered into any consent decree or orders pursuant to any Health Care Law or with or imposed by

any Governmental Authority, and none is currently pending or to the Knowledge of the Company, threatened, and neither the Company nor any of its Subsidiaries is a party to any judgment, decree, or judicial or administrative or other Order pursuant to any Health Care Law.

(f) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, since January 1, 2018, all development programs, clinical and pre-clinical studies, trials, investigations and other research studies in respect of a Company Product or conducted by or on behalf of or sponsored by the Company or its Subsidiaries (including all "chemical, manufacturing and control" (CMC) processes pertaining thereto) (collectively, "Company Programs") have been and, if still pending are being, conducted in accordance with all applicable clinical protocols, informed consents and Laws, including Good Clinical Practices, Good Manufacturing Practices, Good Laboratory Practices and other Health Care Laws, as applicable (collectively, "Company Program Requirements"). Since January 1, 2018, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, no clinical trial sponsored or conducted by or on behalf of the Company or any Subsidiary has been terminated, delayed or suspended prior to completion for safety or other non-business reasons, and neither the FDA nor any other Governmental Authority, clinical investigator or contract research organization that has participated or is participating in, or institutional review board that has or has had jurisdiction over, a clinical trial conducted or sponsored by or on behalf of the Company or any Subsidiary has commenced, or, to the Knowledge of the Company, threatened to initiate, any action to place a clinical hold order on, or otherwise terminate, amend, materially delay or suspend, any proposed or ongoing clinical trial conducted or proposed to be conducted by or on behalf of the Company or any Subsidiary, or alleged any violation of any Health Care Law in connection with any such clinical trial.

(g) The Company has made available to Parent true, correct and complete copies of (i) all material clinical data available as the date hereof with respect to Company Programs for Company Controlled Products and, to the extent in the possession of the Company or its Subsidiaries, Company Joint Products through the date hereof, (ii) all material correspondence of the Company and its Subsidiaries with, and research, pre-clinical, clinical and other applicable material reports filed with or submitted to, Company Regulatory Agencies (and all summaries of such correspondence or reports to the extent available) with respect to Company Programs for Company Controlled Products through the date hereof and, to the extent in the possession of to the Company or its Subsidiaries, Company Joint Products since January 1, 2018 through the date hereof, and (iii) all material correspondence of the Company and its Subsidiaries with any counterparties, contract manufacturing organizations, site operators, partners, clinical investigators and other third parties relating to Company Programs for Company Controlled Products and, to the extent in the possession of the Company or its Subsidiaries, Company Joint Products, in the case of this clause (iii), since January 1, 2018 through the date hereof.

(h) Since January 1, 2018, neither the Company, any of its Subsidiaries nor any director or officer of the Company or any of its Subsidiaries or, to the Knowledge of the Company, any employee or agent of the Company or any of its Subsidiaries, has (i) made an untrue statement of a material fact or a fraudulent statement to the FDA or any other Company Regulatory Agency, (ii) failed to disclose a material fact required to be disclosed to the FDA or any other Company Regulatory Agency, or committed an act, made a statement, or (iii) failed to make a statement, in

each such case, related to the business of the Company or any of its Subsidiaries, that, at the time such disclosure was made, would reasonably be expected to provide a basis for the FDA to invoke its policy respecting "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities", set forth in 56 Fed. Reg. 46191 (September 10, 1991) or for the FDA or any other Company Regulatory Agency to invoke any similar policy, except for any act or statement or failure to make **a** statement that would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as **a** whole. Neither the Company, any of its Subsidiaries nor any director or officer of the Company or any of its Subsidiaries or, to the Knowledge of the Company, any employee or agent of the Company or any of its Subsidiaries, has been debarred or convicted of any crime or engaged in any conduct for which debarment is mandated by or authorized pursuant to 21 U.S.C. Section 335a(a) or any similar Law or authorized by 21 U.S.C. Section 335a(b) or any similar Law applicable in other jurisdictions in which the Company Products are developed, tested, manufactured, marketed, sold or intended by the Company or any of its Subsidiaries to be sold. No claim, investigation, proceeding, suit or action that would reasonably be expected to result in such a debarment is pending or, to the Knowledge of the Company, threatened against the Company, any of its Subsidiaries or any director or officer of the Company or any of its Subsidiaries or, to the Knowledge of the Company, any employee or agent of the Company or any of its Subsidiaries. Since January 1, 2018, neither the Company, any of its Subsidiaries nor any director or officer of the Company or any of its Subsidiaries or, to the Knowledge of the Company, any employee or agent of the Company or any of its Subsidiaries, has been excluded from participation in any federal health care program or convicted of any crime or, to the Knowledge of the Company, engaged in any conduct for which such Person could be excluded from participating in any federal health care program under Section 1128 of the Social Security Act of 1935, as amended, or any similar Law or program. No claim, investigation, proceeding, suit or action that would reasonably be expected to result in such an exclusion is pending or, to the Knowledge of the Company, threatened against the Company, any of its Subsidiaries or any director, officer or employee of the Company or any of its Subsidiaries or, to the Knowledge of the Company, any agent of the Company or any of its Subsidiaries.

(i) Since January 1, 2018, neither the Company nor any of its Subsidiaries has voluntarily or involuntarily initiated, conducted or issued, or caused to be initiated, conducted or issued, any recall, field corrections, market withdrawal or replacement, safety alert, warning, "dear doctor" letter, or other notice or action to wholesalers, distributors, retailers, healthcare professionals or patients relating to an alleged lack of safety, efficacy or regulatory compliance of any Company Product, other than any such notices of actions that would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. The Company and its Subsidiaries have not received any written notice from the FDA or any other Company Regulatory Agency regarding, and to the Knowledge of the Company, there are no facts which are reasonably likely to cause, (i) the recall, market withdrawal or replacement of any Company Product sold or intended to be sold by or on behalf of the Company or any of its Subsidiaries, (ii) a termination or suspension of the pre-clinical or clinical testing, manufacturing, marketing, or distribution of any Company Products sold or intended to be sold by or on behalf of the Company or any of its Subsidiaries, or (iii) a negative change in reimbursement status of any Company Product sold or intended to be sold by or on behalf of the Company or any of its Subsidiaries, other than circumstances described in subsections (i) through (iv) that would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. Except where such introduction into commerce would not

reasonably be expected to be material to the Company or its Subsidiaries, since January 1, 2018, neither the Company nor any Subsidiary has introduced into commercial distribution any Company Products that were upon their shipment by the Company or Subsidiary adulterated or misbranded in violation of 21 U.S.C. § 331 or any other any equivalent applicable Laws.

(j) Neither the Company nor any Subsidiary has made any payment or provided any other remuneration or thing of value or submitted any claim for payment to any government healthcare program or other third party payor in connection with any referral relating to any Company Product, or engaged in any other conduct, that violated in any material respect any applicable self-referral Law, including the U.S. Federal Ethics in Patient Referrals Act, 42 U.S.C. §1395nn (known as the "Stark Law"), any anti-kickback Law, any false claims Law, or any other applicable similar state or non-U.S. Law.

(k) For purposes of Section 4.20(c) and Section 4.20(d) and the first sentence of Section 4.20(i), any representation or warranty made thereunder by the Company with respect to any Company Joint Product (including with respect to any Company Regulatory Permits, Company Programs, or other conduct or compliance related thereto) shall be deemed to be qualified as to the Knowledge of the Company with respect to such representation or warranty to the extent that the applicable subject matter thereof is the primary responsibility of or principally conducted by a third party other than the Company or its Subsidiaries.

4.21 Insurance. Section 4.21 of the Company Disclosure Letter sets forth a true, correct and complete list of all currently effective material insurance policies issued in favor of the Company or any of its Subsidiaries. With respect to each such insurance policy, except as would not have a Company Material Adverse Effect, (a) the policy is in full force and effect and all premiums due thereon have been paid, (b) neither the Company nor any of its Subsidiaries is in breach or default, and neither the Company nor any of its Subsidiaries has taken any action or failed to take any action which, with notice or the lapse of time or both, would constitute such a breach or default, or permit a counterparty's termination or modification of, any such policy, (c) to the Knowledge of the Company, no insurer on any such policy has been declared insolvent by a court or insurance regulator of competent and applicable jurisdiction or placed in receivership, conservatorship or liquidation, (d) neither the Company nor any of its Subsidiaries have received a written notice of cancellation or termination with respect to any such policy, and (e) as of the date hereof, there are no pending or, to the Knowledge of the Company, threatened claims under any such policy as to which coverage has been questioned, denied or disputed by the underwriters thereof.

4.22 Anti-Bribery; Anti-Money Laundering.

(a) None of the Company, its Subsidiaries, their respective directors, officers or employees, and, to the Knowledge of the Company, suppliers, distributors, licensees or agents of the Company or any of its Subsidiaries, has made or received any direct or indirect payments in violation of, or has provided or received any product or services in violation of, the U.S. Foreign Corrupt Practices Act 1977 and other similar applicable anti-bribery laws, rules or regulations in other applicable jurisdictions (together, the "Anti-Bribery Laws"), except, in each case, as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. None of the Company or its Subsidiaries are in violation, or

since September 1, 2015 have been in violation, of any applicable Anti-Bribery Laws, except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole. There are no internal investigations or, to the Knowledge of the Company and since September 1, 2015, prior or pending governmental or other regulatory investigations or proceedings, in each case, regarding any action or any allegation of any action described above in this Section 4.22(a). To the Knowledge of the Company, (i) none of the directors, officers or employees of the Company or any of its Subsidiaries is a government official, political party official or candidate for political office, and (ii) there are no known immediate familial relationships between any of the Company's directors or officers, on the one hand, and any government official, political party official or candidate for political office, on the other hand.

(b) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the operations of the Company and its Subsidiaries are, and since September 1, 2015 have been, conducted in compliance with applicable financial recordkeeping, reporting and internal control requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "Money Laundering Laws"). No material Legal Proceeding by or before any Governmental Authority involving the Company or any of its Subsidiaries with respect to the Money Laundering Laws is pending or, to the Knowledge of the Company, threatened, nor, to the Knowledge of the Company, is any investigation by or before any Governmental Authority involving the Company or any of its Subsidiaries with respect to the Money Laundering Laws pending or threatened.

(c) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole, the businesses of each of the Company and its Subsidiaries are being, and since September 1, 2015 have been, conducted in compliance with all applicable economic sanctions or export and import control Laws imposed by any Governmental Authority. To the Knowledge of the Company, as of the date hereof, no investigation, review, audit or inquiry by any Governmental Authority with respect to any such sanctions or Laws is pending or threatened.

4.23 14d-10 Matters. The Company Compensation Committee (each member of which is an "independent director" within the meaning of the applicable NASDAQ rules and is an "independent director" within the meaning of Rule 14d-10(d)(2) under the Exchange Act) has, prior to the date hereof, (i) at a meeting duly called and held at which all members of the Company Compensation Committee were present, duly and unanimously adopted resolutions approving as an "employment compensation, severance or other employee benefit arrangement" within the meaning of Rule 14d-10(d)(1) under the Exchange Act (an "Employment Compensation Arrangement") each agreement, plan, program, arrangement or understanding entered into or established by the Company or any of its Subsidiaries on or before the date hereof with or on behalf of any of its officers, directors or employees and the terms of Section 3.7, Section 7.8 and Section 7.9, and (ii) has taken all other actions necessary to satisfy the requirements of the non-exclusive safe harbor under Rule 14d-10(d) under the Exchange Act with respect to the foregoing

agreement, plan, program, arrangement or understanding and the transactions contemplated hereby.

4.24 Related Party Transactions. No current director, officer or Affiliate of the Company or any of its Subsidiaries (a) has outstanding any indebtedness to the Company or any of its Subsidiaries, or (b) is otherwise a party to, or directly or indirectly benefits from, any Contract, arrangement or understanding with the Company or any of its Subsidiaries (other than a Plan) of a type that would be required to be disclosed under Item 404 of Regulation S-K under the Securities Act.

4.25 Opinions of Financial Advisors of the Company. The Company Board has received the written opinion of Centerview Partners LLC to the effect that, as of the date of such opinion, and based upon and subject to the matters set forth therein, including the various assumptions made, procedures followed, matters considered, and qualifications and limitations set forth therein, the $88.50 per Company Share consideration to be paid in the Offer and the Merger to the holders of Company Shares (other than Canceled Company Shares, Dissenting Company Shares and any Company Shares held by any affiliate of the Company or Parent) pursuant to this Agreement is fair, from a financial point of view, to such holders. A copy of such opinion will be provided to Parent for information purposes only.

4.26 State Takeover Statutes Inapplicable. Assuming that the representations of Parent and Merger Sub set forth in the first sentence of Section 5.6 are true, accurate and complete, the Company Board has taken all necessary actions so that the restrictions on business combinations set forth in Section 203 of the DGCL are not applicable to this Agreement and the transactions contemplated hereby, and to the Knowledge of the Company, no other state takeover statute or similar statute or regulation applies to or purports to apply to the Offer or the Merger or the other transactions contemplated hereby.

4.27 No Other Representations or Warranties. Except for the representations and warranties contained in this Article IV and in the certificate contemplated by clause (C)(6) of Annex A), neither the Company nor any Representative or other Person on behalf of the Company makes any express or implied representation or warranty with respect to the Company or with respect to any other information provided to Parent or Merger Sub in connection with the transactions contemplated hereby. The Company acknowledges and agrees that, except for the representations and warranties expressly set forth in Article V, (a) neither Parent, Merger Sub nor any of their respective Representatives makes, or has made, any representations or warranties relating to itself or its business or otherwise in connection with the Merger, and the Company is not relying on any representation or warranty of Parent or Merger Sub except for those expressly set forth in this Agreement and (b) no Person has been authorized by Parent or Merger Sub to make any representation or warranty relating to Parent or Merger Sub or their businesses or otherwise in

connection with the Merger, and if made, such representation or warranty must not be relied upon by the Company as having been authorized by such party.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF PARENT AND MERGER SUB

Parent and Merger Sub hereby represent and warrant to the Company as follows:

5.1 Organization and Qualification. Each of Parent and Merger Sub is duly organized and validly existing and in good standing under the Laws of the jurisdiction of its organization, with all requisite power and authority to own its properties and conduct its business as currently conducted, except for such failures to be in good standing or have such power that would not have a Parent Material Adverse Effect. All of the issued and outstanding capital stock of Merger Sub is owned directly or indirectly by Parent. Both Parent and Merger Sub are in compliance with the provisions of their respective certificates of incorporation and bylaws (or other similar governing documents).

5.2 Authority. Each of Parent and Merger Sub has the requisite corporate power and authority to execute and deliver this Agreement, to perform and comply with their respective covenants and obligations hereunder and to consummate the transactions contemplated hereby. The execution and delivery of this Agreement by Parent and Merger Sub and, subject to the adoption of this Agreement by Parent, as the sole stockholder of Merger Sub (which adoption shall occur immediately after the execution and delivery of this Agreement), Parent's and Merger Sub's performance of and compliance with their respective covenants and obligations hereunder and the consummation of the transactions contemplated hereby have been duly and validly authorized by all necessary corporate actions on the part of Parent and Merger Sub and no additional corporate proceedings or action on the part of Parent or Merger Sub are necessary to authorize the execution and delivery by Parent and Merger Sub of this Agreement, Parent's and Merger Sub's performance of and compliance with their respective covenants and obligations hereunder or the consummation by Parent and Merger Sub of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Parent and Merger Sub and, assuming the due authorization, execution and delivery by the Company, constitutes a legal, valid and binding agreement of each of Parent and Merger Sub, enforceable against each of Parent and Merger Sub in accordance with its terms, subject to the Enforceability Exceptions. As of the date of this Agreement, (a) the Board of Directors of Parent has approved this Agreement and the transactions contemplated hereby, including the Offer and the Merger, and (b) the Board of Directors of Merger Sub has (i) determined that it is in the best interests of Merger Sub and its stockholder(s), and declared it advisable, to enter into this Agreement, and (ii) approved the execution and delivery by Merger Sub of this Agreement, Merger Sub's performance of and compliance with its covenants and agreements contained herein and the consummation of the Offer and the Merger upon the terms and subject to the conditions contained herein, in each case of clauses (a) and (b) above, at

meetings duly called and held (or by unanimous written consent). No vote of Parent's stockholders is necessary to approve this Agreement or any of the transactions contemplated hereby.

5.3 Schedule TO: Schedule 14D-9.

(a) The Schedule TO and the Offer Documents, when filed with the SEC, at the time of any amendment of or supplement thereto, at the time of any publication, distribution or dissemination thereof, at the time of the commencement of the Offer and at the Acceptance Time, will comply as to form in all material respects with the applicable requirements of the Exchange Act and all other applicable Laws. The Schedule TO and the Offer Documents, when filed with the SEC and on the date first disseminated to the Company Stockholders, shall not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading: *provided*, *however*, that no representation or warranty is made by Parent or Merger Sub with respect to information supplied by or on behalf of the Company or any of its Representatives specifically for inclusion or incorporation by reference in the Schedule TO or the Offer Documents.

(b) None of the information provided or to be provided by or on behalf of Parent or Merger Sub or any of their Representatives for inclusion or incorporation by reference in the Schedule 14D-9 will contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

5.4 Consents and Approvals: No Violation. Except as would not have a Parent Material Adverse Effect the execution and delivery of this Agreement by Parent or Merger Sub, Parent's and Merger Sub's performance of and compliance with their respective covenants and obligations hereunder and the consummation of the transactions contemplated hereby do not and will not, (a) violate or conflict with or result in any breach of any provision of the respective certificate of incorporation or bylaws (or other similar governing documents) of Parent or Merger Sub, (b) require any Permit of, or filing with or notification to, any Governmental Authority, except (i) as may be required under the HSR Act or under any other applicable Antitrust Law, (ii) the applicable requirements of any federal or state securities Laws, including compliance with the Exchange Act, (iii) the filing and recordation of appropriate merger documents as required by the DGCL, including the filing of the Certificate of Merger with the Secretary of State of the State of Delaware, or (iv) the applicable requirements of NASDAQ, (c) violate, conflict with or result in a breach of or loss of any benefit under any provision of, or require any notice or Consent or constitute a change of control or default (or give rise to any right of termination, cancellation, modification, vesting or acceleration or any event that, with the giving of notice, the passage of time or otherwise, would constitute a default or give rise to any such right) under any of the terms, conditions or provisions of any Contract to which Parent or Merger Sub or any of their respective Subsidiaries is a party or by which Parent or any of its Subsidiaries or any of their respective properties or assets are bound, or result in the loss of a material benefit or rights under any such Contract, or (d) violate

any Law or Order applicable to Parent or any of its Subsidiaries (including Merger Sub) or by which any of their respective assets or properties are bound.

5.5 Litigation. As of the date hereof, there is no Legal Proceeding or governmental or administrative investigation or action pending or, to the Knowledge of Parent, threatened against or relating to Parent or any of its Subsidiaries that would have a Parent Material Adverse Effect. As of the date hereof, neither Parent nor any of its Subsidiaries is subject to any outstanding Order that would have a Parent Material Adverse Effect.

5.6 Interested Stockholder. Neither Parent nor any of its Subsidiaries, nor any "affiliate" or "associate" (as such terms are defined in Section 203 of the DGCL) thereof, is, or has been at any time during the period commencing three (3) years prior to the date hereof, an "interested stockholder" of the Company, as such term is defined in Section 203 of the DGCL. None of Parent, Merger Sub nor any of their Affiliates beneficially owns (as such term is used in Rule 13d-3 promulgated under the Exchange Act) any Company Shares other than Company Shares acquired pursuant to this Agreement or passive investments for cash management purposes or employee benefit plans established or maintained for the benefit of Parent or its controlled Affiliates' employees in the ordinary course of business.

5.7 Sufficient Funds. Parent currently has, and at all times from and after the date hereof and through the Acceptance Time and the Effective Time will have, available to it, and Merger Sub will have as of the Acceptance Time and at and as of the Effective Time, sufficient funds for the satisfaction of all of Parent's and Merger Sub's obligations under this Agreement, including the payment of the aggregate Offer Price and Merger Consideration and the consideration in respect of the Company Options and the Company RSU Awards and to pay all related fees and expenses required to be paid by Parent or Merger Sub pursuant to the terms of this Agreement. Parent's and Merger Sub's obligations hereunder, including their obligations to consummate the Merger, are not subject to a condition regarding Parent's or Merger Sub's obtaining of funds to consummate the transactions contemplated by this Agreement.

5.8 No Other Operations. Merger Sub was formed solely for the purpose of effecting the Merger. Merger Sub has not and will not prior to the Effective Time engage in any activities other than those incidental to its formation or those contemplated by this Agreement and has, and will have as of immediately prior to the Effective Time, no liabilities other than those contemplated by this Agreement.

5.9 Brokers. The Company will not be responsible for any brokerage, finder's, financial advisor's or other fee or commission payable to any broker, finder or investment banker in connection with the transactions contemplated by this Agreement based upon arrangements made by and on behalf of Parent and Merger Sub.

5.10 No Other Representations or Warranties. Except for the representations and warranties contained in this Article V, neither Parent, Merger Sub nor any Representative or other Person on behalf of either makes any express or implied representation or warranty with respect to them or with respect to any other information provided to the Company in connection with the transactions contemplated hereby. Parent and Merger Sub each acknowledges and agrees that, except for the representations and warranties expressly set forth in Article IV and in the certificate

contemplated by clause (C)(6) of Annex A), (a) neither the Company, its Subsidiaries nor any of their respective Representatives makes, or has made, any representations or warranties relating to itself or its business or otherwise in connection with the Merger, and neither Parent nor Merger Sub is relying on any representation or warranty of the Company except for those expressly set forth in this Agreement or any such certificate, (b) no Person has been authorized by the Company or any of its Subsidiaries to make any representation or warranty relating to the Company or any of its Subsidiaries or their businesses or otherwise in connection with the Merger and (c) any estimates, projections, predictions, data, financial information, memoranda, presentations or any other materials or information provided or addressed to Parent, Merger Sub or any of their Representatives are not and shall not be deemed to be or include representations or warranties of the Company unless any such materials or information is the subject of any express representation or warranty set forth in Article IV or in any such certificate.

ARTICLE VI

COVENANTS OF THE COMPANY

6.1 Conduct of Business of the Company.

(a) Between the date of this Agreement and the earlier of the Effective Time and the valid termination of this Agreement in accordance with Article IX, except (i) as described in Section 6.1(a) of the Company Disclosure Letter, (ii) as required by applicable Law, (iii) as consented to in writing by Parent (which consent shall not be unreasonably withheld, conditioned or delayed) or (iv) as required or expressly provided for by this Agreement, the Company will, and will cause each of its Subsidiaries to, (A) conduct its operations in the ordinary course of business consistent with past practice and (B) use its commercially reasonable efforts to (x) preserve the present relationships with those Persons having significant business relationships with the Company or any of its Subsidiaries (including all Company Regulatory Agencies with whom the Company and its Subsidiaries have a significant business relationship) and (y) comply with and maintain all material Permits (including all Company Regulatory Permits with respect to the Company Controlled Products) required to conduct its business and to own, lease and operate its material properties and material assets; *provided* that, with respect to clause (iv), during any period of full or partial suspension of operations related to COVID-19 or any COVID-19 Measures, the Company or any of its Subsidiaries may, in connection with COVID-19 or any COVID-19 Measures, take such actions as are reasonably necessary and, where applicable, consistent with past practice to (I) protect the health and safety of the Company's or its Subsidiaries' employees and other individuals having business dealings with the Company or any of its Subsidiaries or (II) respond to third party supply or service disruptions caused by COVID-19 or any COVID-19 Measures; *provided, further*, for purposes of clause (II) of the immediately preceding proviso, subject to prior consultation with Parent to the extent reasonably practicable.

(b) Without limiting the generality of the foregoing, except as set forth in Section 6.1(a) of the Company Disclosure Letter, as required by applicable Law or as required or expressly provided for by this Agreement, the Company shall not, and shall not permit any of its Subsidiaries to, between the date of this Agreement and the earlier of the Effective Time and the valid termination of this Agreement in accordance with Article IX, directly or indirectly, take any

of the following actions without prior written consent of Parent (which consent shall not be unreasonably withheld, conditioned or delayed):

(i) amend or adopt any amendments to the certificate of incorporation or bylaws (or other similar governing documents) of the Company or any of its Subsidiaries;

(ii) issue, sell, dispose of, grant options or rights to purchase, pledge, or authorize or propose the issuance, sale, disposal of, grant of options or rights to purchase or pledge, any Company Securities or Subsidiary Securities, other than Company Shares issuable upon exercise of Company Options or settlement of Company RSU Awards outstanding on the date hereof in accordance with their terms;

(iii) acquire or redeem, or amend any Company Securities, other than (A) the acquisition by the Company of Company Shares in connection with the surrender of Company Shares by holders of Company Options in order to pay the exercise price of such Company Options, (B) the withholding of Company Shares to satisfy Tax obligations with respect to Company Options or Company RSU Awards or (C) the acquisition by the Company of Company Options or Company RSU Awards in connection with the forfeiture of such awards;

(iv) split, combine, subdivide or reclassify or amend the terms of any of its capital stock or other equity interests;

(v) declare, set aside, make or pay any dividend or distribution (whether payable in cash, stock, property or a combination thereof) on any shares of its capital stock or other equity interests (other than dividends paid to the Company or one of its wholly-owned Subsidiaries by a wholly-owned Subsidiary of the Company with regard to its capital stock or other equity interests);

(vi) (A) sell, lease, license, transfer or otherwise dispose of, or subject to any Lien (other than Permitted Liens), any material assets of the Company or any of its Subsidiaries or (B) adopt a plan of complete or partial liquidation, dissolution, recapitalization or restructuring;

(vii) acquire (including by merger, consolidation, recapitalization, acquisition of stock or assets or other similar transaction) any Person, division or assets, other than acquisitions of equipment in the ordinary course of business consistent with past practice;

(viii) incur, assume or otherwise become liable or responsible for any indebtedness for borrowed money;

(ix) make any loans, advances or capital contributions to, or investments in, any other Person (other than any wholly-owned Subsidiary of the Company);

(x) change any financial accounting policies, methods, principles, practices or procedures used by it, except as required by GAAP;

(xi) (A) change any annual Tax accounting period or method of accounting, (B) make, change or revoke any Tax election, (C) settle or compromise any audit or

proceeding in respect of any Tax Liabilities, (D) file any amended Tax Return, (E) enter into any "closing agreement" within the meaning of Section 7121 of the Code (or any similar provision of state, local, or non-U.S. Law) with respect to any Tax, (F) surrender any right to claim a material Tax refund, (G) consent to any extension or waiver of the limitation period applicable to any Taxes, or (H) enter into any Tax indemnification or Tax sharing agreement (other than any customary Tax indemnification provisions in ordinary course commercial agreements or arrangements that are not primarily related to Taxes), except, in each case, as required by applicable Law;

(xii) except as required pursuant to a Plan in existence as of the date hereof, (A) provide for any increase in compensation or benefits or pay any amount or benefit under, or grant any awards under, any bonus, incentive, performance or other compensation plan, program, agreement or arrangement or Plan; (B) accelerate the time of payment or vesting of any compensation, rights or benefits under any Plan; (C) take any action to fund or in any other way secure the payment of compensation or benefits under any Plan; (D) grant any Participant change of control, severance, retention or termination compensation or benefits or provide for any increase thereto; or (E) terminate, hire or engage any employee or independent contractor, other than terminations for cause, as determined in the Company's reasonable discretion;

(xiii) except as required pursuant to a Plan in existence as of the date hereof or to comply with applicable Law, establish, adopt, enter into, materially amend or terminate any Plan or any collective bargaining agreement;

(xiv) make or authorize any capital expenditure, or incur any obligations, Liabilities or indebtedness in respect thereof, except for those contemplated by the capital expenditure budget for the relevant fiscal year, which capital expenditure budget has been made available to Parent prior to the date of this Agreement;

(xv) settle any suit, action, claim, proceeding or investigation other than a settlement solely for monetary damages not in excess of $500,000 individually or $1,000,000 in the aggregate, in any case without the imposition of equitable relief on, or the admission of wrongdoing by, the Company or any of its Subsidiaries, and which does not impose any material restrictions on the operations or business of the Company or its Subsidiaries, taken as a whole;

(xvi) except in the ordinary course of business consistent with past practice or in connection with any transaction to the extent specifically permitted by any other subclause of this Section 6.1(b), (A) enter into any Contract that would, if entered into prior to the date hereof, be a Material Contract or Real Property Lease, (B) materially modify, materially amend or terminate (other than expirations in accordance with its terms) any Material Contract or Real Property Lease or waive, release or assign any material rights or material claims thereunder or (C) sublease or license any portion of the real property leased under any Real Property Lease;

(xvii) enter into any Collaboration Agreement;

(xviii) enter into any new line of business;

(xix) enter into any Contract between the Company and any Subsidiary, on the one hand, and any Affiliate (other than the Company and its Subsidiaries) of the Company, on the other hand;

(xx) license, sell, transfer, dispose of, abandon, cancel, allow to lapse, or fail to renew, maintain or defend any material Intellectual Property Rights owned, purported to be owned or exclusively licensed by the Company or any of its Subsidiaries;

(xxi) initiate or commit to undertake any new clinical trials other than exploratory clinical trials in indications that are agreed upon between Parent and the Company;

(xxii) exercise any options under any Collaboration Agreement relating to "co-funding", "co-commercialization" or similar cost-and-profit participation rights (whether an exercise to "opt in" or "opt out" of such rights) with respect to any Company Product to which such Collaboration Agreement relates;

(xxiii) waive the restrictive covenant obligations of any employee or independent contractor of the Company or any of its Subsidiaries; or

(xxiv) authorize, or agree or commit, in writing or otherwise, to take, any of the foregoing actions.

Notwithstanding the foregoing, nothing in this Agreement is intended to give Parent or Merger Sub, directly or indirectly, the right to control or direct the business or operations of the Company or its Subsidiaries at any time prior to the Acceptance Time. Prior to the Acceptance Time, the Company and its Subsidiaries shall exercise, consistent with the terms and conditions of this Agreement, complete control and supervision over their own business and operations.

6.2 No Solicitation.

(a) Subject to Section 6.2(c), at all times during the period commencing on the date of this Agreement and continuing until the earlier to occur of the termination of this Agreement pursuant to Article IX and the Effective Time, neither the Company nor any of its Subsidiaries shall, nor shall they authorize or permit any of their respective Representatives to, directly or indirectly, (i) solicit, initiate, knowingly encourage, or knowingly facilitate or assist, any inquiry, proposal or offer, or the making, submission or announcement of any inquiry, proposal or offer, that constitutes or would reasonably be expected to lead to an Acquisition Proposal, (ii) make available any non-public information relating to the Company or any of its Subsidiaries, or afford access to the business, properties, assets, books, records or other non-public information, or to any personnel, of the Company or any of its Subsidiaries, in each case, to any Person (other than Parent, Merger Sub or any designees or Representatives of Parent or Merger Sub), in connection with any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to an Acquisition Proposal, (iii) participate or engage in any discussions or negotiations with any Person with respect to any inquiry, proposal or offer that constitutes, or would reasonably be expected to lead to, an Acquisition Proposal, (iv) adopt, approve or enter into any merger agreement, purchase agreement, letter of intent, memorandum of understanding or similar agreement or Contract with respect to an Acquisition Transaction (other than an Acceptable Confidentiality Agreement), or (v) resolve or agree to do any of the foregoing. Subject to Section 6.2(c), during the period commencing on the date of this Agreement and continuing until the earlier to occur of the termination of this Agreement pursuant to Article IX and the Effective Time, the Company and its Subsidiaries shall, and shall cause its and their Representatives to,

immediately cease and cause to be terminated any discussions or negotiations that may be ongoing with any Person (other than Parent, Merger Sub and their Representatives) conducted prior to the date of this Agreement with respect to any inquiry, proposal or offer that constitutes or would reasonably be expected to lead to any Acquisition Proposal. Promptly after the date of this Agreement, the Company will terminate access by any Person (other than Parent, Merger Sub and their Representatives) to any physical or electronic dataroom relating to a potential Acquisition Proposal (or prior discussions in respect of a potential Acquisition Proposal) and request that each Person (other than Parent, Merger Sub and their Representatives) that has executed a confidentiality agreement (other than the Confidentiality Agreement) relating to a potential Acquisition Proposal (or prior discussions in respect of a potential Acquisition Proposal) promptly return to the Company or destroy all non-public documents and materials containing non-public information of the Company and its Subsidiaries that has been furnished by the Company or any of its Representatives to such Person. Notwithstanding anything to the contrary contained in this Agreement, the Company and its Representatives may inform a Person that has made or is considering making an Acquisition Proposal of the provisions of this Section 6.2.

(b) From the date of this Agreement until the earlier to occur of the termination of this Agreement pursuant to Article IX and the Acceptance Time, as promptly as practicable, and in any event within twenty-four (24) hours following receipt of an Acquisition Proposal or any inquiries, proposals or offers relating to any Acquisition Proposal, the Company shall provide Parent with written notice thereof, which notice shall indicate the identity of the Person making such Acquisition Proposal, inquiry, proposal or offer, and include the material terms and conditions thereof (and the documentation and other written materials received from such Person or such Person's Representatives in respect thereof). The Company shall keep Parent reasonably informed on a prompt and timely basis with respect to the status of or material terms and conditions of any such Acquisition Proposal, inquiry or proposal or offer (including any amendments or proposed amendments communicated to the Company or its Representatives with respect to such material terms and copies of any draft or definitive documentation and other written materials thereof received from such Person or such Person's Representatives in respect thereof). The Company shall not modify, amend or terminate, or waive, release or assign, any provisions of any confidentiality or standstill agreement (or any similar agreement) to which the Company or any of its Subsidiaries is a party relating to any such Acquisition Proposal and shall enforce the provisions of any such agreement; *provided* that the Company shall be permitted on a confidential basis to release or waive any explicit or implicit standstill obligations solely to the extent necessary to permit the party referred therein to submit an Acquisition Proposal to the Company Board on a confidential basis. The Company shall provide written notice to Parent of waiver or release of any standstill by the Company, including disclosure of the identities of the parties thereto and circumstances relating thereto.

(c) Notwithstanding anything to the contrary set forth in this Section 6.2 or elsewhere in this Agreement, if at any time prior to the Acceptance Time, (i) the Company has received a written, *bona fide* Acquisition Proposal from any Person that did not result from a material breach of this Section 6.2 and (ii) the Company Board determines in good faith, after consultation with its financial advisor(s) and outside legal counsel, that such Acquisition Proposal constitutes or is reasonably likely to lead to a Superior Proposal and that the failure to take such action described in clause (A), (B) or (C) below would be inconsistent with its fiduciary duties under applicable Law, then the Company may (A) enter into an Acceptable Confidentiality

Agreement with such Person, (B) furnish information with respect to the Company and its Subsidiaries to the Person making such Acquisition Proposal (*provided* that (x) the Company shall substantially concurrently provide or make available to Parent any non-public information concerning the Company or any of its Subsidiaries that is provided to such Person and which was not previously provided or made available to Parent and (y) the Company shall have entered into an Acceptable Confidentiality Agreement with such Person) and (C) participate and engage in discussions or negotiations with the Person making such Acquisition Proposal regarding such Acquisition Proposal. Prior to or concurrently with the Company first taking any of the actions described in clauses (A), (B) or (C) of the immediately preceding sentence with respect to an Acquisition Proposal, the Company shall provide written notice to Parent of the determination of the Company Board made pursuant to clause (ii) of the immediately preceding sentence.

(d) Without limiting the foregoing, the Company agrees that any violation of the restrictions set forth in this Section 6.2 by any Subsidiary of the Company or any of its or their Representatives shall constitute a breach by the Company of this Section 6.2.

6.3 Company Board Recommendation Change.

(a) Subject to the terms of this Section 6.3, the Company Board shall recommend that the Company Stockholders accept the Offer and tender their Company Shares to Merger Sub pursuant to the Offer (the "Company Board Recommendation").

(b) Subject to Section 6.3(c) and Section 6.3(d), neither the Company Board nor any committee thereof shall (or resolve or agree to) (i) withhold, withdraw, amend, modify or qualify in a manner adverse to Parent or Merger Sub, or publicly propose to withhold, withdraw, amend, modify or qualify in a manner adverse to Parent or Merger Sub, the Company Board Recommendation, (ii) approve, recommend or declare advisable or propose publicly to approve, recommend or declare advisable, an Acquisition Proposal, (iii) fail to include the Company Board Recommendation in the Schedule 14D-9 when disseminated to the Company Stockholders, (iv) if any Acquisition Proposal or any material modification thereto has been made public, fail to issue a press release reaffirming the Company Board Recommendation upon request of Parent within five (5) Business Days after Parent requests such reaffirmation (or, if earlier, prior to the anticipated Expiration Time), (v) following the commencement of any tender or exchange offer relating to the securities of the Company (other than the Offer), fail to issue a press release publicly announcing within ten (10) Business Days of such commencement that the Company recommends rejection of such tender or exchange offer and reaffirming its recommendation of this Agreement, the Offer and the Merger or (vi) waive any rights under or amend the Company Stockholders' Rights Plan, except as contemplated by Section 4.2(i), redeem any rights under the Company Stockholders' Rights Plan, find any Acquisition Proposal to be a "Qualifying Offer" under the Company Stockholders' Rights Plan or otherwise cause the Company Stockholders' Rights Plan to be inapplicable or neutralized with respect to any Acquisition Proposal (each of clauses (i), (ii), (iii), (iv), (v), and (vi) a "Company Board Recommendation Change").

(c) Notwithstanding the foregoing or anything to the contrary set forth in this Agreement, at any time prior to the Acceptance Time, the Company Board may (i) in response to the receipt of a written, *bona fide* Acquisition Proposal received after the date hereof that did not result from a material breach of Section 6.2(a), effect a Company Board Recommendation Change

or, (ii) in response to the receipt of a written, *bona fide* Acquisition Proposal after the date hereof that did not result from a material breach of Section 6.2(a), enter into a definitive agreement with respect to such applicable Acquisition Proposal and terminate this Agreement pursuant to Section 9.1(c)(ii); *provided* that (A) the Company Board determines in good faith (after consultation with its financial advisor(s) and outside legal counsel) that the failure to take such action would be inconsistent with its fiduciary duties under applicable Law, (B) the Company Board determines in good faith (after consultation with its financial advisor(s) and outside legal counsel) that such Acquisition Proposal constitutes a Superior Proposal, (C) the Company provides written notice to Parent at least five (5) Business Days prior to effecting a Company Board Recommendation Change or terminating this Agreement pursuant to Section 9.1(c)(ii) of its intent to take such action, specifying the reasons therefor in reasonable detail (a "Change of Recommendation/Termination Notice"), including the material terms and conditions of such Acquisition Proposal (including a copy of all definitive agreements and documentation in respect thereof), (D) prior to effecting such Company Board Recommendation Change or terminating this Agreement pursuant to Section 9.1(c)(ii), the Company shall, and shall cause its Representatives to, negotiate with Parent in good faith (to the extent Parent desires to negotiate) during such five (5) Business Day period to make such adjustments in the terms and conditions of this Agreement and (E) no earlier than the end of such five (5) Business Day period, the Company Board determines in good faith (after consultation with its financial advisor(s) and outside legal counsel), after taking into account any revised terms agreed to in writing by Parent during such five (5) Business Day period, that such Acquisition Proposal continues to constitute a Superior Proposal and the failure to take such action would be inconsistent with its fiduciary duties under applicable Law. Following delivery of a Change of Recommendation/Termination Notice in the event of any change to the financial terms (including any change to the amount or form of consideration payable) or other material revision to the terms or conditions of such Acquisition Proposal, the Company shall provide a new Change of Recommendation/Termination Notice to Parent, and any Company Board Recommendation Change or termination of this Agreement pursuant to Section 9.1(c)(ii) following delivery of such new Change of Recommendation/Termination Notice shall again be subject to clauses (C) through (E) of the immediately preceding sentence, except that references to five (5) Business Days shall be deemed to be three (3) Business Days.

(d) Notwithstanding anything to the contrary set forth in this Agreement, upon the occurrence of any Intervening Event, the Company Board may, at any time prior to the Acceptance Time, effect a Company Board Recommendation Change if the Company Board determines in good faith (after consultation with its financial advisor(s) and outside legal counsel) that the failure to take such action would be inconsistent with its fiduciary duties under applicable Law; *provided* that (i) the Company provides written notice to Parent at least five (5) Business Days prior to effecting a Company Board Recommendation Change of its intent to take such action, specifying the reasons thereof in reasonable detail (an "Intervening Event Notice"), including reasonably detailed information describing the Intervening Event (including all documentation in respect thereof, if any), (ii) prior to effecting such a Company Board Recommendation Change, the Company shall, and shall cause its Representatives to, negotiate with Parent in good faith (to the extent Parent desires to negotiate) during such five (5) Business Day period to make such adjustments in the terms and conditions of this Agreement so that a failure to effect a Company Board Recommendation Change in response to an Intervening Event would no longer be inconsistent with its fiduciary duties under applicable Law and (iii) no earlier than the end of such five (5) Business Day period, the Company Board determines in good faith

(after consultation with its financial advisor(s) and outside legal counsel), after taking into account any revised terms agreed to in writing by Parent during such five (5) Business Day period, that failure to make a Company Board Recommendation Change in response to such Intervening Event would be inconsistent with its fiduciary duties under applicable Law. Following delivery of an Intervening Event Notice in the event of a material change in any Effect relating to such Intervening Event, the Company shall provide a new Intervening Event Notice to Parent, and any Company Board Recommendation Change following delivery of such new Intervening Event Notice shall again be subject to clauses (ii) through (iv) of the immediately preceding sentence, except that references to five (5) Business Days shall be deemed to be three (3) Business Days.

(e) Nothing in this Agreement shall prohibit the Company Board from taking and disclosing to the Company Stockholders a position contemplated by Rule 14e-2(a) under the Exchange Act or complying with the provisions of Rule 14d-9 promulgated under the Exchange Act; *provided, however*, that this Section 6.3(e) shall not permit the Company Board to make a Company Board Recommendation Change except to the extent permitted by Section 6.3(c) or Section 6.3(d).

ARTICLE VII

ADDITIONAL COVENANTS

7.1 Reasonable Best Efforts.

(a) Upon the terms and subject to the conditions set forth in this Agreement, and in all cases subject to Section 7.2(a), each of Parent, Merger Sub and the Company shall use its reasonable best efforts to take, or cause to be taken, all actions that are necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the Offer, the Merger and each of the other transactions contemplated by this Agreement, including using reasonable best efforts to (i) cause (A) each of the conditions to the Offer set forth in Section 2.1(a) and Annex A to be satisfied and (B) each of the conditions to the Merger set forth in Article VIII to be satisfied, in each case as promptly as practicable after the date of this Agreement; (ii) subject to Section 7.2, obtain, as promptly as practicable after the date of this Agreement, and maintain all necessary actions or non-actions and Consents and Company Regulatory Permits from Governmental Authorities and make all necessary registrations, declarations and filings with Governmental Authorities, that are necessary to consummate the Offer and the Merger; (iii) obtain all necessary or appropriate Consents under any Contracts to which the Company or any of its Subsidiaries is a party in connection with this Agreement and the consummation of the transactions contemplated hereby and (iv) reasonably cooperate with the other party or parties with respect to any of the foregoing. Notwithstanding anything to the contrary herein, neither party, prior to the Effective Time, shall be required to, and the Company shall not without the consent of Parent, pay any consent or other similar fee, "profit-sharing" or other similar payment or other consideration (including increased rent or other similar payments or agree to enter into any amendments, supplements or other modifications to (or waivers of) the existing terms of any Contract), or provide additional security (including a guaranty) or otherwise assume or incur or agree to assume or incur any Liability that is not conditioned upon the consummation of the Merger, to obtain any Consent of any Person (including any Governmental Authority) under any Contract.

7.2 Antitrust Filings.

(a) Each of Parent and Merger Sub (and their respective Affiliates, if applicable), on the one hand, and the Company, on the other hand, shall file (i) with the FTC and the Antitrust Division of the DOJ a Notification and Report Form relating to this Agreement and the transactions contemplated hereby as required by the HSR Act, as soon as practicable after the date of this Agreement but in no event later than ten (10) Business Days following the date of this Agreement (unless a later date is mutually agreed between the parties) and (ii) any notification and report forms and related material relating to this Agreement and the transactions contemplated hereby as required under other applicable Antitrust Laws, as soon as practicable after the date of this Agreement. Each of Parent and the Company shall (i) cooperate and coordinate with the other in the making of such filings, (ii) supply the other with any information and documentary material that may be required in order to make such filings, (iii) supply any additional information that reasonably may be required or requested by the FTC, the DOJ or any foreign Governmental Authority responsible for the enforcement of any Foreign Antitrust Law, (iv) cooperate with each other and use their respective reasonable best efforts to contest and resist any Legal Proceeding and to have vacated, lifted, reversed or overturned any Order that may result from such Legal Proceedings, whether temporary, preliminary or permanent, that is in effect and that prohibits, prevents or restricts consummation of the transactions contemplated by this Agreement, and (v) use reasonable best efforts to cause the expiration or termination of the applicable waiting periods or other approval of consummation of the transactions contemplated by this Agreement under the HSR Act or any Foreign Antitrust Law as soon as practicable, including (A) proposing, negotiating, committing to and effecting the sale, divestiture, licensing or other disposition, or the holding separate, of the operations, businesses or assets of the Company or any of its Subsidiaries and (B) agreeing to such limitations on the conduct or actions of Parent and/or its Affiliates (including the Surviving Corporation and its Subsidiaries) with respect to the operations, businesses or assets of the Company (the actions referred to in clauses (A) and (B), "Remedy Actions"); *provided*, *however*, that (x) neither Parent nor any of its Affiliates shall be required to propose, negotiate, commit to or effect any Remedy Action (I) with respect to the operations, businesses or assets of the Company or any of its Subsidiaries if, in each case, any such Remedy Action would, individually or in the aggregate, reasonably be expected to (1) be material to the business, assets or financial condition of the Company and its Subsidiaries, taken as a whole, or (2) be materially detrimental to the benefits Parent and its Affiliates expect as a result of the Offer or the Merger, or (II) with respect to the operations, businesses or assets of Parent or any of its Affiliates (such effect referred to in clauses (I) and (II), a "Burdensome Condition"), and (y) in no event shall Parent, the Company or their respective Affiliates be required to proffer, consent to or agree to or effect any Remedy Action unless such Remedy Action is conditioned upon the Merger.

(b) Each of Parent and Merger Sub (and their respective Affiliates, if applicable), on the one hand, and the Company, on the other hand, shall promptly inform the other of any substantive communication from any Governmental Authority regarding any of the transactions contemplated by this Agreement in connection with any filings or investigations with, by or before any Governmental Authority relating to this Agreement or the transactions contemplated hereby, including any proceedings initiated by a private party. If any party hereto or an Affiliate thereof shall receive a request for additional information or documentary material from any Governmental Authority with respect to the transactions contemplated by this Agreement pursuant to the HSR Act or any other Antitrust Law with respect to which any such filings have

been made, then such party shall use its reasonable best efforts to make, or cause to be made, as soon as reasonably practicable and after consultation with the other party, an appropriate response in compliance with such request. In connection with and without limiting the foregoing, to the extent reasonably practicable and unless prohibited by applicable Law or by the applicable Governmental Authority, the parties hereto agree to (i) give each other reasonable advance notice of all substantive meetings and conference calls with any Governmental Authority relating to the Offer or the Merger, (ii) give each other an opportunity to participate in each of such meetings and conference calls, (iii) keep the other party reasonably apprised with respect to any substantive oral communications with any Governmental Authority regarding the Offer or the Merger, (iv) cooperate in the filing of any analyses, presentations, memoranda, briefs, arguments, opinions or other substantive written communications explaining or defending the Offer and the Merger, articulating any regulatory or competitive argument and/or responding to requests or objections made by any Governmental Authority, (v) provide each other with a reasonable advance opportunity to review and comment upon, and consider in good faith the views of the other with respect to, all substantive written communications (including any analyses, presentations, memoranda, briefs, arguments and opinions) with a Governmental Authority regarding the Offer and the Merger, (vi) provide each other (or counsel of each party, as appropriate) with copies of all substantive written communications to or from any Governmental Authority relating to the Offer or the Merger, and (vii) cooperate and provide each other with a reasonable opportunity to participate in, and consider in good faith the views of the other regarding, all material deliberations with respect to all efforts to satisfy the conditions set forth in clauses (A), (C)(1) and (C)(2) of Annex A and Section 8.2. Any such disclosures, rights to participate or provisions of information by one party to the other may be made on a counsel-only basis to the extent required under applicable Law or to remove references concerning the valuation of the Company or confidential competitively sensitive business information of the Company or Parent or any of their Subsidiaries. Parent shall determine and control the strategy to be pursued for obtaining any clearances, approvals or consent under any applicable Antitrust Laws in connection with the Offer and the Merger, including with respect to any filings, notifications, notices, reports, submissions and communications with any Governmental Authority, in each case subject to good faith consultation with the Company.

(c) Each of Parent, Merger Sub and the Company shall cooperate with one another in good faith to (i) promptly determine whether any filings not contemplated by Section 7.2(a) are required to be made, and whether any other Consents not contemplated by Section 7.2(a) are required to be obtained, from any Governmental Authority under any other applicable Law in connection with the transactions contemplated hereby, and (ii) promptly make any filings, furnish information required in connection therewith and seek to obtain timely any such Consents that the parties determine are required to be made or obtained in connection with the transactions contemplated hereby.

(d) None of Parent, Merger Sub nor any of their controlled Affiliates shall after the date of this Agreement acquire or agree to acquire any rights, business, Person or division thereof (by way of license, merger, consolidation, share exchange, investment, other business combination, asset, stock or equity purchase, or otherwise) or enter into or agree to enter into any joint venture, collaboration, or other similar arrangement, in each case that would reasonably be expected to prevent, materially delay or materially impair Parent's ability to obtain the timely

expiration or termination of the waiting period under the HSR Act with respect to the transactions contemplated by this Agreement.

7.3 Merger. Following the Acceptance Time, each of Parent, Merger Sub and the Company shall take all necessary and appropriate actions to cause the Merger to become effective as soon as practicable after the Acceptance Time, without a meeting of the Company Stockholders, in accordance with Section 251(h) of the DGCL and upon the terms and subject to the conditions of this Agreement. In furtherance and without limiting the generality of the foregoing, neither Parent nor Merger Sub shall, and shall not permit and shall cause their respective Representatives not to, take any action that could render Section 251(h) of the DGCL in applicable to the Merger.

7.4 Public Statements and Disclosure. The parties hereto agree that the press release announcing the execution and delivery of this Agreement shall be in a form mutually agreed to by the Company and Parent and shall be issued as promptly as practicable following the execution of this Agreement. So long as this Agreement is in effect, neither the Company, on the one hand, nor Parent and Merger Sub, on the other hand, shall issue (or shall cause its Affiliates or Representatives to issue) any public release or make any public announcement concerning this Agreement or the transactions contemplated by this Agreement without the prior written consent of the other (which consent shall not be unreasonably withheld, conditioned or delayed), except as such release or announcement is required by applicable Law or the rules or regulations of NASDAQ or any other applicable stock exchange to which Parent is subject, in which case the party required to make the release or announcement shall use its reasonable best efforts to allow the other party or parties hereto a reasonable opportunity to comment on such release or announcement in advance of such issuance (it being understood that the final form and content of any such release or announcement, as well as the timing of any such release or announcement, shall be at the final discretion of the disclosing party); *provided, however,* that the restrictions set forth in this Section 7.4 shall not apply to any release or announcement made or proposed to be made by any party with respect to a Company Board Recommendation Change or to any "stop, look and listen" communication by the Company Board or any committee thereof to the Company Stockholders pursuant to Rule 14d-9(f) promulgated under the Exchange Act; *provided, further*, that the parties shall not be required by this Section 7.4 to provide such opportunity to comment to the other party in the event of any dispute between the parties relating to this Agreement. Notwithstanding the foregoing, (a) to the extent the content of any press release or other announcement has been approved and made in accordance with this Section 7.4, no separate approval shall be required in respect of such content to the extent replicated in whole or in part in any subsequent press release or other public announcement, and (b) each party may, without complying with the foregoing obligations, make any public statement regarding the transactions contemplated hereby in response to questions from the press, analysts, investors or those attending industry conferences, make internal announcements to employees and any documents, reports, statements forms or other filings required to be made by Parent or the Company with the SEC, in each case, to the extent that such statements substantially reiterate and are not inconsistent with previous press releases, public disclosures or public statements made jointly by the parties or approved by the parties, and otherwise in compliance with this Section 7.4.

7.5 Anti-Takeover Laws. In the event that any state anti-takeover or other similar Law is or becomes applicable to the Company, Parent or Merger Sub, the Offer, the Merger or any other transaction contemplated by this Agreement, then the Company and the Company Board shall

grant such approval and take such action as necessary so that the Offer, the Merger and the other transactions contemplated by this Agreement may be consummated as promptly as practicable on the terms and subject to the conditions set forth in this Agreement.

7.6 Access. During the period commencing on the date of this Agreement and continuing until the earlier to occur of the termination of this Agreement pursuant to Article IX and the Effective Time, the Company shall (and shall cause its Subsidiaries to) (a) provide to Parent and its Representatives reasonable access during normal business hours, upon reasonable prior notice to the Company, to the properties, books and records and personnel of the Company and its Subsidiaries and (b) furnish reasonably promptly to Parent all information (financial or otherwise) concerning its business, properties and personnel as Parent may reasonably request, including with respect to the Company Programs, to the extent reasonably available, and keep Parent reasonably apprised as to any material developments with respect to the Company Programs; *provided*, *however*, that the Company may restrict or otherwise prohibit access to any documents or information to the extent that (A) any applicable Law requires the Company or its Subsidiaries to restrict or otherwise prohibit access to such documents or information or (B) the Company in good faith determines access to such documents or information would reasonably be expected to result in a waiver of any attorney-client privilege, work product doctrine or other applicable privilege applicable to such documents or information, or (C) such documents or information relate to the evaluation or negotiation of this Agreement and the transactions contemplated hereby or, subject to Sections 6.2 and 6.3, an Acquisition Proposal or Superior Proposal. In the event that the Company does not provide access or information in reliance on clauses (A) or (B) of the preceding sentence, it shall use its reasonable best efforts to communicate the applicable information to Parent in a way that would not violate any applicable Law or waive such a privilege. Any investigation conducted pursuant to the access contemplated by this Section 7.6 shall be conducted in a manner that does not unreasonably interfere with the conduct of the business of the Company or its Subsidiaries. The terms and conditions of the Confidentiality Agreement shall apply to any information obtained by Parent or any of its Representatives in connection with any investigation conducted pursuant to the access contemplated by this Section 7.6. Nothing in this Section 7.6 or elsewhere in this Agreement shall be construed to require the Company, any of its Subsidiaries or any Representatives of any of the foregoing to prepare any reports, analyses, appraisals or opinions that are not readily available.

7.7 Section 16(b) Exemption. Prior to or as of the Acceptance Time, the Company and the Company Board shall take all actions reasonably necessary to cause the dispositions of equity securities of the Company (including "derivative securities" (as defined in Rule 16a-1(c) under the Exchange Act)) in connection with the transactions contemplated by this Agreement by any director or executive officer of the Company who is a covered Person of the Company for purposes of Section 16 of the Exchange Act and the rules and regulations thereunder to be exempt under Rule 16b-3 promulgated under the Exchange Act.

7.8 Directors' and Officers' Indemnification and Insurance.

(a) The Surviving Corporation and its Subsidiaries as of the Effective Time shall (and, Parent shall cause the Surviving Corporation and its Subsidiaries as of the Effective Time to) honor and fulfill in all respects the obligations of the Company and its Subsidiaries under indemnification, expense advancement and exculpation provisions in the certificate of

incorporation or bylaws or comparable organizational document of the Company or any of its Subsidiaries in effect on the date of this Agreement. In addition, during the period commencing at the Effective Time and ending on the sixth (6th) anniversary of the Effective Time, the Surviving Corporation and its Subsidiaries shall (and Parent shall cause the Surviving Corporation and its Subsidiaries to) cause the certificates of incorporation and/or bylaws (and/or other similar organizational documents) of the Surviving Corporation and its Subsidiaries to contain provisions with respect to indemnification, exculpation and the advancement of expenses with respect to any acts or omissions occurring or alleged to have occurred at or prior to the Effective Time that are no less favorable than the indemnification, exculpation and advancement of expenses provisions contained in the certificates of incorporation and bylaws (or other similar organizational documents) of the Company and its Subsidiaries as of the date hereof, and during such six (6) year period, such provisions shall not be repealed, amended or otherwise modified in any manner adverse to the Indemnified Persons except as required by applicable Law or as provided below.

(b) Without limiting the generality of the provisions of Section 7.8(a), during the period commencing at the Effective Time and ending on the sixth (6th) anniversary of the Effective Time, to the fullest extent permitted by applicable Law, the Surviving Corporation and its Subsidiaries shall (and Parent shall cause the Surviving Corporation and its Subsidiaries to) indemnify and hold harmless each Indemnified Person from and against any costs, fees and expenses (including reasonable attorneys' fees and investigation expenses), judgments, fines, losses, claims, damages, Liabilities and amounts paid in settlement of or in connection with any threatened or actual action, suit, claim, proceeding, investigation, arbitration or inquiry, whether civil, criminal, administrative or investigative (each an "Indemnified Proceeding"), to the extent such Indemnified Proceeding arises directly or indirectly out of or pertains directly or indirectly to (i) any action or omission or alleged action or omission in such Indemnified Person's capacity as a director, officer, employee or agent of the Company or any of its Subsidiaries or other Affiliates (including as a fiduciary with respect to any employment benefit plan) or by reason of the fact that such Indemnified Person is or was serving at the request of the Company or its Subsidiaries as such (including as a fiduciary with respect to any employee benefit plan) of another Person (in each case with respect to actions or omissions or alleged actions or omissions that occurred prior to or at the Effective Time), or (ii) any of the transactions contemplated by this Agreement. In addition, during the period commencing at the Effective Time and ending on the sixth (6th) anniversary of the Effective Time, to the fullest extent permitted by applicable Law, the Surviving Corporation and its Subsidiaries shall (and Parent shall cause the Surviving Corporation and its Subsidiaries to) advance, prior to the final disposition of any Indemnified Proceeding for which indemnification may be sought under this Agreement, promptly following request by an Indemnified Person therefor, all costs, fees and expenses (including reasonable attorneys' fees and investigation expenses) incurred by such Indemnified Person in connection with any such Indemnified Proceeding upon receipt of an undertaking by such Indemnified Person to repay such advances if it is ultimately decided in a final, non-appealable judgment by a court of competent jurisdiction that such Indemnified Person is not entitled to indemnification hereunder.

(c) Notwithstanding anything to the contrary set forth in this Agreement, the Surviving Corporation shall procure and purchase, as of the Effective Time, a six (6) year "tail" prepaid policy (the "D&O Tail Policy") in respect of acts or omissions occurring at or prior to the Effective Time, covering each Indemnified Person during the period commencing at the Effective Time and ending on the sixth (6th) anniversary of the Effective Time, on terms with respect to

such coverage and amounts no less favorable than the Company's existing directors' and officers' liability insurance policy or, if insurance coverage that is no less favorable is unavailable, the best available coverage; *provided, however*, that if the D&O Tail Policy is not available at an aggregate cost not greater than 300% of the aggregate annual cost most recently paid by the Company prior to the date of this Agreement, then, prior to the Closing, the Company shall obtain as much comparable insurance as can be obtained at an aggregate cost up to but not exceeding the amount set forth on Section 7.8(c) of the Company Disclosure Letter. The Surviving Corporation shall (and Parent shall cause the Surviving Corporation to) maintain such "tail" policy in full force and effect and continue to honor their respective obligations thereunder during the period commencing at the Effective Time and ending on the sixth (6th) anniversary of the Effective Time.

(d) Notwithstanding anything herein to the contrary, if any Indemnified Person notifies the Surviving Corporation on or prior to the sixth (6th) anniversary of the Effective Time that a claim, action, suit, proceeding or investigation (whether arising before, at or after the Effective Time) has been made against such Indemnified Person, the provisions of this Section 7.8 shall continue in effect with respect to such claim, action, suit, proceeding or investigation until the final disposition thereof.

(e) In the event that Parent or the Surviving Corporation (or any of its successors or assigns) (i) consolidates with or merges into any other Person and is not the continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers or conveys all or substantially all of its properties and assets to any Person, then, in each such case, Parent shall, and shall cause the Surviving Corporation to, cause proper provision to be made so that the successors and assigns of Parent and the Surviving Corporation expressly assume all of the obligations set forth in this Section 7.8.

(f) This Section 7.8 shall survive the consummation of the Merger and is intended to benefit, and shall be enforceable by, the Indemnified Persons and their respective heirs and legal representatives, and shall not be terminated or modified in such a manner as to adversely affect any Indemnified Person without the written consent of such affected Indemnified Person. The rights provided under this Section 7.8 shall not be deemed to be exclusive of any other rights to which any Indemnified Person is entitled, whether pursuant to Law, Contract or otherwise.

7.9 Company 401(k) Plan(s); Bonus Plan.

(a) The Company shall take all actions necessary to terminate each Company Plan that is tax-qualified under Section 401(k) of the Code and contains a qualified cash or deferred feature under Section 401(k) of the Code (each, a "Company 401(k) Plan"), or cause such plan(s) to be terminated, effective as of no later than the day immediately preceding the Closing Date (the "401(k) Plan Termination Date"), and contingent upon the occurrence of the Closing, and provide that participants in the Company 401(k) Plan(s) shall become fully vested in any unvested portion of their Company 401(k) Plan accounts as of the 401(k) Plan Termination Date. Prior to the Effective Time, the Company shall provide Parent with evidence that the Company 401(k) Plan has been terminated (effective no later than immediately prior to the Closing Date and contingent on the Closing) pursuant to resolutions of the Company Board. The form and substance of such resolutions shall be subject to prior review and comment by Parent.

(b) If the Closing occurs before the date on which annual bonuses for the fiscal year ended December 31, 2020 are to be paid by the Company under any Plan that is an annual cash incentive compensation plan or arrangement (each, a "2020 Bonus Plan"), Parent shall, or shall cause the Surviving Corporation or a Subsidiary of the Surviving Corporation to, pay to each employee who continues employment with Parent, its Subsidiary or the Surviving Corporation immediately after the Closing (a "Continuing Employee") participating in a 2020 Bonus Plan the annual bonuses under each 2020 Bonus Plan equal to the amount set forth opposite each such Continuing Employee's name on Section 7.9(b) of the Company Disclosure Letter (the "2020 Bonuses"). Parent shall, or shall cause the Surviving Corporation or a Subsidiary of the Surviving Corporation to, pay through Parent's, the Surviving Corporation's or the applicable Subsidiary's payroll to such Continuing Employees, the 2020 Bonuses, less any required withholding Taxes payable in respect thereof, as promptly as practicable following the Effective Time (and in no event later than ten (10) Business Days thereafter).

7.10 Obligations of Merger Sub. Parent shall cause Merger Sub and the Surviving Corporation to perform their respective obligations under this Agreement before and after the Effective Time, as applicable (including, with respect to Merger Sub, to consummate the transactions contemplated hereby upon the terms and subject to the conditions set forth in this Agreement).

7.11 Company Stockholder Litigation. The Company shall promptly notify Parent of any Legal Proceeding commenced after the date hereof against the Company and/or any of its directors or officers (in each case, in their capacity as such) by any Company Stockholders (on their own behalf or on behalf of the Company) relating to this Agreement or the transactions contemplated hereby, and shall keep Parent reasonably and promptly informed regarding any such Legal Proceeding. The Company shall give Parent the opportunity to (a) participate in (but not control) the defense or settlement of any such Legal Proceeding and (b) review and comment on all material filings or responses to be made by the Company in the defense of settlement of such Legal Proceeding. The Company may not enter into any settlement agreement in respect of such Legal Proceeding against the Company and/or its directors or officers relating to this Agreement or any of the other transactions contemplated hereby without Parent's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed).

7.12 Certain Other Matters. Notwithstanding anything to the contrary set forth herein, the Company shall not, and shall not permit any of its Subsidiaries to, between the date of this Agreement and the earlier of the Effective Time and the valid termination of this Agreement in accordance with Article IX, (a) take the actions set forth on Section 7.12(a) of the Company Disclosure and (b) take the actions set forth on Section 7.12(b) of the Company Disclosure.

7.13 Delisting. Parent shall cause (and the Company shall reasonably cooperate with Parent to cause) the Company Shares to be de-listed from NASDAQ and de-registered under the Exchange Act as promptly as practicable following the Effective Time.

7.14 14d-10 Matters. Prior to the Expiration Time, the Company Compensation Committee shall have taken all steps as may be necessary to (a) approve as an Employment Compensation Arrangement any agreement, plan, program, arrangement or understanding entered into or established by the Company or any of its Subsidiaries with or on behalf of its officers,

directors or employees, in each case, at or prior to the Expiration Time, including any amendment or modification thereto, and (b) satisfy the requirements of the non-exclusive safe harbor under Rule 14d-10(d) under the Exchange Act with respect to such agreement, plan, program, arrangement or understanding.

7.15 Notice of Certain Events. The Company shall give prompt notice to Parent, and Parent shall give prompt notice to the Company, (a) of any notice or other communication received by such party from any Person alleging that the Consent of such Person is or may be required in connection with any of the transactions contemplated hereby, if the subject matter of such communication or the failure of such party to obtain such Consent could be material to the Company, the Surviving Corporation or Parent, or (b) if it obtains Knowledge of any breach by such party of its representations, warranties and covenants hereunder that would, individually or in the aggregate, reasonably be expected to lead to the failure of any condition to the other party's obligations to consummate the transactions contemplated hereby; *provided*, *however*, that the delivery of any notice pursuant to this Section 7.15 shall not cure any breach of any representation or warranty requiring disclosure of such matter prior to the date of this Agreement or otherwise limit or affect the remedies available hereunder to any party. Notwithstanding anything to the contrary in this Agreement, the failure to deliver any such notice shall not affect any of the conditions to the Offer (or cause any such conditions to fail to be satisfied) or give rise to any right of Parent to terminate under Article IX. The Company will also notify and keep Parent reasonably apprised of communications it receives from, or discussions it has with, any Company Stockholder, if such communications or discussions are likely to be material to the occurrence of the Acceptance Time.

ARTICLE VIII

CONDITIONS TO THE MERGER

The respective obligations of Parent, Merger Sub and the Company to consummate the Merger shall be subject to the satisfaction or waiver (to the extent permitted by applicable Law) at or prior to the Effective Time of each of the following conditions:

8.1 Purchase of Company Shares. Merger Sub (or Parent on Merger Sub's behalf) shall have irrevocably accepted for payment all of the Company Shares validly tendered and not withdrawn pursuant to the Offer.

8.2 No Legal Prohibition. No Governmental Authority of competent jurisdiction shall have (a) enacted, issued or promulgated any Law that is in effect as of immediately prior to the Effective Time and has the effect of making the Merger illegal or which has the effect of prohibiting or otherwise preventing the consummation of the Merger or (b) issued or granted any Order that is in effect as of immediately prior to the Effective Time and has the effect of making

the Merger illegal or which has the effect of prohibiting or otherwise preventing the consummation of the Merger.

ARTICLE IX

TERMINATION, AMENDMENT AND WAIVER

9.1 Termination Prior to the Acceptance Time. This Agreement may be terminated and the Offer, the Merger and the other transactions contemplated hereby may be abandoned at any time prior to the Acceptance Time (it being agreed that the party hereto terminating this Agreement pursuant to this Section 9.1 shall give prompt written notice of such termination to the other party or parties hereto and that any termination by Parent also shall be an effective termination by Merger Sub):

(a) by mutual written agreement of Parent and the Company;

(b) by either Parent or the Company:

(i) if (A) the Acceptance Time shall not have occurred on or before April 19, 2021 (the "Termination Date"); *provided, however*, that if, as of the original Termination Date, any of the conditions set forth in clauses (A), (C)(1) (solely in respect of any Antitrust Law) or (C)(2) of Annex A shall not have been satisfied, then the Termination Date shall be automatically extended to July 19, 2021 (and all references to the Termination Date herein and in Annex A shall be as so extended), or (B) the Offer shall have expired and not have been extended in accordance with Section 2.1(d)(ii) without acceptance for payment of the Company Shares tendered in the Offer; *provided, however*, that the right to terminate this Agreement pursuant to either clause (A) or (B) of this Section 9.1(b)(i) shall not be available to any party hereto (which shall include, in the case of Parent, Parent and Merger Sub) whose material breach of this Agreement has been a principal cause of or resulted in the failure of the Acceptance Time to occur on or before the date of such termination; or

(ii) if there exists any Law or Order having the effect set forth in clause (C)(1) of Annex A (which, in each case, has become final and non-appealable); *provided* that the right to terminate this Agreement pursuant to this Section 9.1(b)(ii) shall not be available to any party hereto (which shall include, in the case of Parent, Parent and Merger Sub) whose material breach of this Agreement has been a principal cause of or resulted in the existence of such Law or Order;

(c) by the Company, in the event that:

(i) (A) Parent and/or Merger Sub shall have breached or otherwise failed to perform any of their respective covenants or other agreements contained in this Agreement or any of the representations and warranties of Parent and Merger Sub set forth in this Agreement shall have been inaccurate when made or shall have become inaccurate, which breach, failure to perform or inaccuracy would have a Parent Material Adverse Effect, and (B) such breach, failure to perform or inaccuracy of Parent and/or Merger Sub is not capable of being cured by the Termination Date or, if capable of being cured in such time frame, is not cured within thirty (30) Business Days following the Company's delivery of written notice to Parent of such breach or

failure to perform; *provided* that, the Company may not terminate this Agreement pursuant to this Section 9.1(c)(i) if it is then in material breach of any covenant or other agreement contained in this Agreement or if at the time of such termination, any representation or warranty of the Company shall have become inaccurate such that the conditions set forth in clause (C)(3) or (C)(4) of Annex A would not be satisfied as of such time; or

(ii) (A) the Company Board shall have determined that an Acquisition Proposal that did not result from a material breach of Section 6.2(a) constitutes a Superior Proposal, (B) the Company has complied in all material respects with the terms of Section 6.2 and Section 6.3 with respect thereto, (C) concurrently with and as a condition to such termination, the Company Board pays Parent the Termination Fee payable to Parent pursuant to Section 9.3(b)(ii) and (D) substantially concurrently with such termination, the Company enters into a definitive agreement in respect of such Superior Proposal; or

(d) by Parent in the event that:

(i) (A) the Company shall have breached or otherwise failed to perform any of its covenants or other agreements contained in this Agreement or any of the representations and warranties of the Company set forth in this Agreement shall have been inaccurate when made or shall have become inaccurate, which breach, failure to perform or inaccuracy would give rise to the failure of the condition set forth in clause (C)(3) or (C)(4) of Annex A to be satisfied if such breach, failure to perform or inaccuracy were continuing as of immediately prior to the Expiration Time and (B) such breach, failure to perform or inaccuracy of the Company is not capable of being cured by the Termination Date or, if capable of being cured in such time frame, is not cured within thirty (30) Business Days following Parent's delivery of written notice to the Company of such breach or failure to perform; *provided* that, Parent may not terminate this Agreement pursuant to this Section 9.1(d)(i) if it is then in material breach of any covenant or other agreement contained in this Agreement or if at the time of such termination, any representation or warranty of Parent shall have become inaccurate, which inaccuracy has or would have a Parent Material Adverse Effect;

(ii) the Company Board or any committee thereof shall have effected a Company Board Recommendation Change, whether or not in compliance with Section 6.2 or 6.3; or

(iii) the Company shall have materially breached Section 6.2(a).

9.2 Notice of Termination; Effect of Termination. Any proper and valid termination of this Agreement pursuant to Section 9.1 shall be effective immediately upon the delivery of written notice by the terminating party to the other party or parties hereto, as applicable, specifying the provision or provisions pursuant to which such termination is being effected and the basis therefor described in reasonable detail. In the event of the proper and valid termination of this Agreement pursuant to Section 9.1, this Agreement shall become void and be of no further force or effect and there shall be no liability of any party or parties hereto (or any Subsidiary, director, officer, employee, Affiliate, agent or other representative of such party or parties) to the other party or parties hereto, as applicable, except (a) for the terms of this Section 9.2, Section 9.3 and Article X and the terms of the Confidentiality Agreement, each of which shall survive the termination of this

Agreement, and (b) that nothing herein shall relieve any party or parties hereto, as applicable, from any liability or damage resulting from Fraud or Willful Breach of this Agreement that occurs prior to such termination.

9.3 Fees and Expenses.

(a) General. Except as set forth in this Section 9.3, all fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party or parties, as applicable, incurring such expenses whether or not the Offer and the Merger are consummated.

(b) Termination Fee. The Company shall pay to Parent $23,040,000 (the "Termination Fee"), by wire transfer of immediately available funds to an account or accounts designated in writing by Parent, in the event that:

(i) (A) this Agreement is terminated by Parent or the Company pursuant to Section 9.1(b)(i)(A) or Section 9.1(b)(i)(B) (*provided*, that with respect to such termination by the Company, the right to terminate this Agreement pursuant to Section 9.1(b)(i) is then available to Parent) or by Parent pursuant to Section 9.1(d)(i); (B) following the execution and delivery of this Agreement and prior to such termination of this Agreement, an Acquisition Proposal shall have been publicly announced or shall have become publicly disclosed or publicly known; and (C) within twelve (12) months following such termination of this Agreement, (x) the Company or a Subsidiary of the Company enters into a definitive agreement with any third party with respect to an Acquisition Transaction or (y) an Acquisition Transaction is consummated; in which case the Termination Fee shall be payable within two (2) Business Days after the earlier of the events in clause (C)(x) or (y);

(ii) this Agreement is terminated by the Company pursuant to Section 9.1(c)(ii), in which case the Termination Fee shall be payable concurrently with and as a condition to the effectiveness of such termination; or

(iii) this Agreement is terminated by Parent pursuant to Section 9.1(d)(ii) or Section 9.1(d)(iii), in which case the Termination Fee shall be payable within two (2) Business Days after such termination.

For purposes of the references to an "Acquisition Proposal" or an "Acquisition Transaction" in Section 9.3(b)(i), all references to "twenty percent (20%)" in the definition of "Acquisition Transaction" shall be deemed to be references to "fifty percent (50%)."

(c) Single Payment Only. The parties hereto acknowledge and hereby agree that in no event shall the Company be required to pay the Termination Fee on more than one occasion, whether or not the Termination Fee may be payable under more than one provision of this Agreement at the same or at different times and the occurrence of different events.

(d) Transfer Taxes. Except as expressly provided in Section 3.8(d), all transfer, documentary, sales, use, stamp, registration, value-added and other similar Taxes and fees incurred in connection with the transactions contemplated by this Agreement shall be paid by Parent and Merger Sub when due.

(e) Termination Fee as Sole and Exclusive Remedy. The parties acknowledge that the agreements contained in this Section 9.3 are an integral part of the transactions contemplated by this Agreement and that, without these agreements, the parties would not enter into this Agreement. Accordingly, if the Company fails to pay in a timely manner any amount due pursuant to Section 9.3(b), then the Company shall pay to Parent interest on the amount payable pursuant to Section 9.3(b) from and including the date payment of such amount was due to but excluding the date of actual payment at the prime rate set forth in The Wall Street Journal in effect on the date such payment was required to be made. The payment by the Company of the Termination Fee pursuant to Section 9.3(b), and, if applicable, any payments under this Section 9.3(e), shall be the sole and exclusive remedy of Parent and Merger Sub in the event of termination of this Agreement for any and all losses or damages suffered or incurred by Parent, Merger Sub or any of their respective Affiliates or Representatives in connection with this Agreement and the transactions contemplated hereby (and the termination thereof or any matter forming the basis for such termination), including the Offer and the Merger; *provided, however*, that nothing in this Section 9.3(e) shall limit the rights or remedies of Parent, Merger Sub or any of their respective Affiliates under Section 10.8(b) or in the case of Fraud or Willful Breach.

9.4 Amendment. To the extent permitted by applicable Law and subject to the other provisions of this Agreement, this Agreement may be amended by the parties hereto at any time prior to the Effective Time by execution of an instrument in writing signed on behalf of each of Parent, Merger Sub and the Company; *provided* that following the Acceptance Time, this Agreement may not be amended in any manner that causes the Merger Consideration to differ from the Offer Price.

9.5 Extension; Waiver. At any time and from time to time prior to the Effective Time, any party or parties hereto (it being agreed that any extension or waiver by Parent also shall be an effective extension or waiver by Merger Sub) may, to the extent permitted by applicable Law and except as otherwise set forth herein, (a) extend the time for the performance of any of the obligations or other acts of the other party or parties hereto, as applicable, (b) waive any breach of the representations and warranties made to such party or parties hereto contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements, covenants or conditions for the benefit of such party or parties hereto contained herein. Any agreement on the part of a party or parties hereto to any such extension or waiver (it being agreed that any agreement to an extension or waiver by Parent also shall be an effective extension or waiver by Merger Sub) shall be valid only if set forth in an instrument in writing signed on behalf of such party or parties, as applicable. Any delay in exercising any right under this Agreement shall not constitute a waiver of such right. The conditions to each of the parties' obligations to consummate the Merger are for the sole benefit of such party and may be waived by such party in whole or in part to the extent permitted by applicable Law.

ARTICLE X

GENERAL PROVISIONS

10.1 Survival of Representations, Warranties and Covenants. The representations, warranties and covenants of the Company, Parent and Merger Sub contained in this Agreement shall terminate at the Effective Time, and only the covenants that by their terms survive the

Effective Time or are to be performed (in whole or in part) following the Effective Time shall survive the Effective Time in accordance with their respective terms.

10.2 Notices. All notices and other communications to any party required or permitted under, or otherwise given in connection with, this Agreement shall be in writing and shall be deemed to have been duly given (a) when delivered, if delivered in person, (b) on the next Business Day if transmitted by national overnight courier (with confirmation of delivery) or (c) if sent by email, on the date of dispatch by the sender thereof (*provided*, that no "bounce back" or similar message indicating non-delivery is received with respect thereto), in each case, as follows:

If to Parent or Merger Sub (or, following the Effective Time, the Surviving Corporation), to:

Endo International plc.
1400 Atwater Drive
Malvern, PA 19355
Attention: Matthew J. Maletta
Email: maletta.matthew@endo.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Brandon Van Dyke
Email: brandon.vandyke@skadden.com

If to the Company, to:

BioSpecifics Technologies Corp.
2 Righter Parkway
Delaware Corporate Center II
Wilmington, DE
Attention: Joseph Truitt
Email: jtruitt@biospecifics.com

with a copy (which shall not constitute notice) to:

Morgan, Lewis & Bockius LLP
One Federal Street
Boston, MA 02110
Attention: Carl A. Valenstein
Email: carl.valenstein@morganlewis.com

10.3 Assignment. No party may assign (by operation of Law or otherwise) either this Agreement or any of its rights, interests, or obligations hereunder without the prior written approval of the other parties, except that Parent and Merger Sub may assign all or any of their rights and obligations under this Agreement to any Affiliate of Parent; *provided* that no such

assignment shall relieve the assigning party of its obligations under this Agreement. Subject to the preceding sentence, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and permitted assigns. Any purported assignment in violation of this Agreement will be void *ab initio*.

10.4 Confidentiality. Parent, Merger Sub and the Company hereby acknowledge that Parent and the Company have previously executed a Confidentiality Agreement, dated as of September 22, 2020 (as amended, the "Confidentiality Agreement"), which will continue in full force and effect until the earlier to occur of (a) the Effective Time and (b) the date on which the Confidentiality Agreement expires in accordance with its terms or is validly terminated by the parties thereto; *provided* that the Company hereby waives the obligations of Parent and its Affiliates under any explicit or implicit "standstill" provisions therein with respect to any actions taken in furtherance of or to facilitate the transactions contemplated by this Agreement.

10.5 Entire Agreement. This Agreement (including any schedules, annexes and exhibits hereto) and the documents and instruments and other agreements among the parties hereto as contemplated by or referred to herein, including the Company Disclosure Letter and the Annexes hereto, and the Confidentiality Agreement, constitute the entire agreement among the parties with respect to the subject matter hereof and supersede all prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof.

10.6 Third Party Beneficiaries. This Agreement shall be binding upon and inure solely to the benefit of each party hereto, and nothing in this Agreement, express or implied, is intended to confer upon any other Person any rights or remedies of any nature whatsoever under or by reason of this Agreement, except (a) as set forth in or contemplated by the terms and provisions of Section 7.8 (with respect to which the Indemnified Persons shall be third party beneficiaries), (b) the right of the Company, on behalf of the Company Stockholders to pursue damages in accordance with the terms of this Agreement in the event of Parent's, or Merger Sub's breach of this Agreement (*provided*, that this clause (b) is not intended, and under no circumstances shall be deemed to create any right of the Company Stockholders or the holders of Company Options or Company RSU Awards to bring an action against Parent or Merger Sub pursuant to this Agreement or otherwise), (c) from and after the Acceptance Time, the rights of the Company Stockholders pursuant to the Offer to receive the Offer Price, as provided in Article II and in accordance with the Offer, and (d) from and after the Effective Time, the rights of Company Stockholders and the holders of other Company Securities to receive the Merger Consideration, Option Consideration or RSU Consideration, as applicable, as provided in Article III.

10.7 Severability. In the event that any term or other provision (or part thereof) of this Agreement, or the application thereof, is determined by a court of competent jurisdiction to be invalid, illegal or incapable of being enforced by any rule of Law, or public policy, all other conditions and provisions (or parts thereof) of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision (or part thereof) is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible to the fullest extent permitted by applicable Law and in a mutually

acceptable manner in order for the transactions contemplated hereby to be effected as originally contemplated to the fullest extent possible.

10.8 Remedies.

(a) Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy.

(b) The parties hereto agree that irreparable damage would occur in the event that any provision of this Agreement were not performed in accordance with its specific terms or were otherwise breached, and that no adequate remedy at Law would exist and damages would be difficult to determine. Accordingly, the parties hereto acknowledge and agree that in the event of any breach by the Company, on the one hand, or Parent and/or Merger Sub, on the other hand, of any of their respective covenants or obligations set forth in this Agreement, the Company, on the one hand, and Parent and Merger Sub, on the other hand, shall be entitled (without proof of actual damages or otherwise or posting or securing any bond) to an injunction or injunctions to prevent or restrain breaches of this Agreement by the other (as applicable), and to specifically enforce the terms and provisions of this Agreement to prevent breaches of, or to enforce compliance with, the covenants and obligations of the other under this Agreement, this being in addition to any other remedy to which such party is entitled to at law or in equity. The Company, on the one hand, and Parent and Merger Sub, on the other hand, agree not to oppose the availability of the equitable remedy of specific performance on the basis that the other party has an adequate remedy at law or an award of specific performance is not an appropriate remedy for any reason at law or in equity.

10.9 Governing Law. This Agreement, including any claims or causes of action (whether in contract, tort or statute) that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance thereof or the transactions contemplated hereby, shall be governed by and construed and enforced in accordance with the Laws of the State of Delaware, without giving effect to any choice or conflict of Law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of the Laws of any jurisdiction other than the State of Delaware.

10.10 Consent to Jurisdiction. Each of the parties hereto (a) irrevocably consents to the service of the summons and complaint and any other process in any action or proceeding relating to the transactions contemplated by this Agreement, for and on behalf of itself or any of its properties or assets, in accordance with Section 10.2 or in such other manner as may be permitted by applicable Law, and nothing in this Section 10.10 shall affect the right of any party to serve legal process in any other manner permitted by applicable Law; (b) irrevocably and unconditionally consents and submits itself and its properties and assets in any action or proceeding to the exclusive jurisdiction of the Court of Chancery of the State of Delaware (or, only if the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal or other state court sitting in New Castle County within the State of Delaware) in the event any dispute or controversy arises out of this Agreement or the transactions contemplated hereby, or for recognition and enforcement of any judgment in respect thereof; (c) agrees that it will not attempt to deny or defeat such personal jurisdiction by motion or

other request for leave from any such court; (d) agrees that any actions or proceedings arising in connection with this Agreement or the transactions contemplated hereby shall be brought, tried and determined only in the Court of Chancery of the State of Delaware (or, only if the Court of Chancery of the State of Delaware declines to accept or does not have jurisdiction over a particular matter, any federal or other state court sitting in New Castle County within the State of Delaware); (e) waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same; and (f) agrees that it will not bring any action relating to this Agreement or the transactions contemplated hereby in any court other than the aforesaid courts. Each of Parent, Merger Sub and the Company agrees that a final judgment in any action or proceeding in such courts as provided above shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by applicable Law.

10.11 WAIVER OF JURY TRIAL. EACH OF PARENT, MERGER SUB AND THE COMPANY HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF PARENT, MERGER SUB OR THE COMPANY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF. EACH PARTY CERTIFIES AND ACKNOWLEDGES THAT (A) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (B) EACH PARTY UNDERSTANDS AND HAS CONSIDERED THE IMPLICATION OF THIS WAIVER, (C) EACH PARTY MAKES THIS WAIVER VOLUNTARILY, AND (D) EACH PARTY HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

10.12 Disclosure Letter References. The parties hereto agree that the disclosure set forth in any particular section or subsection of the Company Disclosure Letter shall be deemed to be an exception to (or, as applicable, a disclosure for purposes of) (a) the representations and warranties (or covenants, as applicable) of the Company that are set forth in the corresponding section or subsection of this Agreement, and (b) any other representations and warranties (or covenants, as applicable) of the Company that are set forth in this Agreement, but in the case of this clause (b) only if the relevance of that disclosure as an exception to (or a disclosure for purposes of) such other representations and warranties (or covenants, as applicable) is reasonably apparent on the face of such disclosure.

10.13 Counterparts. This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, it being understood that all parties need not sign the same counterpart. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other electronic transmission, including by

e-mail attachment, shall be effective as delivery of a manually executed counterpart of this Agreement.

(Remainder of Page Intentionally Left Blank)

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed by their respective duly authorized officers to be effective as of the date first above written.

BIOSPECIFICS TECHNOLOGIES CORP.

By: /s/ Joseph Truitt
Name: Joseph Truitt
Title: Chief Executive Officer

ENDO INTERNATIONAL PLC.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: President and Chief Executive Officer

BETA ACQUISITION CORP.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: President and Chief Executive Officer

ANNEX A

CONDITIONS TO THE OFFER

Notwithstanding any other provision of the Offer, but subject to compliance with the terms and conditions of that certain Agreement and Plan of Merger, dated as of October 19, 2020 (the "Agreement"), by and among Endo International plc, a public limited company incorporated in Ireland ("Parent"), Beta Acquisition Corp., a Delaware corporation and a wholly-owned Subsidiary of Parent ("Merger Sub"), and BioSpecifics Technologies Corp., a Delaware corporation (the "Company") (capitalized terms that are used but not otherwise defined in this Annex A shall have the respective meanings ascribed thereto in the Agreement), and in addition to (and not in limitation of) the obligations of Merger Sub to extend the Offer pursuant to the terms and conditions of the Agreement, Merger Sub shall not be required to accept for payment or, subject to any applicable rules and regulations of the SEC (including Rule 14e-1(c) promulgated under the Exchange Act (relating to the obligation of Merger Sub to pay for or return tendered Company Shares promptly after termination or withdrawal of the Offer)), pay for any Company Shares that are validly tendered pursuant to the Offer and not validly withdrawn prior to the Expiration Time, and may extend, terminate or amend the Offer, in each case, only to the extent provided by the Agreement, in the event that, as of immediately prior to the Expiration Time (A) (i) any waiting period (and extensions thereof) applicable to the transactions contemplated by the Agreement under the HSR Act shall not have expired or been terminated or (ii) any other approval or waiting period under any other applicable Antitrust Law of any Governmental Authority of competent and applicable jurisdiction in Ireland shall not have been obtained or shall not have expired or been terminated, in each case (clauses (i) and (ii)), without the imposition of a Burdensome Condition; (B) the Minimum Condition shall not have been satisfied; or (C) any of the following shall have occurred and continue to exist:

(1) any Governmental Authority of competent and applicable jurisdiction shall have (i) enacted, issued or promulgated any Law that is in effect as of immediately prior to the Expiration Time and has the effect of making the Offer, the acquisition of Company Shares by Parent or Merger Sub, or the Merger illegal or which has the effect of prohibiting or otherwise preventing the consummation of the Offer, the acquisition of Company Shares by Parent or Merger Sub, or the Merger, or (ii) issued or granted any Order, that is in effect as of immediately prior to the Expiration Time and has the effect of making the Offer, the acquisition of Company Shares by Parent or Merger Sub, or the Merger illegal or which has the effect of prohibiting or otherwise preventing the consummation of the Offer, the acquisition of Company Shares by Parent or Merger Sub or the Merger;

(2) there shall be any pending Legal Proceeding under any Antitrust Law brought by any applicable Governmental Authority that (i) challenges or seeks to make illegal, prohibit or otherwise prevent the consummation of the Offer, the acquisition of Company Shares by Parent or Merger Sub or the Merger or (ii) seeks to impose any Burdensome Condition thereon;

(3) (i) the representations and warranties of the Company contained in Section 4.9(a) shall not be true and correct in all respects as of the date of the Agreement and at and as of immediately prior to the Expiration Time as though made as of such time; (ii) the

representations and warranties of the Company contained in Section 4.2(a), clauses (i) and (ii) of the first sentence of Section 4.2(b), and Section 4.2(d) shall not be true and correct in all respects as of immediately prior to the Expiration Time as though made as of such time (except for representations and warranties that relate to a specific date or time, which need only be true and correct in all respects as of such date or time), except for any *de minimis* inaccuracies; (iii) the representations and warranties of the Company contained in the first and third sentences of Section 4.1(a), Section 4.2 (other than Section 4.2(a), clauses (i) and (ii) of the first sentence of Section 4.2(b), and Section 4.2(d)), Section 4.3, Section 4.4, Section 4.5, Section 4.11 and Section 4.26 (without giving effect to any qualification as to "materiality" or "Company Material Adverse Effect" qualifiers set forth therein) shall not be true and correct in all material respects as of the date of the Agreement and at and as of immediately prior to the Expiration Time as though made as of such time (except for representations and warranties that relate to a specific date or time, which need only be true and correct in all material respects as of such date or time), and (iv) any other representation and warranty of the Company contained in Article IV of the Agreement (without giving effect to any qualification as to "materiality" or "Company Material Adverse Effect" qualifiers set forth therein) shall not be true and correct in all respects as of the date of the Agreement and at and as of immediately prior to the Expiration Time as though made as of such time (except for representations and warranties that relate to a specific date or time, which need only be true and correct as of such date or time), except where the failure to be so true and correct would not have a Company Material Adverse Effect;

(4) the Company shall have breached or failed to perform (i) in any material respect any agreement or covenant (other than Section 7.12(a)) to be performed, or complied with, by it under the Agreement at or prior to the Expiration Time (unless such breach or failure shall have been cured prior to the Expiration Time) or (ii) in any respect the covenant set forth in Section 7.12(a);

(5) a Company Material Adverse Effect shall have arisen or occurred following the execution and delivery of the Agreement of which the existence or consequences are still continuing immediately prior to the Expiration Time;

(6) the Company shall not have delivered to Parent a certificate, signed on behalf of the Company by its chief executive officer, certifying that the conditions set forth in clauses (3), (4) and (5) of this Annex A shall not have occurred and be continuing as of immediately prior to the Expiration Time; or

(7) the Agreement shall have been terminated in accordance with its terms (the "Termination Condition").

The foregoing conditions are for the sole benefit of Parent and Merger Sub, may be asserted by Parent or Merger Sub and may be waived by Parent or Merger Sub in whole or in part at any time and from time to time in the sole discretion of Parent or Merger Sub, subject in each case to the terms of the Agreement and the applicable rules and regulations of the SEC. The failure by Parent or Merger Sub at any time to exercise any of the foregoing rights shall not be deemed a waiver of any such right and, each such right shall be deemed an ongoing right which may be asserted at any time and from time to time.

ANNEX B

AMENDED AND RESTATED CERTIFICATE OF INCORPORATION

ANNEX B

AMENDED AND RESTATED

CERTIFICATE OF INCORPORATION

OF

BIOSPECIFICS TECHNOLOGIES CORP.

FIRST: The name of the Corporation is BioSpecifics Technologies Corp. (the "Corporation").

SECOND: The address of the registered office of the Corporation in the State of Delaware is 1209 Orange Street, Wilmington, County of New Castle, 19801. The name of its registered agent at that address is The Corporation Trust Company.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the General Corporation Law of the State of Delaware as set forth in Title 8 of the Delaware Code (the "DGCL").

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is one hundred (100) shares of Common Stock, each having a par value of one cent ($0.01).

FIFTH: The following provisions are inserted for the management of the business and the conduct of the affairs of the Corporation, and for further definition, limitation and regulation of the powers of the Corporation and of its directors and stockholders:

(1) The business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

(2) The directors shall have concurrent power with the stockholders to make, alter, amend, change, add to or repeal the By-Laws of the Corporation.

(3) The number of directors of the Corporation shall be as from time to time fixed by, or in the manner provided in, the By-Laws of the Corporation. Election of directors need not be by written ballot unless the By-Laws so provide.

(4) No director shall be personally liable to the Corporation or any of its stockholders for monetary damages for breach of fiduciary duty as a director, except for liability (i) for any breach of the director's duty of loyalty to the Corporation or its stockholders, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) pursuant to Section 174 of the DGCL or (iv) for any transaction from which the director derived an improper personal benefit. Any repeal or modification of this Article FIFTH by the stockholders of the Corporation shall not adversely affect any right or protection of a director of the Corporation existing at the time of such repeal or modification with respect to acts or omissions occurring prior to such repeal or modification.

(5) In addition to the powers and authority hereinbefore or by statute expressly conferred upon them, the directors are hereby empowered to exercise all such powers and do all such acts and things as may be exercised or done by the Corporation, subject, nevertheless, to the provisions of the DGCL, this Certificate of Incorporation, and any By-Laws adopted by the stockholders; *provided, however*, that no By-Laws hereafter adopted by the stockholders shall invalidate any prior act of the directors which would have been valid if such By-Laws had not been adopted.

SIXTH: Meetings of stockholders may be held within or without the State of Delaware, as the By-Laws may provide. The books of the Corporation may be kept (subject to any provision contained in the DGCL) outside the State of Delaware at such place or places as may be designated from time to time by the Board of Directors or in the By-Laws of the Corporation.

SEVENTH: The Corporation reserves the right to amend, alter, change or repeal any provision contained in this Certificate of Incorporation, in the manner now or hereafter prescribed by statute, and all rights conferred upon stockholders herein are granted subject to this reservation.

Exhibit 3

EXECUTION VERSION

PURCHASE AND SALE AGREEMENT

by and among

Endo Enterprise, Inc., Endo USA, Inc. and Paladin Pharma Inc.

as the Buyers

and

Endo International plc and the other Sellers (as defined herein),

as the Sellers

Dated as of April 14, 2024

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PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT**, dated as of April 14, 2024 (this "Agreement"), is made by and among Endo International plc, a public limited company incorporated in Ireland ("Seller Parent"), each of the other Sellers (as defined below), Endo Enterprise, Inc., a Delaware corporation (the "Enterprise Buyer"), Endo USA, Inc., a Delaware corporation (the "US Buyer"), and Paladin Pharma Inc., a corporation incorporated under the laws of Canada (the "Canada Buyer" and, together with the Enterprise Buyer, the US Buyer and, solely if Buyer Parent duly exercises the Canada Holdco Equity Option in accordance with Section 2.8(a) below, the Canada HoldCo Equity Buyer, each a "Buyer" and, collectively, the "Buyers").

RECITALS

A. The Endo Companies (as defined below) are engaged in the Branded Pharmaceuticals, Sterile Injectables, Generic Pharmaceuticals and International Pharmaceuticals business segments (together, as operated by the Endo Companies as of the date hereof and through the Closing Date, the "Business"). References to the "Business" as operated following the Closing Date, shall be read to exclude the Excluded Assets.

B. Seller Parent and certain of the other Endo Companies filed voluntary petitions (the "Petitions") for relief commencing cases under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") on August 16, 2022. The New Holdcos filed voluntary petitions for relief commencing cases under chapter 11 of the Bankruptcy Code in Bankruptcy Court on May 25, 2023. The NewCo Sellers filed voluntary petitions for relief commencing cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court on May 31, 2023.

C. The Required Holders (as defined below) have expressed their support for a sale of the Business on the terms set out herein and consistent with the terms of the Chapter 11 Plan as the best way to preserve and maximize value.

D. The Endo Companies believe, following consultation with their legal and financial advisors and consideration of available alternatives, that, in light of the current circumstances, a sale of the Business as provided herein is necessary to preserve and maximize value, and is in the best interest of the Endo Companies and their respective stakeholders, including creditors.

E. The Sellers desire to sell to the Buyers all of the Transferred Equity Interests and Transferred Assets and transfer to the Buyers all of the Assumed Liabilities and the Buyers desire to purchase from the Sellers all of the Transferred Equity Interests and Transferred Assets and assume all of the Assumed Liabilities, upon the terms and conditions hereinafter set forth.

F. The execution and delivery of this Agreement and the Endo Companies' ability to consummate the transactions set forth in this Agreement are subject to, among other things, the entry of the Confirmation Order under, *inter alia*, Section 1129 of the Bankruptcy Code, as further set forth herein. The Parties desire to consummate the proposed transaction as promptly as practicable after the Bankruptcy Court enters the Confirmation Order.

G. The Parties acknowledge that this Agreement is entered into in expectation of the approval of the Chapter 11 Plan by the Bankruptcy Court, and the Parties shall exercise commercially reasonable efforts to procure that the Chapter 11 Plan is approved by the Bankruptcy Court. The Parties acknowledge and agree that this Agreement shall have no effect unless and until the Confirmation Order has been entered under, *inter alia*, Section 1129 of the Bankruptcy Code, and the Chapter 11 Plan has been approved by the Bankruptcy Court.

AGREEMENT

In consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the Parties agree as follows:

ARTICLE I
DEFINITIONS

Section 1.1 Certain Defined Terms. For purposes of this Agreement:

"Action" means any claim, action, suit, arbitration or proceeding by or before any Governmental Authority.

"Affiliate" means, with respect to any Person, any other Person that directly, or indirectly through one or more intermediaries, controls, is controlled by, or is under common control with, such first Person.

"Alternative Transaction" means the sale, transfer or other disposition, directly or indirectly, including through an asset sale, share sale, merger, amalgamation, or other similar transaction approved by the Bankruptcy Court, of the Transferred Equity Interests and/or all or substantially all of the Transferred Assets (other than any Inventory sold or disposed of in the Ordinary Course of Business and, for the avoidance of doubt, any asset designated as an Excluded Asset pursuant to Section 2.2) and the assumption of the Assumed Liabilities, in a transaction or series of transactions with one or more Persons other than Buyers or any of their Affiliates.

"Ancillary Agreements" means, collectively, this Agreement, including the Bill(s) of Sale, the IP Assignment Agreement(s), the Luxembourg Share Transfer Form, the Canada Share Transfer Form (solely if Buyer Parent duly exercises the Canada Holdco Equity Option), the Transition Services Agreement and the other instruments and agreements required to be executed and delivered by any of the Parties in connection with the transactions contemplated hereby.

"Antitrust Law" means the HSR Act, the Competition Act, the Investment Canada Act and any competition, merger control and antitrust Law of any other applicable supranational, national, federal, state, provincial or local Law designed or intended to prohibit, restrict or regulate actions having the purpose or effect of monopolizing or restraining trade or lessening competition of any other country or jurisdiction, to the extent applicable to the transactions contemplated by this Agreement.

"Assumed Plan" means each Employee Plan, other than (i) such Employee Plans set forth in Section 1.1(a) of the Disclosure Letter and (ii) any equity-based awards granted under the Equity Incentive Plans, provided, that "Assumed Plan" shall include any long-term cash awards granted

under the Amended and Restated 2015 Stock Incentive Plan (as the same exists as of the date hereof) or any other written long-term cash-based incentive awards of the Endo Companies that are either outstanding as of the date hereof or are entered into, established or adopted as permitted by Section 5.1(b)(ix).

"Austrian Regulatory Authorizations" means the marketing authorizations issued to Endo Ventures Limited by the Austrian Agency for Health and Food Safety in respect of Noax Uno (Tramadol) with reference numbers Zul.Nr.: 1-26327, Zul.Nr.: 1-26329 and Zul.Nr.: 1-26331.

"Automatic Transfer Employee" means each individual who, as of the Closing Date, is employed (as defined under any applicable Canadian Labor Laws), or has an outstanding offer of employment to be employed in Canada, by the Sellers whose employment would transfer automatically by operation of law on the Closing Date to the Buyers (or one of their Affiliates as the case may be) under any applicable Canadian Labor Laws.

"Bankruptcy Cases" means the bankruptcy cases commenced by the Endo Companies under chapter 11 of the Bankruptcy Code in the Bankruptcy Court.

"Bankruptcy Code" means Title 11 of the United States Code, Sections 101 et seq., as in effect or as may be amended from time to time.

"Bermuda Sellers" means Astora Women's Health Bermuda ULC; Bermuda Acquisition Management Limited; Endo Bermuda Finance Limited; Endo Global Ventures and Endo Ventures Bermuda Limited.

"Books and Records" means all current and historical books and records in the possession or control of the Sellers relating to the Business, in whatever form kept (including electronic form), including the financial, corporate, operations and sale books, records, files, research, documents, clinical studies, books of account, sales and purchase records, lists of suppliers and customers, business reports, plans, projections and manuals, surveys, plans, files, records, assessments, correspondence, and other data and information, financial or otherwise, relating to the Business.

"Branded Pharmaceuticals" means the segment of the Endo Companies' business that includes the Sellers' specialty and established pharmaceutical product portfolios that are sold under their brand name.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by Law to be closed in the city of New York, New York, United States, Montreal, Quebec, Canada or Dublin, Ireland.

"Business Employee" means each Specified Subsidiary Employee, Automatic Transfer Employee and Offer Employee.

"Business Transfers" means (i) the transfer of the business, together with certain assets and liabilities of Endo Global Biologics Unlimited Company to NewCo 1, pursuant to a Business Transfer Agreement dated May 31, 2023, between, *inter alia*, Endo Global Biologics Unlimited Company and NewCo 1 and (ii) the transfer of the business, together with certain assets and

liabilities of Endo Ventures Unlimited to NewCo 2, pursuant to a Business Transfer Agreement dated May 31, 2023, between, *inter alia*, Endo Ventures Unlimited Company and NewCo 2.

"Buyer Material Adverse Effect" means any event, change, occurrence or effect that would prevent, materially delay or materially impede the performance by the Buyers of their obligations under this Agreement or the Ancillary Agreements or the timely consummation of the transactions contemplated hereby or thereby.

"Buyer Parent" means Endo, Inc., a Delaware corporation and the ultimate parent of the Buyers.

"Canada Holdco" means Paladin Labs Canadian Holding Inc.

"Canada Holdco Intercompany Receivable" means, at the Closing, any Intercompany Receivable owed by Paladin Labs Inc. to Canada Holdco.

"Canada Holdco Transferred Equity Interests" means all Equity Interests in Canada HoldCo.

"Canada Sellers" means (i) Paladin Labs Inc. (or any successor by amalgamation); and (ii) Canada Holdco, unless either (A) the Canada Holdco Equity Option is duly exercised by Buyer Parent in accordance with Section 2.8, or (B) Canada Holdco has been amalgamated with Paladin Labs Inc. prior to the Closing Date).

"Canadian Court" means the Ontario Superior Court of Justice (Commercial List).

"Canadian Debtors" means Canada Holdco and Paladin Labs Inc.

"Canadian Intercompany Receivable" means any Intercompany Receivable owed by a Canada Seller.

"Canadian Labor Laws" means all Laws of a federal, provincial, territorial or other Governmental Authority in Canada in connection with transfer of employment by operation of law as applicable to individuals employed by any Endo Company as of the Closing Date, including, without limitation, Section 2097 of the Civil Code of Quebec, S.Q. 1991, c. 64, and Section 97 of the Act respecting labour standards, CQLR, c. N-1.1 (Que.).

"Canadian Plan Recognition Order" means an order of the Canadian Court recognizing and giving full force and effect in Canada to the Confirmation Order and the Chapter 11 Plan, which Order shall be (i) in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors; and (ii) a Final Order.

"Canadian Recognition Case" means the recognition proceedings before the Canadian Court commenced by Paladin Labs Inc., in its capacity as foreign representative of the Bankruptcy Cases, pursuant to Part IV of the Companies' Creditors Arrangement Act (Canada).

"Canadian Retirement Plans" means the employer retirement plan of Paladin Labs Inc. administered by ManuLife, which includes the Registered Retirement Savings Plan, the Deferred Profit Sharing Plan and the Tax Free Savings Account.

"Canadian Securities Administrators" means the Canadian securities regulatory authorities in each of the provinces and territories of Canada, as applicable.

"Canadian Securities Laws" means the Canadian provincial or territorial securities laws and the rules, regulations and published policies thereunder.

"Canadian Tax Act" means the *Income Tax Act*, R.S.C. 1985 (5th Supp.) c.1 (Canada), as amended, and the regulations promulgated thereunder.

"Cash and Cash Equivalents" means all cash and cash equivalents, including checks, commercial paper, treasury bills, certificates of deposit and marketable securities, and any bank accounts and lockbox arrangements of the Endo Companies, other than any such cash or cash equivalents of the Indian Subsidiaries, as of the Closing.

"Cash Collateral Order" means the interim and final orders [Docket No. 98] and [Docket No. 535], respectively, entered by the Bankruptcy Court authorizing the Debtors' use of Cash Collateral (as defined in Section 363(a) of the Bankruptcy Code).

"CASL" means Canada's anti-spam legislation (S.C. 2010, c. 23) (Canada), and its regulations, as amended.

"Chapter 11 Plan" means the *Joint Chapter 11 Plan of Reorganization of Endo International plc and Its Affiliated Debtors* (as may be modified, amended or supplemented from time to time) [Docket No. 3849], which shall be acceptable to the Endo Companies and the Buyers, and as in the form attached hereto as Exhibit 1, or as otherwise agreed in writing between counsel to the Debtors and counsel to the Required Holders.

"Claim" has the meaning set forth in Section 101(5) of the Bankruptcy Code.

"COBRA" means the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and any rules or regulations promulgated thereunder.

"Code" means the Internal Revenue Code of 1986, as amended.

"Collective Bargaining Agreement" means the collective bargaining agreement between the applicable Endo Company and United Steelworkers Local Union 176 covering employees at the Debtors' manufacturing facility in Rochester, Michigan that are members of United Steelworkers Local Union 176.

"Competition Act" means the *Competition Act* (Canada), RSC 1985, c. C-34, as amended, and any regulations promulgated thereunder.

"Competition Act Approval" means in respect of the transactions contemplated by this Agreement, either: (i) the issuance of an advance ruling certificate pursuant to Section 102 of the

Competition Act that has not been rescinded; or (ii) the expiry, waiver or termination of any applicable waiting periods under Section 123 of the Competition Act.

"Confirmation Order" means an Order from the Bankruptcy Court confirming the Chapter 11 Plan. Among other things, the Confirmation Order will approve the Non-GUC Releases and GUC Releases (each as defined in the Chapter 11 Plan). The terms of the Confirmation Order, including the Non-GUC Releases and GUC Releases, shall be in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors.

"Consenting First Lien Creditors" has the meaning set forth in the Restructuring Support Agreement.

"Contract" means any contract, agreement, Lease, insurance policy, capitalized lease, license, sublicense, sales order, purchase order, instrument, or other commitment, that is binding under applicable Law.

"control," including the terms "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, as trustee or executor, as general partner or managing member, by contract or otherwise.

"Cure Claims" means amounts that must be paid and obligations that otherwise must be satisfied, pursuant to Sections 365(b)(1)(A) and (B) of the Bankruptcy Code, in connection with the assumption or assumption and assignment, as applicable, of the Transferred Contracts, as determined (other than in the case of any Transferred Contracts that may be assumed and assigned pursuant to Section 5.6 of this Agreement) pursuant to Article VII of the Chapter 11 Plan.

"Cure Notice" means, collectively, (a) the initial notice of potential assumption and assignment that was served upon the counterparties to the Sellers' Executory Contracts, which notice included, among other things, the proposed amount of Cure Claims, the form of which was attached as Exhibit B to *Victor Wong's Affidavit of Service* [Docket No. 1872]; and (b) any subsequent notices amending the initially proposed amount of Cure Claims on the notice referenced in the foregoing clause (a), including but not limited to, the *Notice of Amended Cure Cost Schedule* [Docket No. 2392] and the *Notice of the Second Amended Cure Cost Schedule* [Docket No. 2522], as may be amended or supplemented from time to time.

"Cyprus Seller" means Endo Ventures Cyprus Limited.

"DAC Seller" means Endo Designated Activity Company.

"date hereof" or "date of this Agreement" means the date on which the Chapter 11 Plan is first filed with the Bankruptcy Court.

"Debtors" means Seller Parent and its debtor Affiliates, as debtors and debtors in possession in the Bankruptcy Cases.

"Definitive Documents" has the meaning set forth in the Restructuring Support Agreement.

"Distribution Licenses" means all licenses, permits, authorizations and registrations issued by Health Canada and other Governmental Authorities, including, drug establishment licenses, natural health product site licenses, medical device establishment licenses (if any), narcotics licenses, dealer's licenses, precursor licenses and cannabis drug licenses.

"Employee Plans" means (a) all "employee benefit plans" within the meaning of Section 3(3) of ERISA, whether or not subject to ERISA, and (b) all other compensation or employee benefit plans, contracts, policies, programs, practices, agreements and arrangements, whether written or unwritten, formal or informal, including all pension, retirement, supplemental retirement, profit-sharing, savings and thrift, bonus, stock bonus, stock option or other cash or equity-based incentive or deferred compensation, employment, severance pay, change in control, retention, vacation, sick leave, paid time off, welfare, disability, death, fringe and medical, retiree medical, surgical, hospitalization, accident death and dismemberment, life insurance, dental, collective bargaining, salary or other similar plans, contracts, policies, programs, practices, agreements or arrangements (whether written or unwritten), in each case, adopted, sponsored, entered into, maintained, contributed to, or required to be contributed to by (i) any Endo Company for the benefit of (1) any Business Employee, (2) any individual who would have been a Business Employee except that such individual was not employed by the Endo Companies as of the Closing Date, or (3) any other current or former employee, director or consultant of the Endo Companies or (ii) any Specified Subsidiary; and in each and every case, other than government sponsored plans related to national or provincial insurance, social security, social insurance, social assistance, family allowance, pension, old age, survivor benefits, healthcare, sickness, prescription drugs, employment insurance, unemployment insurance, parental insurance, parental benefits, workers or workplace safety, work injury, workers medical benefits and other similar government sponsored plans (collectively, "Government-Sponsored Plans").

"Encumbrance" means any mortgage, deed of trust, pledge, hypothecation, assignment, licenses or sub-license, charge, deposit arrangement, encumbrance, easement, lien (statutory or other), claim, security interest, or other security arrangement or restriction of any kind and any other preference, priority or preferential arrangement of any kind or nature whatsoever, including any conditional sale contract or other title retention agreement, any option granted to sell or acquire an asset, any voting or transfer restrictions (in the case of Equity Interests) and any interest of a lessor under a capitalized lease and any synthetic or other financing lease having substantially the same economic effect as any of the foregoing.

"Endo Companies" means the Sellers and the Specified Subsidiaries.

"Endo Luxembourg" means Endo US Holdings Luxembourg I S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 18, Boulevard de Kockelsheuer, L-1821 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B197803.

"Endo Luxembourg Transferred Equity Interests" means all Equity Interests in Endo Luxembourg.

"Endo Marks" means all Trademarks owned by the Endo Companies, including those Trademarks consisting of or containing the word "Endo" or "Paladin," and including the Trademarks set forth on Section 1.1(c) of the Disclosure Letter.

"Environmental Claim" means any action, cause of action, claim, suit, proceeding, investigation, Order, demand or notice by any Person alleging Liability (including Liability for investigatory costs, governmental response costs, remediation or clean-up costs, natural resources damages, property damages, personal injuries, attorneys' fees, consultants' fees, fines or penalties) arising out of, based on, resulting from or relating to (a) the presence, Release or threatened Release of, or exposure to any Hazardous Materials; (b) circumstances forming the basis of any violation, or alleged violation, of any Environmental Law; or (c) any other matters covered or regulated by, or for which liability is imposed under, Environmental Laws.

"Environmental Law" means any Law and any policy, practice or guideline of a Governmental Authority relating to pollution, the protection of, restoration or remediation of or prevention of harm to the environment or natural resources, or the protection of public or worker health and safety (solely as relating to exposure to Hazardous Materials), including civil law or common law responsibility for acts or omissions with respect to the environment.

"Environmental Permit" means any Permit or agreement with a Governmental Authority required under or issued pursuant to any Environmental Law.

"Equity Incentive Plans" mean the Amended and Restated Employee Stock Purchase Plan (as of the date hereof) and the Amended and Restated 2015 Stock Incentive Plan (as of the date hereof).

"Equity Interests" means any common stock, limited liability company interest, equity security (as defined in Section 101(16) of the Bankruptcy Code), equity, ownership, profit interest, unit, or share in the Endo Companies (including all options, warrants, rights, or other securities or agreements to obtain such an interest or share in the Endo Companies), whether or not arising under or in connection with any employment agreement and whether or not certificated, transferable, preferred, common, voting, or denominated "stock."

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended, and the regulations promulgated thereunder.

"ERISA Affiliate" means any entity that is a member of (a) a controlled group of corporations (as defined in Section 414(b) of the Code); (b) a group of trades or businesses under common control (as defined in Section 414(c) of the Code); (c) an affiliated service group (as defined under Section 414(m) of the Code); or (d) any group specified in Treasury Regulations promulgated under Section 414(o) of the Code, any of which includes or included any Endo Company.

"ETA" means the *Excise Tax Act*, R.S.C., 1985, c. E-15 (Canada), as amended, and the regulations promulgated thereunder.

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended.

"Excluded Contracts" means all Contracts of (i) each Seller that are not Transferred Contracts or (ii) Seller Parent or any of its Affiliates reached in resolution of vaginal mesh-related litigation or entered into in connection with such resolutions, including, but not limited to, settlement agreements, trust agreements, and escrow agreements.

"Excluded Regulatory Authorizations" means the Irish Excluded Regulatory Authorizations, the Austrian Regulatory Authorizations and the UK Regulatory Authorizations.

"Excluded Taxes" means any Taxes (other than Non-U.S. Sale Transaction Taxes) (i) that were in existence or assertable against any Seller prior to the Closing Date (other than to the extent that any such Tax is triggered solely by the transactions contemplated by this Agreement or any steps necessary to effect the transactions contemplated by this Agreement that are agreed to by the Buyers and the Sellers and taken by the Sellers prior to the Closing), (ii) related to the Transferred Assets or the operation of the Business that are incurred in, or attributable to, any taxable period, or portion thereof, ending on or prior to the Closing Date, (iii) of or imposed on any of the Sellers or their Affiliates (including, for the avoidance of doubt, any Taxes ultimately paid as a result of any ongoing or future audits of Sellers or their Affiliates in relation to any taxable period ending on or prior to the Closing Date), or (iv) in respect of any Excluded Assets.

"FDA" means the United States Food and Drug Administration, and any successor thereto.

"FFDCA" means the Federal Food, Drug, and Cosmetic Act, 21 U.S.C. Section 301, et seq.

"Final Order" means an Order of the Bankruptcy Court or any other court of competent jurisdiction, which Order has not been modified, amended, reversed, vacated, or stayed (other than by any modification or amendment that is consented to in writing by the Buyers) and (a) as to which the time to appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall have expired and as to which no appeal, petition for certiorari, or move for a new trial, stay, reargument, or rehearing shall then be pending or (b) if a timely appeal, writ of certiorari, new trial, stay, reargument, or rehearing thereof shall have been filed or sought, either (i) no stay of the Order shall be in effect, (ii) if such a stay shall have been granted, then (A) the stay shall have been dissolved, (B) a final order of the district court, circuit court or other court of competent jurisdiction having jurisdiction to hear such appeal shall have affirmed the Order and the time allowed to appeal from such affirmance or to seek review or rehearing thereof shall have expired and the taking or granting of any further hearing, appeal or petition for certiorari shall not be permissible, and if a timely appeal of such court Order or timely motion to seek review or rehearing of such Order shall have been made, any appellate court having jurisdiction to hear such appeal or motion (or any subsequent appeal or motion to seek review or rehearing) shall have affirmed the district court's (or lower appellate court's) order upholding the Order and the time allowed to appeal from such affirmance or to seek review or rehearing thereof shall have expired and the taking or granting of any further hearing, appeal or petition for certiorari shall not be permissible, or (C) certiorari shall have been denied, or (iii) a new trial, stay, reargument, or rehearing shall have expired; provided, that the possibility that a motion pursuant to Rule 60 of the Federal Rules of Civil Procedures or any analogous rule under the Federal Rules of Bankruptcy Procedure may be filed with respect to such Order shall not cause such Order not to be a Final Order.

"Fraud" means actual and intentional fraud by a Person with respect to any representation or warranty made by such Person expressly contained in this Agreement or any Ancillary Agreement.

"GAAP" means United States generally accepted accounting principles as in effect on the date hereof, applied on a consistent basis.

"Generic Pharmaceuticals" means the segment of the Endo Companies' business that includes a product portfolio of approximately one hundred twenty five (125) generic product families that treat and manage a wide variety of medical conditions.

"Goodwill" means all goodwill associated with the Business.

"Governmental Authority" means any United States or non-United States national, federal, provincial, territorial, state, municipal or local governmental, regulatory or administrative authority, agency, court or commission or any other judicial or arbitral body, including, without limitation the Bankruptcy Court, and any "governmental unit" as defined in Section 101(27) of the Bankruptcy Code.

"GST/HST" means any goods and services tax and harmonized sales tax payable under Part IX of the ETA (including, for greater certainty, the provincial component of any harmonized sales tax).

"Hazardous Materials" means any material, substance, chemical, or waste (or combination thereof) that is listed, defined, designated, regulated, classified as or otherwise determined to be, hazardous, toxic, radioactive, dangerous, a pollutant, a contaminant, petroleum, oil, or words of similar meaning or effect, or which may form the basis of Liability, under or pursuant to any Environmental Law.

"Health Canada" means the Department of Health of the federal government of Canada for which the Canadian federal Minister of Health is responsible.

"Health Care Laws" means all Laws and regulations relating to the manufacturing, processing, researching, testing, procuring, possessing, holding, development, marketing, storing, holding, packaging, selling, supplying, distributing, wholesaling, advertising, labelling, pricing, reimbursement, import and export of therapeutic products, good manufacturing practices, pharmacovigilance, good clinical practice ("GCP") and good laboratory practice including, without limitation: (a) the FFDCA, the Public Health Service Act (42 U.S.C. Section 201 et seq.), and any FDA regulations promulgated thereunder, or any similar Law of any other applicable Governmental Authority; (b) the Food and Drugs Act (Canada) and its associated regulations (including the Food and Drug Regulations, Medical Devices Regulations and Natural Health Products Regulations), the Consumer Packaging and Labelling Act (Canada) and its associated regulations, the Controlled Drugs and Substances Act (Canada) and its associated regulations, the Cannabis Act (Canada) and its associated regulations; (c) the Controlled Substances Act; (d) the U.S. Anti-Kickback Statute (42 U.S.C. Section 1320a-7b(b)), the Stark Anti-Self-Referral Law (42 U.S.C. Section 1395nn), the U.S. Civil False Claims Act (31 U.S.C. Section 3729 et seq.), Sections 1320a-7, 1320a-7a, and 1320a-7b of Title 42 of the United States Code and the regulations promulgated pursuant to such statutes and any comparable self-referral or fraud and

abuse laws promulgated by any Governmental Authority; (e) the U.S. Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. Section 1320d et seq.), as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. Section 17921 et seq.), and the regulations promulgated thereunder ("HIPAA") and any Law or regulation the purpose of which is to protect the privacy of individually-identifiable patient information; (f) the Medicare statute (Title XVIII of the Social Security Act), as applicable; (g) the Medicaid statute (Title XIX of the Social Security Act), as applicable; (h) any applicable Law or regulations relating to and/or governing publicly funded federal and provincial health care programs, drug insurance plans, pricing and reimbursement, including the Ontario Drug Benefit Act and the Drug Interchangeability and Dispensing Fee Act and associated regulations; (i) the Patient Protection and Affordable Care Act of 2010, as amended by the Health Care and Education Affordability Reconciliation Act of 2010; (j) the Physician Payments Sunshine Act (Open Payments) (42 U.S.C. Section 1320a-7h); (k) all Laws related to the conduct of human subjects research, clinical trials, and pre-clinical trials, including, without limitation, The Federal Policy for the Protection of Human Subjects (Common Rule) (45 C.F.R. Part 46), FDA GCP regulations (including 21 C.F.R. Parts 11, 50, 54 and 56), International Conference on Harmonisation of Technical Requirements for Pharmaceuticals for Human Use, World Health Organization (WHO) clinical research standards and the United Nations Educational, Scientific and Cultural Organization (UNESCO) Universal Declaration on Bioethics and Human Research; (l) Directive 2001/83/EC on human medicines as may be amended and restated from time to time or any repealing legislation; (m) Directive 2002/20/EC on clinical trials and Regulation (EU) No. 536/2014 on clinical trials, and EU and national guidance relating to same, and national implementing legislation, including but not limited to, the European Communities (Clinical Trials on Medicinal Products For Human Use) Regulations, 2004 and European Union (Clinical Trials on Medicinal Products for Human Use) Regulations 2022, as amended; (n) the Irish Medicines Board Act 1995, as amended, and each of the Medicinal Products Regulations, as amended, made pursuant to the Irish Medicines Board Act 1995; (o) the Ethics in Public Office Acts, 1995 and 2001, as amended; (p) the Criminal Justice (Corruption Offences) Act 2018; (q) the Misuse of Drugs Act 1977, as amended and Misuse of Drugs Regulations 2017, as amended; or (r) any and all other applicable comparable Laws of other Governmental Authorities.

"HSR Act" means the United States Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended.

"ICA Approval" means in respect of the transactions contemplated by this Agreement, either (a) receipt by the Buyers of a notice from the responsible Minister under the Investment Canada Act that the Minister is satisfied that the Agreement and the other transactions contemplated hereby are likely to be of net benefit to Canada pursuant to the Investment Canada Act or (b) the time period provided for such notice under the Investment Canada Act shall have expired such that the responsible Minister under the Investment Canada Act shall be deemed pursuant to the Investment Canada Act to have been satisfied that the Agreement and the other transactions contemplated hereby are likely to be of net benefit to Canada pursuant to the Investment Canada Act and shall have sent a notice to that effect.

"IND" means an Investigational New Drug Application, as defined in the FFDCA and applicable regulations promulgated thereunder by the FDA.

"Indebtedness" means without duplication, all outstanding obligations of a Person (including any obligations to pay principal, interest, breakage costs, penalties, fees, premiums, make-whole amounts, guarantees, reimbursements, damages, costs of unwinding and other liabilities) with respect to (a) indebtedness for borrowed money or loans or advances whether current or funded, fixed or contingent, secured or unsecured (excluding trade payables and other accounts payable, in each case in the Ordinary Course of Business); (b) indebtedness evidenced by notes, bonds, debentures, mortgages or similar instruments; (c) lease obligations required under GAAP to be accounted for on the balance sheet of such Person as capital leases; (d) any letter of credit, bank guarantee, banker's acceptance or similar credit transaction; (e) deferred purchase price of property (tangible or intangible), goods or services (excluding trade payables and other accounts payable, in each case in the Ordinary Course of Business), including any earn-outs or purchase price adjustments relating to acquisitions (other than trade payables or accruals in the Ordinary Course of Business); (f) swap, currency, hedging, derivative or cap agreement or similar agreement; or (g) direct or indirect guarantees of obligations or any other form of credit support of obligations (including the grant of an Encumbrance on any asset of such Person to secure obligations) of the types described in clauses (a) through (f) above of any other Person.

"Indemnification Obligations" has the meaning set forth in the Chapter 11 Plan.

"Indemnified Person" has the meaning set forth in the Chapter 11 Plan.

"Indian Competition Act" means the (Indian) Competition Act, 2002, as amended, and any rules and regulations promulgated thereunder.

"Indian HoldCo" means Endo India Holdings, LLC a Delaware limited liability company, formed in the United States by Sellers prior to the date hereof, for the purposes of acting as the holding company of the Indian Subsidiaries.

"Indian HoldCo Interests" means all membership interests of Indian HoldCo.

"Indian Subsidiaries" means, collectively, PFPL, PAT and PBPL.

"Information Privacy and Security Laws" means all applicable Laws to the extent concerning the privacy, data protection and/or security of Personal Data, including, where applicable HIPAA, and all regulations promulgated thereunder, state, provincial or federal data privacy and breach notification laws, state, provincial or federal social security number protection laws, any applicable Laws concerning requirements for website and mobile application privacy policies and practices, data or web scraping, call or electronic monitoring or recording or any outbound communications (including, outbound calling and text messaging, telemarketing, and e-mail marketing), the national laws implementing the Directive on Privacy and Electronic Communications (2002/58/EC) (as amended by Directive 2009/136), the California Consumer Privacy Act of 2018, the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of Personal Data and on the free movement of such data (the "GDPR"), the Federal Trade Commission Act, the Gramm Leach Bliley Act, the Fair Credit Reporting Act, the Fair and Accurate Credit Transaction Act, the CAN-SPAM Act, the Telephone Consumer Protection Act, the Children's Online Privacy Protection Act, state consumer protection laws, the Payment Card

Industry Data Security Standard, the Personal Information Protection and Electronic Documents Act (S.C. 2000, c. 5) (Canada), as amended, the Act respecting the protection of personal information in the private sector (CQLR, ch. P-39.1) (Québec), the Personal Information Protection Act (Statutes of Alberta, 2003, c. P-6.5), the Personal Information Protection Act (S.B.C. 2003, c. 63) (British Columbia) and CASL.

"Infringe" means infringe, misappropriate or otherwise violate.

"Insider" means an "insider" of the Sellers as defined in Section 101(31) of the Bankruptcy Code.

"Intellectual Property" means all intellectual property rights of every kind and description throughout the world, including all U.S. and foreign: (a) trade names, trademarks and service marks, business names, corporate names, domain names, trade dress, logos, slogans, design rights, and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing ("Trademarks"); (b) patents, patent applications, invention disclosures, industrial designs (including design registrations and design patents) and all related counterparts, continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, renewals, and extensions thereof ("Patents"); (c) copyrights and copyrightable subject matter (whether registered or unregistered) ("Copyrights"); (d) rights in computer programs (whether in source code, object code, or other form) and software systems, algorithms, databases, compilations and data, technology supporting the foregoing ("Software"); (e) rights in trade secrets and confidential or proprietary information, know-how, inventions, processes, formulae, models, and methodologies ("Trade Secrets"); (f) all rights in the foregoing and in other similar intangible assets; (g) all applications and registrations for any of the foregoing; and (h) all rights and remedies (including the right to sue for and recover damages) against past, present, and future Infringement, relating to any of the foregoing.

"Interests" means all Claims, Encumbrances, and other interests (as such term is used in Section 1141(c) of the Bankruptcy Code).

"International Pharmaceuticals" means the segment of the Endo Companies' business that includes a variety of specialty pharmaceutical products sold outside the U.S., serving various therapeutic areas.

"Inventory" means all raw materials, works in progress, finished goods, supplies, packaging materials and other inventories owned by the Sellers.

"Investment Canada Act" means the *Investment Canada Act* (Canada), R.S.C., 1985, c. 28 (1st Supp.), as amended, and any regulations promulgated thereunder.

"Ireland Sellers" means Astora Women's Health Ireland Limited; Astora Women's Health Technologies; the DAC Seller; Endo Eurofin Unlimited Company; Endo Finance IV Unlimited Company; Endo Global Aesthetics Limited; Endo Global Biologics Unlimited Company; Seller Parent; Endo Ireland Finance II Limited; Endo Management Limited; Endo TopFin Limited; Endo Ventures Aesthetics Limited; Hawk Acquisition Ireland Limited; New Holdco 1; Endo Ventures Unlimited Company; Endo Global Development Limited; Endo Procurement Operations Limited and New Holdco 2.

"Irish Excluded Regulatory Authorizations" means HPRA Manufacturer's/Importation Authorization (M11636/00001), HPRA Marketing Authorization in respect of Testim 50g transdermal gel (PA2311/001/001), HPRA Certificate of GDP Compliance (22516), HPRA Certificate of GMP Compliance (24897/M11636).

"Irish Regulatory Authorizations" means HPRA Wholesale Distributor Authorization (W11741/00001) and HPRA API Registration (ASR11816/00001).

"IRS" means the Internal Revenue Service of the United States.

"Knowledge" with respect to the Endo Companies means the actual knowledge, after making reasonable inquiry of their direct reports, of the persons listed in Section 1.1(b) of the Disclosure Letter.

"Law" means any applicable statute, law, ordinance, regulation, rule, code, injunction, judgment, decree or Order of any Governmental Authority in any jurisdiction and any mandatory standards and guidelines under European Union Law issued by any Governmental Authority as are applicable to the Business.

"Lease" means a lease, sublease, license, or other use or occupancy agreement with respect to the real property to which an Endo Company is a party as lessee, sublessee, tenant, subtenant, licensee, lessor, sublessor, licensor or in a similar capacity.

"Leased Real Property" means the leasehold interests held by any Endo Company under the Leases (other than any Leases designated as an Excluded Asset pursuant to Section 2.6).

"Liability" means any debt, loss, claim, damage, demand, fine, judgment, penalty, Tax, liability or obligation of any kind (whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due).

"Luxembourg Sellers" means Endo Luxembourg Finance Company I S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 18, Boulevard de Kockelsheuer, L-1821 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B182645; Endo Luxembourg Holding Company S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 18, Boulevard de Kockelsheuer, L-1821 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B182517; Endo Luxembourg International Financing SARL, a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 18, Boulevard de Kockelsheuer, L-1821 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B221412 and Luxembourg Endo Specialty Pharmaceuticals Holding I S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated under the laws of the Grand Duchy of Luxembourg, with registered office at 18, Boulevard de Kockelsheuer, L-1821 Luxembourg, registered with the Luxembourg Trade and Companies Register under number B204925.

"Material Adverse Effect" means any event, change, condition, occurrence or effect that has individually or in the aggregate (a) resulted in, or would be reasonably likely to result in, a material adverse effect on the business, properties, financial condition or results of operations of the Business, taken as a whole, or (b) prevented, materially delayed or materially impeded the performance by the Endo Companies of their respective obligations under this Agreement or the consummation of the transactions contemplated hereby, other than, in the case of clause (a), any event, change, condition, occurrence or effect to the extent arising out of, attributable to or resulting from, alone or in combination, any of the following (none of which, to the applicable extent, will constitute or be considered in determining whether there has been, a Material Adverse Effect): (i) general changes or developments in the industries in which the Business operates, (ii) changes in general economic, financial market or geopolitical conditions or political conditions, (iii) natural or man-made disasters, calamities, major hostilities, outbreak or escalation of war or any act of terrorism or sabotage, (iv) any global or national health concern, epidemic, disease outbreak, pandemic (whether or not declared as such by any Governmental Authority, and including the "Coronavirus" or "COVID-19") or any Law issued by a Governmental Authority requiring business closures, quarantine or "sheltering-in-place" or similar restrictions that arise out of such health concern, epidemic, disease outbreak or pandemic (including the "Coronavirus" or "COVID-19") or any change in such Law, (v) the Excluded Liabilities, (vi) following the date of this Agreement, changes in any applicable Laws or GAAP or in the administrative or judicial enforcement or interpretation thereof, (vii) the announcement or other publicity or pendency of the transactions contemplated by this Agreement (it being understood that the exception in this clause (vii) shall not apply with respect to the representations and warranties in Section 3.3(a) intended to address the consequences of the execution or delivery of this Agreement or the consummation of the transactions contemplated by this Agreement), (viii) the filing or continuation of the Bankruptcy Cases and any Orders of, or action or omission approved by, the Bankruptcy Court (or any other Governmental Authority of competent jurisdiction in connection with any such Action), (ix) customary occurrences as a result of events leading up to and following the commencement of a proceeding under chapter 11 of the Bankruptcy Code, (x) a decline in the trading price or trading volume of any securities issued by the Endo Companies or any change in the ratings or ratings outlook for the Endo Companies (provided that the underlying causes thereof, to the extent not otherwise excluded by this definition, may be deemed to contribute to a Material Adverse Effect), or (xi) the failure to meet any projections, guidance, budgets, forecasts or estimates with respect to the Endo Companies (provided, that the underlying causes thereof, to the extent not otherwise excluded by this definition, may be deemed to contribute to a Material Adverse Effect); provided, however, that any event, change, condition, occurrence or effect set forth in clauses (i), (ii), (iv) or (vi) may be taken into account in determining whether there has been or is a Material Adverse Effect to the extent any such event, change, condition, occurrence or effect has a material and disproportionate adverse impact on the Business, taken as a whole, relative to the other participants in the industries and markets in which the Business operates.

"Minister" has the meaning set forth in Section 3 of the Investment Canada Act.

"NDA" means a new drug application as defined in the FFDCA and applicable regulations promulgated thereunder by the FDA or supplemental new drug application, and any amendments thereto submitted to the FDA.

"New Holdco 1" means Operand Pharmaceuticals HoldCo II Limited, a private company limited by shares incorporated and tax resident in Ireland (Registration Number: 730648) formed for the purposes of acting as a new holding company of Endo Global Biologics Unlimited Company.

"New Holdco 2" means Operand Pharmaceuticals HoldCo III Limited, a private company limited by shares incorporated and tax resident in Ireland (Registration Number: 730649) formed for the purposes of acting as a new holding company of Endo Ventures Unlimited Company.

"New Holdcos" means New Holdco 1 and New Holdco 2.

"NewCo 1" means Endo Biologics Limited, a private company limited by shares incorporated and tax resident in Ireland (Registration Number: 731365) formed for the purposes of acquiring the business of Endo Global Biologics Unlimited Company.

"NewCo 2" means Endo Operations Limited (previously known as Operand Pharmaceuticals III Limited), a private company limited by shares incorporated and tax resident in Ireland (Registration Number: 731366) formed for the purposes of acquiring the business of Endo Ventures Unlimited Company.

"NewCo Sellers" means, together, (a) NewCo 1 and (b) NewCo 2.

"Non-Indian Equity Holder," means, with respect to an external commercial borrowing made by an Indian Subsidiary, (a) a direct non-Indian equity holder with minimum twenty-five percent (25%) direct equity holding in the borrowing entity, (b) an indirect equity holder with minimum indirect equity holding of fifty one percent (51%), or (c) a group company with common overseas parent, or such other definition of "Foreign Equity Holder" as included in the Master Direction - External Commercial Borrowings, Trade Credits and Structured Obligations (updated as of September 30, 2022) issued by the Reserve Bank of India read with the (Indian) Foreign Exchange Management (Borrowing and Lending) Regulations, 2018.

"Non-U.S. Sale Transaction Taxes" means Taxes (including any Transfer Taxes allocated to the Buyers pursuant to Section 6.1) imposed by or payable to any Taxing Authority (Non-U.S.) arising: (a) by reason of the sale or transfer of the Transferred Assets and Transferred Equity Interests and the assumption of the Assumed Liabilities, or by reason of the Business Transfers, and any Taxes imposed by or payable to any Taxing Authority (Non-U.S.) triggered on or with respect to any actions taken by the Endo Companies after August 16, 2022 but prior to the Closing Date (including those undertaken pursuant to Section 6.3) to the extent such actions were agreed to by the Buyers or their respective advisors prior to such actions having been taken; (b) in relation to the pre-Closing transfer of the Specified Equity Interests in the Indian Subsidiaries by PPI and Par LLC to Indian HoldCo and Operand, respectively; or (c) in relation to the pre-Closing transfer of the Indian HoldCo Interests by PPI to Endo Luxembourg.

"Offer Employee" means each individual who, as of the Closing Date, is employed by, or has an outstanding offer of employment to be employed by, the Endo Companies, including any Qualified Leave Recipients, and who is not a Specified Subsidiary Employee or an Automatic Transfer Employee.

"Operand" means Operand Pharmaceuticals HoldCo I Limited, a private company limited by shares incorporated and tax resident in Ireland (Registration Number: 730647).

"Opioid Claim" has the meaning set forth in the Chapter 11 Plan.

"Order" means any award, writ, injunction, judgment, order or decree entered, issued, made, or rendered by any Governmental Authority.

"Ordinary Course of Business" means the operation of the Business in the ordinary course in a manner that is materially consistent with past practices, as such practices may have been, are or may be, after the date of the Agreement, reasonably modified as necessary to respond to the "Coronavirus" or "COVID 19" and in compliance with applicable Law (taking into account the Debtors' financial restructuring and the pendency of the Bankruptcy Cases).

"Organizational Documents" means, with respect to any Person (other than an individual), (i) the certificate or articles of association, incorporation, organization, merger, amalgamation, limited partnership or limited liability company, or constitution or memorandum and articles of association and any joint venture, limited liability company, operating, stockholders or partnership agreement and other similar documents adopted or filed in connection with the creation, formation or organization of such Person; and (ii) all bylaws of such Person and voting agreements to which such Person is a party relating to the organization or governance of such Person.

"Par LLC" means Par, LLC, a Delaware limited liability company, direct Subsidiary of PPI and indirect Subsidiary of Seller Parent.

"Party" or "Parties" means, individually or collectively, the Buyers, the Seller Parent and the Sellers.

"PAT" means Par Active Technologies Private Limited, a company incorporated under the laws of India, with its registered office at 9/215, Pudupakkam-Vandalur Main Road Pudupakkam, Kelambakkam Chennai- 603 103, Tamil Nadu.

"PBPL" means Par Biosciences Private Limited, a company incorporated under the laws of India, with its registered office at 9/215, Pudupakkam-Vandalur Main Road Pudupakkam, Kelambakkam Chennai- 603 103, Tamil Nadu.

"Permitted Encumbrance" means (a) statutory liens for unpaid Taxes that are (i) not yet delinquent or (ii) that are being contested in good faith and for which adequate reserves have been established in the Seller Financial Statements in accordance with GAAP, (b) liens arising by operation of law in favor of warehousemen, landlords, carriers, mechanics, materialmen, laborers, or suppliers, incurred in the Ordinary Course of Business, (c) liens on amounts deposited to secure any of the Endo Companies' obligations in connection with worker's compensation or other unemployment insurance (but excluding Encumbrances arising under ERISA or other pension standards legislation) pertaining to any Endo Company's employees in the Ordinary Course of Business and not in connection with the borrowing of money relating to obligations as to which there is no default on the part of the Sellers for a period with respect to amounts not yet overdue or that are being contested in good faith and for which adequate reserves have been established in the Seller Financial Statements in accordance with GAAP, (d) liens on amounts deposited to secure

any Endo Company's obligations in connection with the making or entering into of bids, tenders, or leases in the Ordinary Course of Business and not in connection with the borrowing of money or the deferred purchase price of property or services, (e) as to any Lease, (i) any Encumbrance in the Ordinary Course of Business, which does not materially impair the title, value or use of such Lease, and (ii) any interests and rights of the respective landlords with respect thereto, including any statutory landlord liens and any similar Encumbrances, (f) licenses and similar grants of rights to Intellectual Property in the Ordinary Course of Business, (g) with respect to any Real Property, easements, rights of way, zoning, building and other land use restrictions, minor title defects or irregularities or any other similar encumbrances, that individually or in the aggregate, do not materially affect the current use or operation thereof, (h) any Encumbrance that will be extinguished at or prior to Closing to the extent so extinguished, and (i) restrictions or requirements set forth in any Order relating to the Transferred Assets.

"Person" means an individual, corporation, partnership, limited liability company, limited liability partnership, syndicate, person, trust, association, organization or other entity, including any Governmental Authority, and including any successor, by merger or otherwise, of any of the foregoing.

"Personal Data" means any and all information about or related to an individual that can be used to identify the individual, including Protected Health Information as defined under HIPAA and "personal data" as defined under the GDPR. Personal Data includes (a) information in any form, including paper, electronic and other forms, (b) any information that enables a Person to contact the individual (such as information contained in a cookie or an electronic device fingerprint), (c) personal identifiers such as name, address, Social Security Number, date of birth, driver's license number or state identification number, Taxpayer Identification Number and passport number, (d) credit or debit card numbers, account numbers, access codes, insurance policy numbers, (e) unique biometric data, such as fingerprint, retina or iris image, voice print or other unique physical representation and (f) individual medical or health information.

"Petition Date" means, (i) with respect to the Endo Companies other than the New Holdcos and NewCo Sellers, August 16, 2022; (ii) with respect to the New Holdcos, May 25, 2023; and (iii) with respect to the NewCo Sellers, May 31, 2023.

"PFPL" means Par Formulations Private Limited, a company incorporated under the laws of India, with its registered office at 9/215, Pudupakkam-Vandalur Main Road Pudupakkam, Kelambakkam Chennai- 603 103, Tamil Nadu.

"Plan Transaction" has the meaning set forth in the Chapter 11 Plan.

"PPI" means Par Pharmaceutical Inc., a New York corporation and indirect Subsidiary of Seller Parent.

"Pre-Closing Professional Fee Reserve Amounts" means the amounts equal to the good faith estimates provided by each professional that the Debtors' estates are obligated to pay, reflecting all accrued and unpaid professional fees and expenses owing by any of the Debtors as of the Closing Date (excluding, for the avoidance of doubt, any accrued professional fees and expenses paid in cash on the Closing Date).

"Prepetition First Lien Indebtedness" means, collectively, the Prepetition First Lien Notes Indebtedness and the Prepetition First Lien Secured Loan Indebtedness (each as defined in the Restructuring Support Agreement); provided, that the Prepetition First Lien Indebtedness shall not include any amounts for unpaid interest or fees to the extent corresponding equivalent amounts were paid under the Cash Collateral Order; provided, further, that on the Closing Date the Debtors shall pay in full in cash all amounts under paragraph 4 of the Cash Collateral Order that are accrued and unpaid or outstanding as of and including the Closing Date.

"Privacy Consents" means all explicit or implied consents provided to the Endo Companies by their customers or prospective customers, suppliers, employees or other users, respecting any agreement regarding the handling of Personal Data, or regarding the receipt of commercial electronic messages or the installation of computer programs, within the meaning of CASL.

"Product Approvals" means the Regulatory Approvals for each Product, together with all supporting documents, submissions, correspondence, reports, pre-clinical studies and clinical studies relating to such Regulatory Approvals (including, without limitation, documentation of pharmacovigilance, good clinical practice, good laboratory practice and good manufacturing practice).

"Product Marketing Materials" means to the extent related to the Business, all labeling, advertising, promotional, selling and marketing materials in written or electronic form existing as of the date hereof and owned or controlled by an Endo Company.

"Product Regulatory Materials" means (a) all adverse event reports and other data, information and materials relating to adverse experiences with respect to each Product; (b) all written notices, filings, communications or other correspondence between any Endo Company, on the one hand, and any Governmental Authority, on the other hand, relating to each Product, including any safety reports or updates, complaint files and product quality reviews, and clinical or pre-clinical data derived from clinical studies conducted or sponsored by an Endo Company, which data relates to each Product; (c) all other information regarding activities pertaining to each Product's compliance with any law or regulation of any jurisdiction, including audit reports, corrective and preventive action documentation and reports, and relevant data and correspondence, maintained by or otherwise in the possession of any Endo Company as of the date hereof and (d) all Product Approvals.

"Products" means those products listed in Section 1.1(e) of the Disclosure Letter, to the extent currently manufactured, distributed, marketed or under development by any of the Endo Companies.

"QST" means the Québec sales tax levied under Title I of the QST Legislation.

"QST Legislation" means the *Act respecting the Québec sales tax*, R.S.Q., c. T-0.1 (Québec), as amended, and the regulations promulgated thereunder.

"Qualified Leave Recipient" means any Offer Employee who is not actively at work on the Closing Date as a result of a short-term or long-term approved leave of absence or other time-off, including (a) those on military leave, maternity leave, parental leave, family leave, medical leave, workers' compensation and other statutory leaves; (b) those on short-term or long-term disability

under the Sellers' short-term or long-term disability program; and (c) those on temporary lay-off or furlough.

"Real Property" means the Owned Real Property and the Leased Real Property.

"Regulatory Approvals" means any approvals (including pricing and reimbursement approvals), permits, licenses, registrations, consents, clearances, waivers, exemptions, orders, notices, certifications or other authorizations of any Governmental Authority, in each case, necessary to operate the Business and/or for the Business's possession, holding, research, development, testing, manufacture, marketing, distribution, sale, procurement, supply, import or export of a Product (including any component or ingredient thereof), or other regulated activity by the Business in relation to a Product, including but not limited to the Irish Regulatory Authorizations, NDAs, INDs, FDA establishment registrations, FDA drug listings, drug identification numbers, medical device licenses (if any), drug master files, natural product numbers, clinical trial approvals and all Distribution Licenses or any approvals, licenses, permits, registrations, consents, certifications, or authorizations required under any applicable Law from any Governmental Authority for any of the actions, steps, or transactions taken pursuant to the transactions contemplated under this Agreement, including for but not limited to: (a) the pre-Closing transfers of the Specified Equity Interests (in PFPL) from PPI and Par LLC to the Indian HoldCo and Operand, respectively; (b) the pre-Closing transfer of the Specified Equity Interest (in PBPL) from PPI to Operand; (c) the pre-Closing transfer of Indian HoldCo Interests from PPI to Endo Luxembourg; and (d) the transfer of the Endo Luxembourg Transferred Equity Interests by the DAC Seller to the Buyers at Closing.

"Release" means any release, spill, emission, discharge, leaking, pouring, dumping or emptying, pumping, injection, deposit, disposal, dispersal, leaching or migration into the indoor or outdoor environment (including, without limitation, soil, ambient air, surface water, groundwater, surface or subsurface strata and all sewer systems) or into or out of any property.

"Representatives" means, with respect to any Person, the officers, directors, principals, employees, agents, auditors, advisors, bankers and other representatives of such Person.

"Required Consenting Global First Lien Creditors" means, as of any date of determination, the Consenting First Lien Creditors holding more than 50% of the principal amount of Prepetition First Lien Indebtedness, held by all Consenting First Lien Creditors.

"Required Holders" means those creditors holding in excess of fifty percent (50%) of the sum of the aggregate outstanding principal amount of "Secured Debt" (as defined in that certain Collateral Trust Agreement, dated as of April 27, 2017 (as amended, amended and restated, supplemented, or otherwise modified from time to time, the "Collateral Trust Agreement"), among Endo International plc, Endo Luxembourg Finance Company I S.à r.l., Endo LLC, the DAC Seller, Endo Finance LLC, Endo Finco Inc., the other grantors from time to time party thereto, JPMorgan Chase Bank, N.A., as administrative agent under the Credit Agreement, Wells Fargo Bank, National Association, as indenture trustee, Wilmington Trust, National Association, as collateral trustee (in such capacity, the "First Lien Collateral Trustee") and the other parties from time to time party thereto), including the face amount of outstanding letters of credit whether or not then available or drawn.

"Restructuring Support Agreement" means that certain Restructuring Support Agreement, dated as of August 16, 2022, filed in the Bankruptcy Cases at [Docket No. 20], as amended and restated on March 24, 2023 [Docket No. 1502], and as further amended and restated on December 28, 2023 [Docket No. 3482] (as may be further amended, modified, or otherwise supplemented from time to time).

"SEC" means the U.S. Securities and Exchange Commission.

"Secured Debt Representative" has the meaning set forth in the Collateral Trust Agreement.

"Securities Act" means the U.S. Securities Act of 1933, as amended.

"Securities Laws" means, collectively, the Securities Act, the Exchange Act, the Sarbanes-Oxley Act of 2002, as amended, and the Canadian Securities Laws.

"Sellers" means Seller Parent, the DAC Seller, the U.S. Sellers, the Canada Sellers, the Ireland Sellers, the UK Seller, the Luxembourg Sellers, the Cyprus Seller and the Bermuda Sellers.

"Specified Equity Interests" means all Equity Interests (including any compulsorily convertible instruments) in the Specified Subsidiaries, including the Transferred Equity Interests.

"Specified Interests" means: (a) solely with respect to the period prior to Closing, Permitted Encumbrances, Assumed Liabilities, Encumbrances set forth in Section 1.1(f) of the Disclosure Letter, Encumbrances disclosed on the Seller Financial Statements or notes thereto or securing Liabilities reflected in the Seller Financial Statements or notes thereto, Encumbrances incurred in the Ordinary Course of Business since the date of the Balance Sheet that would not reasonably be expected to be material to the Business (taken as a whole) and (b), from and after the Closing, after giving effect to the Confirmation Order, Permitted Encumbrances and Assumed Liabilities.

"Specified Irish Subsidiaries" means (a) Operand; (b) NewCo 1; and (c) NewCo 2, in each case with their registered office at First Floor, Minerva House, Simmonscourt Road, Ballsbridge, Dublin 4, Ireland.

"Specified Subsidiaries" means (i) Endo Luxembourg, (ii) Indian HoldCo, (iii) the Indian Subsidiaries, (iv) the Specified Irish Subsidiaries, and (v) solely if Buyer Parent duly exercises the Canada Holdco Equity Option in accordance with Section 2.8, Canada Holdco.

"Specified Subsidiary Employees" means each individual who, as of the Closing Date, is employed by, or has an outstanding offer of employment to be employed by, the Specified Subsidiaries.

"Sterile Injectables" means the segment of the Endo Companies' business that includes a product portfolio of approximately thirty-five product families, including branded sterile injectable products and generic injectable products.

"Subsidiary" means, with respect to any Person, any other Person of which at least fifty percent (50%) of the outstanding voting securities or other voting equity interests are owned or

controlled by such Person or by one or more of its respective Subsidiaries, and shall include the Specified Subsidiaries.

"Tax Return" means any return, declaration, report, form, election, designation, statement, information statement and other document, including any section, schedule or attachment thereto or amendment thereof, filed or required to be filed with any Governmental Authority with respect to Taxes.

"Taxes" means (a) any and all taxes, including all net income, gross income, gross receipts, sales, use, ad valorem, transfer, franchise, profits, branch profits, profit share, license, lease, service, service use, value added (including GST/HST and QST), withholding, payroll, employment, social security, pension, fringe, fringe benefits, excise, estimated, severance, stamp, occupation, premium, property, windfall profits, wealth, net wealth, net worth, or other taxes or charges, fees, duties, levies, tariffs, imposts, tolls, customs or other assessments, in each case, in the nature of a tax, imposed by any Governmental Authority, together with any interest, penalties, inflationary adjustments, additions to tax, fines or other additional amounts imposed thereon or with respect thereto, (b) any and all liability for the payment of any items described in clause (a) arising from or as a result of being (or having been, or ceasing to be) a member of a fiscal unity, affiliated, consolidated, combined, unitary, or other similar group or being included in any Tax Return related to such group, (c) any and all liability for the payment of any amounts as a result of any successor or transferee liability or otherwise by operation of Law, in respect of any items described in clause (a) or (b) above, (d) any Tax liability in the capacity of an agent or a representative assessee of the Sellers pursuant to the provisions of the Indian Income Tax Act, 1961 and (e) any and all liability for the payment of any items described in clause (a) or (b) above as a result of, or with respect to, any express obligation to indemnify any other Person pursuant to any tax sharing, tax indemnity or tax allocation agreement or similar agreement or arrangement with respect to taxes or other Contract (other than a commercial leasing or financing agreement or other similar agreement, in each case, entered into in the ordinary course of business that are not primarily related to Taxes).

"Taxing Authority" means any national, federal, provincial, territorial, state, municipal, local, or foreign government, any subdivision, agency, commission, or authority thereof, or any quasi-governmental, regulatory or administrative authority, agency or body exercising Tax authority or otherwise responsible for the imposition, collection, or administration of any Tax.

"Taxing Authority (Non-U.S.)" means any Taxing Authority other than a Taxing Authority (U.S.).

"Taxing Authority (U.S.)" means any Taxing Authority located in the United States, each state, territory, possession thereof, and the District of Columbia or any political subdivision of any of the foregoing.

"Transferred Contracts" means all Contracts of each Endo Company (other than the Contracts of the Specified Subsidiaries) that are determined to be "Transferred Contracts" pursuant to Section 2.6.

"Transferred Employee" means each Business Employee who becomes employed by the Buyers or any of their Affiliates or who continues to be employed by the Specified Subsidiaries either (a) as of the Closing Date or (b) at any time in connection with the Plan Transaction, including any Offer and Acceptance Employee who becomes employed by Buyers or any of their Affiliates after the Closing Date (including Specified Subsidiary Employees and Automatic Transfer Employees).

"Transferred Equity Interests" means the (a) Endo Luxembourg Transferred Equity Interests, and (b) solely if the Canada Holdco Equity Option is exercised by Buyer Parent in accordance with Section 2.8, the Canada Holdco Transferred Equity Interests.

"Transferred Intellectual Property" means all Intellectual Property owned by an Endo Company, including the Endo Marks and all Intellectual Property listed on Section 1.1(d) of the Disclosure Letter, but excluding Intellectual Property described in Section 2.2(j).

"Transition Services Agreement" means the transition services agreement, substantially in the form attached hereto as Exhibit 4, to be entered into by the Buyers (or a designee thereof) and the applicable Endo Companies on the terms and conditions to be agreed, acting reasonably and in good faith, by the Buyers and such Endo Companies, to provide that, among other things, the Buyers will provide all reasonably necessary services (including for any post-Closing obligations of the Endo Companies under this Agreement) to the Sellers at no cost through the end of the Wind-Down Period and cooperate with the Sellers as needed throughout the Wind-Down Period to wind down and dissolve the Sellers under applicable Law.

"TUPE" means Council Directive 23/2001/EEC (as amended) and any regulations implementing such Directive in any Member State of the European Union (including the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 of Ireland and/or any applicable Law relating to the transfer of an undertaking whether implemented pursuant to Council Directive 23/2001/EEC (as amended) within the European Union, or otherwise if outside the European Union (including the United Kingdom's Transfer of Undertakings (Protection of Employment) Regulations 2006).

"U.S. Sellers" means (1) 70 Maple Avenue, LLC; (2) Actient Pharmaceuticals LLC; (3) Actient Therapeutics LLC; (4) Anchen Incorporated; (5) Anchen Pharmaceuticals, Inc.; (6) Astora Women's Health, LLC; (7) Auxilium Pharmaceuticals, LLC; (8) Auxilium US Holdings, LLC; (9) Auxilium International Holdings, LLC; (10) BioSpecifics Technologies LLC; (11) Branded Operations Holdings, Inc.; (12) DAVA Pharmaceuticals, LLC; (13) DAVA International, LLC; (14) Endo LLC; (15) Endo Aesthetics LLC; (16) Endo Finance LLC; (17) Endo Finance Operations LLC; (18) Endo Finco Inc.; (19) Endo Generics Holdings, Inc.; (20) Endo Global Finance LLC; (21) Endo Health Solutions Inc.; (22) Endo Innovation Valera, LLC; (23) Endo Par Innovation Company, LLC; (24) Endo Pharmaceuticals Inc.; (25) Endo Pharmaceuticals Finance LLC; (26) Endo Pharmaceuticals Valera Inc.; (27) Endo Pharmaceuticals Solutions Inc.; (28) Endo U.S. Inc.; (29) Generics Bidco I, LLC; (30) Generics International (US), Inc.; (31) Generics International (US) 2, Inc.; (32) Innoteq, Inc.; (33) JHP Group Holdings, LLC; (34) JHP Acquisition, LLC; (35) Kali Laboratories, LLC; (36) Kali Laboratories 2, Inc.; (37) Moores Mill Properties L.L.C.; (38) Par, LLC; (39) Par Pharmaceutical, Inc.; (40) Par Pharmaceutical 2, Inc.; (41) Par Pharmaceutical Companies, Inc.; (42) Par Pharmaceutical Holdings, Inc.; (43) Par Sterile Products,

LLC; (44) Quartz Specialty Pharmaceuticals, LLC; (45) Slate Pharmaceuticals, LLC; (46) Timm Medical Holdings, LLC; (47) Vintage Pharmaceuticals, LLC and (48) Generics International Ventures Enterprises LLC.

"U.S. Trustee" means the Office of the United States Trustee for the Southern District of New York.

"UCC Resolution Term Sheet" means the UCC Resolution Term Sheet dated as of March 24, 2023, by and among the Ad Hoc First Lien Group and the Official Committee of Unsecured Creditors, which sets forth the material terms for the resolution of certain claims as described therein, and as attached hereto as Exhibit 5.

"UK Regulatory Authorizations" means the marketing authorizations issued to Endo Ventures Limited by the UK Medicines and Healthcare Products Regulatory Agency in respect of: Fluoxetine with reference number PL 43808/0010; Testim/Testoesterone with reference number PL 43808/0018; and Tradorec XL/Tramadol OAD with reference numbers PL 43808/0001, PL 43808/0002 and PL 43808/0003.

"UK Seller" means Par Laboratories Europe Ltd.

"Willful Breach" means a material breach of this Agreement that is a consequence of an act or failure to act with the actual knowledge that the taking of the act or failure to act would result in a material breach of this Agreement.

"Wind-Down Period" means the period commencing at the Closing Date and ending on the date on which the final Debtor ceases to exist under applicable Law in the jurisdiction in which it is incorporated, including but not limited to dissolution and winding-up processes under applicable Law.

Section 1.2 Table of Definitions. The following terms have the meanings set forth in the Sections referenced below:

Definition	Location
Acquired Leased Real Property	2.1(b)(viii)
Acquired Owned Real Property	2.1(b)(vii)
Action	1.1
Affiliate	1.1
Agreement	Preamble
ALG	
Alien Employees	5.4(o)
Alternative Transaction	1.1
Ancillary Agreements	1.1
Antitrust Law	1.1
Apportioned Taxes	6.5
Assumed Liabilities	2.3(a)
Assumed Plan	1.1
Austrian Regulatory Authorizations	1.1

ARTICLE II
PURCHASE AND SALE

Section 2.1 Purchase and Sale of Assets.

(a) Upon the terms and subject to the conditions of this Agreement:

(i) Immediately prior to the Closing, the DAC Seller will cause PPI to sell, assign, transfer, convey and deliver to Endo Luxembourg their respective right, title and interest in and to all Indian HoldCo Interests (free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities);

(ii) Immediately prior to the Closing, the Indian HoldCo will cause PFPL to convert the compulsorily convertible debentures of PFPL transferred by PPI to the Indian HoldCo and to issue and allot equity shares of PFPL to the Indian HoldCo in lieu thereof;

(iii) At the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), the DAC Seller will sell, assign, transfer, convey and deliver to the Enterprise Buyer all right, title and interest in and to all Endo Luxembourg Transferred Equity Interests (free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities);

(iv) At the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), each of the U.S. Sellers will sell, assign, transfer, convey and deliver to the US Buyer all right, title and interest in and to all Transferred Assets held by such U.S. Sellers, other than to the extent, directly or indirectly, sold, assigned, transferred conveyed and delivered pursuant to Section 2.1(a)(iii) (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities);

(v) At the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), each of the Canada Sellers will sell, assign, transfer, convey and deliver to the Canada Buyer all right, title and interest in and to all Transferred Assets held by such Canada Sellers, other than to the extent, directly or indirectly, sold, assigned, transferred conveyed and delivered pursuant to Section 2.1(a)(iii) (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities);

(vi) Solely if Buyer Parent duly exercises the Canada Holdco Equity Option in accordance with Section 2.8(a), at the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(v) and in the following sequence: (i) the steps and actions in Section 6.8 shall occur; (ii) Canada Holdco shall sell, assign, transfer, convey and deliver to Endo Luxembourg Finance Company I S.à r.l ("Finco I") all right, title and interest in and to the Equity Interests in Paladin Labs Inc. and the Canada Holdco Intercompany Receivable (free and clear of any and all Interests) for their fair market value of $1.00; (iii) any Intercompany Receivable owing by Canada Holdco shall be settled and extinguished for no consideration; and (iv) Finco I shall sell, assign, transfer, convey and deliver to the Canada Holdco Equity Buyer all right, title and interest in and to all Canada Holdco Transferred Equity Interests (free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities); and

(vii) At the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), each of the Ireland Sellers, the UK Seller, the Luxembourg Sellers, the Cyprus Seller and the Bermuda Sellers will sell, assign, transfer, convey and deliver to the Canada Buyer all right, title and interest in and to all Transferred Assets held by such Ireland Sellers, the UK Seller, the Luxembourg Sellers, the Cyprus Seller and the Bermuda Sellers, other than (i) to the extent, directly or indirectly, sold, assigned, transferred conveyed and delivered

pursuant to Section 2.1(a)(iii) (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities) and (ii) the Intercompany Receivables of Finco I in respect of (A) loans granted by Finco I to PFPL and (B) loans granted by Endo Luxembourg Finance Company II S.à r.l ("Finco II") to PFPL and PAT, which were subsequently transferred by Finco II to Finco I) which shall be transferred, assigned and novated to Endo Finance Holdings, Inc.

(b) "Transferred Assets" shall mean all right, title and interest of the Endo Companies in (and the bankruptcy estates of the Endo Companies), to or under the properties and assets of the Endo Companies (in each case, other than the (1) properties and assets of the Specified Subsidiaries and the Personal Data held by the Specified Subsidiaries, which the Parties acknowledge will be received by the Buyers by virtue of the transfer of the Transferred Equity Interests and (2) Excluded Assets) of every kind and description, wherever located, whether real, personal or mixed, tangible or intangible, including, without limitation, all right, title and interest of the Endo Companies in, to or under the following (in each case, other than (1) the right, title and interest in properties and assets of the Specified Subsidiaries, which the Parties acknowledge will be received by the Buyers by virtue of the transfer of the Transferred Equity Interests and (2) Excluded Assets):

(i) the Transferred Intellectual Property;

(ii) to the extent permissible under applicable Law, the Product Marketing Materials;

(iii) to the extent permissible under applicable Law, the Product Regulatory Materials;

(iv) the Transferred Contracts (including, for the avoidance of doubt, that certain Exclusive IP Asset License Agreement, dated December 20, 2018, among Endo Global Ventures, Endo Global Aesthetics Limited, Endo Global Biologics Unlimited Company in respect of which certain rights and obligations of Endo Global Biologics Unlimited Company were transferred to NewCo 2 (the "EGAL/EGBU IP License Agreement"));

(v) the Books and Records;

(vi) Goodwill;

(vii) the Owned Real Property set forth in Section 2.1(b)(vii) of the Disclosure Letter (the "Acquired Owned Real Property");

(viii) the Leased Real Property set forth in Section 2.1(b)(viii) of the Disclosure Letter (the "Acquired Leased Real Property"), including any leasehold improvements located therein and including any security deposits or other similar deposits delivered in connection therewith;

(ix) all plants, machinery, equipment, furniture, fixtures, fittings, furnishings, tools, parts, spare parts, vehicles and other tangible personal property owned by the Endo Companies, including any tangible assets of Endo Companies located at any Acquired Leased Real

Property or Acquired Owned Real Property or any location set forth in Section 2.1(b)(ix) of the Disclosure Letter and any other tangible assets on order to be delivered to any Endo Company;

(x) all Inventory whether or not obsolete or carried on the Endo Companies' books of account, in each case, with any transferable warranty and service rights related thereto;

(xi) all Permits and Regulatory Approvals held by the Endo Companies, including Environmental Permits ("Business Permits") but only to the extent such Permits and Regulatory Approvals are transferrable under applicable Law;

(xii) all interests in insurance policies, binders and related agreements other than those insurance policies, binders and related agreements listed in Section 2.1(b)(xii) of the Disclosure Letter (the "Excluded Insurance");

(xiii) telephone and telephonic facsimile numbers and other directory listings used by the Endo Companies;

(xiv) copies of all Tax records related to the Transferred Assets or the Business and all Tax records of the Endo Companies;

(xv) all of the rights and claims of the Endo Companies and their bankruptcy estates in any claims or causes of action (to the extent capable of being transferred by applicable Law) other than the items set forth in Section 2.2(f) of this Agreement;

(xvi) all restrictive covenant, confidentiality and arbitration agreements with former or current employees and agents of Endo Companies relating to the Business, and all restrictive covenant, confidentiality and arbitration agreements with Business Employees (other than the Specified Subsidiary Employees);

(xvii) any reversionary interest under that certain participation agreement, dated as of July 26, 2021, by and among Isosceles Insurance Ltd. acting in respect of Separate Account EN-01 and Endo Health Solutions Inc. (as may be amended, modified, or otherwise supplemented from time to time);

(xviii) all (i) third-party accounts receivable, notes receivable, take-or-pay amounts receivable, and other receivables, and (ii) deposits (including maintenance deposits, customer deposits, and security deposits for rent, electricity, telephone or otherwise) or prepaid or deferred charges and expenses, including all lease and rental payments that have been prepaid by any Endo Company (collectively, the "Transferred Cash");

(xix) all credits, prepaid expenses, security deposits, other deposits, refunds, prepaid assets or charges, rebates, setoffs, and loss carryforwards of the Endo Companies to the extent related to any Transferred Asset or any Assumed Liability;

(xx) all Tax refunds, rebates, credits or similar benefits of the Endo Companies (including, for the avoidance of doubt, all Tax refunds, rebates, credits or similar benefits in respect of Non-U.S. Sale Transaction Taxes) to the extent such Tax refunds, rebates, credits, or similar benefits may be transferred under applicable Law; provided, that Tax refunds, rebates, credits or

similar benefits of the Endo Companies that relate to any Excluded Asset for a taxable period (or portion thereof) beginning after the Closing Date shall not be "Transferred Assets";

(xxi) all Assumed Plans, together with any funding arrangements relating thereto (including but not limited to all assets, trusts, insurance policies or insurance contracts and administration service contracts related thereto) and all rights and obligations thereunder;

(xxii) intercompany receivables of and intercompany loans owed to the Debtors (the "Intercompany Receivables") other than any Canadian Intercompany Receivable; and

(xxiii) all Personal Data held by the Endo Companies and all Privacy Consents (the "Relevant Data Protection Information").

(c) At any time at least five (5) Business Days prior to the Closing, the Buyers may, in their sole discretion by written notice to the Seller Parent, designate any of the Transferred Assets (other than any (i) Contract, which are addressed in Section 2.6; or (ii) the Intercompany Receivables in respect of (A) loans granted by Finco I to PFPL and (B) loans granted by Finco II to PFPL and PAT, which were subsequently transferred by Finco II to Finco I) as additional Excluded Assets, which notice shall set forth in reasonable detail the Transferred Assets so designated; provided, that there will be no modification to the Purchase Price if the Buyers elect to designate any Transferred Asset as an Excluded Asset (it being understood that, for the avoidance of doubt, with respect to any Transferred Asset designated as an Excluded Asset pursuant to this Section 2.1(c), any Intellectual Property owned or controlled by the Endo Companies and solely related to such Transferred Asset shall be automatically designated as an Excluded Asset); provided, further, that in no event may the following items be designated as Excluded Assets without the consent of the Sellers (which consent shall not be unreasonably withheld, conditioned or delayed): (A) the items in Sections 2.1(b)(xv), 2.1(b)(xvii) or Section 2.1(b)(xxi), (B) any items (other than Contracts) that are solely related to any one of the Branded Pharmaceuticals, Sterile Injectables, Generic Pharmaceuticals or International Pharmaceuticals business segments if the designation of such items as an Excluded Asset would reasonably be expected to materially impair the value of the Excluded Asset to the Sellers because it has been separated from such Business segment and (C) any insurance policy in effect as of the date hereof in respect of the liability of directors and officers of Seller Parent in their capacity as directors and officers of Seller Parent. Notwithstanding any other provision hereof, the Liabilities of the Endo Companies under or related to any Transferred Asset that is later designated as an additional Excluded Asset under this paragraph will constitute Excluded Liabilities.

Further, any Intercompany Receivables and any assets of any non-U.S. Debtor (other than the Intercompany Receivables in respect of (a) loans granted by Finco I to PFPL; and (b) loans granted by Finco II to PFPL and PAT, which were subsequently transferred by Finco II to Finco I) that the Endo Companies and the Buyers mutually agree are not required to be transferred to the Buyers may be considered Excluded Assets so long as such designation is made at least five (5) days prior to Closing and provided, that, for Intercompany Receivables, the corresponding Intercompany Liabilities (as defined below) is also designated as an Excluded Liability.

Section 2.2 Excluded Assets. Notwithstanding anything contained in Section 2.1 to the contrary, the Endo Companies are not selling, and the Buyers are not purchasing, any assets other

than the Transferred Assets, and without limiting the generality of the foregoing, the term "Transferred Assets" shall expressly exclude the following assets of the Endo Companies, all of which shall be retained by the Endo Companies (collectively, the "Excluded Assets"):

(a) the Endo Companies' documents prepared in connection with this Agreement or the transactions contemplated hereby or relating to the Bankruptcy Cases or the Canadian Recognition Case, and any books and records that any Endo Company is required by Law to retain; provided, however, that upon request of Buyers prior to or subsequent to the Closing, the Endo Companies will provide Buyers with copies or other appropriate access to the information in such documentation to the extent reasonably related to Buyers' operation and administration of the Business;

(b) except as set forth in Section 2.1(b)(xv), all rights, claims and causes of action to the extent relating to any Excluded Asset or any Excluded Liability;

(c) shares of capital stock or other equity interests of any Endo Company or securities convertible into or exchangeable or exercisable for shares of capital stock or other equity interests of any Endo Company (other than the Specified Equity Interests);

(d) all rights of the Endo Companies under this Agreement and the Ancillary Agreements;

(e) all Excluded Contracts;

(f) all of the rights and claims of the Endo Companies and their bankruptcy estates in any claims or causes of action that are (i) included in the GUC Trust Litigation Consideration; or (ii) Released Claims (each as defined in the Chapter 11 Plan);

(g) the Excluded Regulatory Authorizations;

(h) the Canadian Intercompany Receivables;

(i) those assets listed in Section 2.2(i) of the Disclosure Letter;

(j) all Cash and Cash Equivalents; and

(k) all Intellectual Property, Personal Data and Privacy Consents exclusively used or held for use in connection with the foregoing clauses (a) through (j).

Section 2.3 Assumed Liabilities.

(a) In connection with the purchase and sale of the Transferred Assets pursuant to this Agreement, at the Closing, the Buyers shall assume, pay, discharge, perform or otherwise satisfy only the following Liabilities (excluding in each case, for the avoidance of doubt, any Excluded Liabilities) (the "Assumed Liabilities"):

(i) all Liabilities for Non-U.S. Sale Transaction Taxes;

(ii) all Liabilities of the Endo Companies under the Transferred Contracts (including, for the avoidance of doubt, all Liabilities arising under the EGAL/EGBU IP License Agreement) and the transferred Business Permits, in each case arising, to be performed or that become due on or after, or in respect of periods following, the Closing Date, including any Cure Claims to the extent not paid at the Closing, regardless of when such Cure Claims are due and payable;

(iii) all Liabilities arising under any collective bargaining laws, agreements or arrangements in relation to Transferred Employees;

(iv) (A) all Liabilities with respect to any Assumed Plan and any Liabilities with respect to Business Employees as a successor employer that arise under any Government-Sponsored Plans (other than the obligation to sponsor such Government-Sponsored Plans or Liabilities under Government-Sponsored Plans which relate to assessments for, or workers' compensation claims for injuries occurring in, the period prior to the Closing and which Buyers or their Affiliates are not required to assume by operation of Law), together with any Liabilities with respect to any funding arrangements relating thereto (including but not limited to all trusts, insurance policies or insurance contracts, and administration service contracts related thereto), (B) the Buyers' obligation to provide COBRA continuation coverage as described in Section 5.4(k), (C) all Liabilities with respect to Transferred Employees, excluding workers' compensation claims for injuries occurring prior to the Closing and Liabilities that are Disputed (as such term is defined in the Chapter 11 Plan), provided, that this clause (C) shall not include any Liability arising from any equity-based awards granted under the Equity Incentive Plans other than any long-term cash awards granted under the Amended and Restated 2015 Stock Incentive Plan or any other written long-term cash-based incentive awards of the Endo Companies that are either outstanding as of the date hereof or are entered into, established or adopted as permitted by Section 5.1(b)(ix), (D) all Liabilities relating to employees hired by the Buyers who are not Business Employees, and (E) all Liabilities assumed by the Buyers pursuant to Section 5.4;

(v) all Liabilities arising out of or in connection with the failure by the Buyers or any one of their Affiliates to comply with its or their obligations under any applicable Canadian Labor Laws (including to transfer to the Buyers or one of their Affiliates and to continue the employment of any employees whose employment is required to be transferred under applicable Canadian Labor Laws as of and from the Closing Date);

(vi) all Liabilities arising from or in connection with the employment or termination of employment of (A) any Automatic Transfer Employee who objects to the transfer of their employment to the Buyers or any of their Affiliates, (B) any Offer Employee who refuses an offer of employment from the Buyers or one of their Affiliates and (C) any Transferred Employee to the extent arising on or after the Closing Date;

(vii) all Liabilities (including, without limitation, under the applicable NDAs and INDs relating to the Products) arising out of, relating to or incurred in connection with the conduct or ownership of the Business or the Transferred Assets from and after the Closing Date;

(viii) all (a) accrued trade and non-trade payables, (b) open purchase orders (except a purchase order entered into in connection with, or otherwise governed by, any Excluded

Contract), (c) Liabilities arising under drafts or checks outstanding at Closing, (d) accrued royalties, and (e) all Liabilities arising from rebates, returns, recalls, chargebacks, coupons, discounts, failure to supply claims and similar obligations, in each case, to the extent (and solely to the extent) (x) incurred in the Ordinary Course of Business and otherwise in compliance with the terms and conditions of this Agreement (including Section 6.1) and (y) not arising under or otherwise relating to any Excluded Asset; provided, that, for the avoidance of doubt, such liabilities in this Section 2.3(a)(viii) shall not include pre-petition Liabilities related to an Excluded Contract, or unrelated to an Assumed Plan or an ongoing business relationship;

(ix) (A) all Indemnification Obligations owed to any Indemnified Persons in accordance with Section 5.19(b)(i) of the Chapter 11 Plan; provided, that, with respect to Indemnification Obligations related to the GUC Trust Litigation Consideration (as defined in the Chapter 11 Plan), the Buyers shall only assume Indemnification Obligations (i) owed to any Indemnified Person and (ii) solely to the extent of any defense costs (and not to satisfy any judgment or settlement); provided, further, that, all Indemnification Obligations shall be excess over and will not contribute with all valid and collectible insurance, whenever purchased, whether such insurance is stated to be primary, contributing, excess, contingent or otherwise; and (B) to pay, defend, discharge, indemnify, and hold harmless any directors (including any Persons in analogous roles under applicable Law), managers, officers, employees, or agents of the Endo Companies from and against any and all Liability to the extent arising out of, resulting from, or attributable to any non-action or action such parties or entities take, cause to be taken, or cause to be done in relation to any Consent, Permit, or Regulatory Approvals, including, but not limited to, making or amending any filings, submissions, notices, communications or otherwise appearing before any Governmental Authority as required for any such Consent, Permit, or Regulatory Approval in accordance with Section 9.2 of this Agreement and 5.19(b)(ii) of the Chapter 11 Plan;

(x) any and all liabilities of any Seller resulting from the failure to comply with any applicable "bulk sales," "bulk transfer" or similar law;

(xi) any and all Liabilities related to the funding of an orderly wind down process during the Wind-Down Period; including, without limitation, any Liabilities for Administrative Expense Claims, Priority Non-Tax Claims, or Priority Tax Claims (each as defined in the Chapter 11 Plan); and

(xii) Subject to Section 4.24 of the Chapter 11 Plan, intercompany liabilities owed to the Debtors (the "Intercompany Liabilities") listed in Section 2.3(a)(xii) of the Disclosure Letter, the assumption of which is beneficial to the Buyers.

(b) Notwithstanding anything in this Agreement to the contrary, the Buyers shall indemnify, hold harmless, and keep indemnified the Sellers against any payments, distributions, fees, expenses and/or other Liabilities, in each case required to be paid by the Sellers under the Chapter 11 Plan.

(c) Notwithstanding anything in this Agreement to the contrary and subject to Section 4.25 of the Chapter 11 Plan, the Buyers may, until five (5) Business Days prior to the Closing Date, designate, in their sole discretion, any Intercompany Liabilities as Excluded Liabilities, provided that the corresponding Intercompany Receivable is also designated as an Excluded Asset. For

avoidance of doubt, the Intercompany Receivables in respect of the loans granted by Finco I to PFPL; and (b) loans granted by Finco II to PFPL and PAT, which were subsequently transferred by Finco II to Finco I, shall not be considered as Excluded Assets.

(d) Notwithstanding anything in this Agreement to the contrary, the Endo Companies hereby acknowledge and agree that the Buyers are not assuming, nor are in any way responsible for, the Excluded Liabilities. The transactions contemplated by this Agreement shall in no way expand the rights or remedies of any third party against the Buyers or the Endo Companies as compared to the rights and remedies that such third party would have had against the Endo Companies or the Buyers absent the Bankruptcy Cases or the Buyers' assumption of the applicable Assumed Liabilities. Other than the Assumed Liabilities, the Buyers are not assuming and shall not be liable for any Liabilities of the Endo Companies.

Section 2.4 Excluded Liabilities. Notwithstanding any other provision of this Agreement to the contrary, the Buyers are not assuming any Liability that is not an Assumed Liability (the "Excluded Liabilities"), and without limiting the generality of the foregoing, the term "Assumed Liabilities" shall expressly exclude the following Liabilities of the Sellers, all of which shall be retained by the Sellers:

(a) those liabilities listed in Section 2.4(a) of the Disclosure Letter;

(b) any and all Liabilities for Excluded Taxes;

(c) any and all Liabilities of the Sellers under any Excluded Contract whether accruing prior to, at, or after the Closing Date;

(d) any and all Liabilities (i) retained by the Sellers pursuant to Section 5.4 or the Chapter 11 Plan or (ii) arising in respect of or relating to any Business Employee to the extent arising prior to Closing except any Liabilities assumed by Buyers pursuant to Section 2.3 and Section 5.4;

(e) any and all Liabilities, arising or accrued at any time, in any way attributable to the employment or service of former employees, directors or consultants of the Endo Companies or any current or former Subsidiary of the Endo Companies who do not become Transferred Employees, except for (i) any Liabilities relating to the Assumed Plans, and (ii) the Buyers' obligation to provide COBRA continuation coverage as described in Section 5.4(k);

(f) any Indebtedness of the Sellers (but not of the Specified Subsidiaries); provided, that (i) any Liabilities of the type described in Section 2.3(a)(v) and Section 2.3(a)(vi) shall be assumed by the Buyers and (ii) any Indebtedness of the Sellers set forth in Section 2.4(f) of the Disclosure Letter shall be assumed by the Buyers;

(g) any Liability to distribute to any Endo Company's shareholders or otherwise apply all or any part of the consideration received hereunder;

(h) any and all Liabilities arising under any Environmental Law or any other Liability in connection with any environmental, health, or safety matters arising from or related to (i) the ownership or operation of the Transferred Assets before the Closing Date, (ii) any action or

inaction of the Endo Companies or of any third party relating to the Transferred Assets before the Closing Date, (iii) any formerly owned, leased or operated properties of the Endo Companies, or (iv) any condition first occurring or arising before the Closing Date with respect to the Transferred Assets, including without limitation the presence or release of Hazardous Materials on, at, in, under, to or from any Real Property;

(i) any and all Liabilities for: (i) all costs and expenses of the Sellers incurred in connection with the negotiation, execution and consummation of the transactions contemplated under this Agreement and the Ancillary Agreements or any Alternative Transaction; and (ii) third party claims against the Sellers, pending or threatened, including any warranty or product claims and any third party claims, pending or threatened, actual or potential, or known or unknown, relating to the businesses conducted by the Sellers prior to Closing; provided, that any and all Liabilities related to Administrative Expense Claims, Priority Non-Tax Claims, or Priority Tax Claims shall be Assumed Liabilities in accordance with Section 2.3(a)(xi) of this Agreement;

(j) any Liability of the Sellers under this Agreement or the Ancillary Agreements;

(k) any Liability to the extent relating to an Excluded Asset; and

(l) any and all Liabilities or obligations arising out of or relating to any of the Endo Companies having been in violation of any applicable Canadian Laws (including any Canadian consumer protection Laws or Canadian Information Privacy and Security Laws) at any time prior to Closing, except to the extent such Liabilities or obligations are Administrative Expense Claims, Priority Non-Tax Claims, or Priority Tax Claims.

Section 2.5 Consents to Certain Assignments.

(a) Notwithstanding anything in this Agreement or any Ancillary Agreement to the contrary, this Agreement and the Ancillary Agreements shall not constitute an agreement to transfer or assign any asset, permit, claim or right or any benefit arising thereunder or resulting therefrom if an attempted assignment thereof, without the consent of a third party, would constitute a breach or other contravention under any agreement or Law to which any Seller is a party or by which it is bound, or in any way adversely affect the rights of the Sellers or, upon transfer, the Buyers under such asset, permit, claim or right, unless the applicable provisions of the Bankruptcy Code permits and/or the Confirmation Order authorizes the assumption and assignment of such asset, permit, claim, or right irrespective of the consent or lack thereof of a third party. If, with respect to any Transferred Asset, such consent is not obtained or such assignment is not attainable pursuant to the Bankruptcy Code or the Confirmation Order, then such Transferred Asset shall not be transferred hereunder, and, without prejudice to any of the conditions to the obligations of the Buyers as set forth in Section 7.3 hereof, the Closing shall proceed with respect to the remaining Transferred Assets; provided that nothing in this Agreement or any Ancillary Agreement shall require any Seller, the Buyers or any of their respective Affiliates to make any payment (other than as required in the applicable contract or permit or in the Chapter 11 Plan) or initiate any Action (other than Actions for relief from the Bankruptcy Court) to transfer any Transferred Asset as contemplated by this Agreement or any Ancillary Agreement.

(b) If (i) notwithstanding the applicable provisions of Sections 363 and 365 of the Bankruptcy Code and the Confirmation Order and the commercially reasonable efforts of the Sellers and the Buyers, any consent is not obtained prior to Closing and as a result thereof the Buyers shall be prevented by a third party from receiving the rights and benefits with respect to a Transferred Asset intended to be transferred hereunder, (ii) any attempted assignment of a Transferred Asset would adversely affect the rights of the Sellers thereunder so that the Buyers would not in fact receive all the rights and benefits contemplated or (iii) any Transferred Asset is not otherwise capable of sale and/or assignment (after giving effect to the Confirmation Order and the Bankruptcy Code), then, in each case, during the Wind-Down Period, the Sellers shall, subject to any approval of the Bankruptcy Court that may be required, at the written request of the Buyers, cooperate with the Buyers in any lawful and commercially reasonable arrangement under which the Buyers would, to the extent practicable, obtain the economic claims, rights and benefits under such asset and assume the economic burdens and obligations with respect thereto in accordance with this Agreement, including by subcontracting, sublicensing or subleasing to the applicable Buyer. Without limiting the foregoing, during the Wind-Down Period, the Sellers shall promptly pay to the Buyers when received all monies received by the applicable Sellers under such Transferred Asset or any claim or right or any benefit arising thereunder and the Buyers shall indemnify, defend, hold harmless and promptly pay the Sellers for all Liabilities of the Sellers associated with such arrangement in accordance with the terms and conditions of such arrangements.

Section 2.6 Contract Designation.

(a) Except as otherwise provided in the Chapter 11 Plan or other agreement or document entered into in connection with the Chapter 11 Plan, as of and subject to the occurrence of the effective date of the Chapter 11 Plan (the "Effective Date"), all Contracts (including, for the avoidance of doubt, any insurance policies and binders that are Transferred Assets and any settlement agreements and leases with respect to real property) related to the Transferred Assets and/or the Business or otherwise used, or held for use, in connection with the Transferred Assets, Assumed Liabilities and/or the Business, in each case excluding any Contracts in relation to the business, assets and properties of the Specified Subsidiaries (each, an "Executory Contract") shall be deemed Transferred Contracts unless such contract or lease (i) was previously rejected by the Debtors pursuant to a Final Order of the Bankruptcy Court; or (ii) is identified for rejection on the Rejection Schedule (as defined in the Chapter 11 Plan).

(b) The Endo Companies previously served the Cure Notice to all counterparties to any Executory Contracts which described the monetary amounts that must be paid and nonmonetary obligations that otherwise must be satisfied, including pursuant to Section 365(b)(1)(A) and (B) of the Bankruptcy Code, in order for the Endo Companies to assume or assume and assign, as applicable, the Transferred Contracts to the Buyers or the Specified Subsidiaries (as applicable) pursuant to this Agreement ("Undisputed Cure Claims"). To the extent a counterparty to an Executory Contract objects or otherwise challenges the Undisputed Cure Claims determined by the Endo Companies and asserts that a different monetary amount must be paid and/or nonmonetary obligations otherwise must be satisfied, including pursuant to Section 365(b)(1)(A) and (B) of the Bankruptcy Code, in order for the Endo Companies to assume or assume and assign, as applicable, such Executory Contract to the applicable Buyer or the Specified Subsidiaries (as applicable) pursuant to this Agreement, the difference between the Undisputed Cure Claims

determined by the Endo Companies and such amounts and/or nonmonetary obligations determined by such counterparty shall be referred to as the "Disputed Cure Claims." The procedures governing Disputed Cure Claims are set forth in Section 7.3 of the Chapter 11 Plan.

(c) No later than five (5) Business Days prior to the Effective Date, the Buyers may, in their sole discretion, designate in writing any Executory Contract as a Transferred Contract to be assumed or assumed and assigned, as applicable, to the Buyers pursuant to this Agreement or designate in writing any previously designated Transferred Contract as an Excluded Contract; provided, that, with respect to any newly designated Transferred Contracts, the Endo Companies shall promptly (x) file and serve notice on the applicable counterparties setting forth the Endo Companies' intention to assume or assume and assign, as applicable, such Executory Contracts to the applicable Buyer or Buyers or the Specified Subsidiaries (as applicable) (which notice shall include the applicable proposed Cure Claims) and (y) file or otherwise make any necessary motions before the Bankruptcy Court seeking approval of such assumption and assignment. Upon request of the Buyers, the Endo Companies will use commercially reasonable efforts to provide the Buyers with (i) copies of each Contract and (ii) information as to the Liabilities under each Contract sufficient for the Buyer to make a reasonably informed assessment whether to designate any Contract as an Excluded Asset. For clarity, subject to Section 2.6(b), any Executory Contract not designated by the Buyers as a Transferred Contract pursuant to this Section 2.6(c) shall be automatically designated as an Excluded Contract. Subject to the occurrence of the Effective Date and consummation of the Closing, the Sellers shall pay the Cure Claims (including the Undisputed Cure Claims) and cure any and all other undisputed defaults and breaches under the Transferred Contracts so that such Transferred Contracts may be assumed or assumed and assigned, as applicable, by the applicable Endo Company and assigned to the applicable Buyer or Buyers or the Specified Subsidiaries (as applicable) in accordance with the provisions of Section 365 of the Bankruptcy Code and this Agreement; provided that, (A) the Buyers shall pay any Disputed Cure Claim associated with the assumption of a Transferred Contract that is an Executory Contract pursuant to an Order of the Bankruptcy Court or mutual agreement between the Endo Companies, the Buyers and the counterparty to the applicable Transferred Contract which has not been resolved as of the Closing, and (B) such payment shall, in the case of any Cure Claim, be made as soon as reasonably practicable following the Closing and, in the case of any Disputed Cure Claim, pursuant to an Order of the Bankruptcy Court provided, that the parties do not reach a negotiated settlement regarding such Disputed Cure Claim. To the extent any Transferred Contract is subject to a Cure Claim, the Sellers shall pay such Cure Claim directly to the applicable counterparty. Notwithstanding anything in this Agreement to the contrary, the Buyers shall only assume, and shall only be responsible for, Contracts designated by them as Transferred Contracts.

(d) Notwithstanding the foregoing, an Executory Contract shall not be a Transferred Contract hereunder and shall not be assigned to, or assumed by the Sellers and assigned to the applicable Buyer or the Specified Subsidiaries (as applicable) to the extent that such Executory Contract (i) expires by its terms (and is not extended) on or prior to such time as it is to be assumed by the Sellers and assigned to the applicable Buyer or the Specified Subsidiaries (as applicable) as a Transferred Contract hereunder or (ii) requires any (x) approval, consent, ratification, permission, waiver or authorization, or an Order of the Bankruptcy Court that deems or renders the foregoing unnecessary (each of the foregoing, a "Consent") or (y) Permit (other than, and in addition to, that of the Bankruptcy Court), in the case of each of (x) and (y), in order to permit the sale or transfer to the applicable Buyer of the applicable Seller's rights under such Executory Contract in

accordance with applicable Law, and such Consent or Permit has not been obtained. In the event that any Executory Contract that would otherwise have been assigned to the Buyers is deemed not to be assigned pursuant to clause (ii) of the first sentence of this Section 2.6(d), the Closing shall, subject to the satisfaction of the conditions set forth in Article VII, nonetheless take place subject to the terms and conditions set forth herein, and, thereafter, through the earliest of (w) such time as such Consent or Permit is obtained, (x) the expiration of the term of such Executory Contract in accordance with its current terms, (y) the execution of a replacement Executory Contract by the Buyers, and (z) the end of the Wind-Down Period, the Sellers and the Buyers shall (A) use commercially reasonable efforts to secure such Consent or Permit as promptly as practicable after the Closing and (B) cooperate in good faith in any lawful and commercially reasonable arrangement proposed by the Buyers, including subcontracting, licensing, or sublicensing to the Buyers any or all of any Seller's rights and obligations with respect to any such Executory Contract, under which (1) the Buyers shall receive the claims, rights, remedies and benefits under, or arising pursuant to, the terms of such Executory Contract with respect to which the Consent and/or Permit has not been obtained and (2) subject to receiving any such claims, rights, remedies and benefits, the Buyers shall thereafter assume and bear all Assumed Liabilities with respect to such Executory Contract from and after the Closing (as if such Executory Contract had been transferred to the Buyers as of the Closing) in accordance with this Agreement (including by means of any subcontracting, sublicensing or subleasing arrangement). Upon satisfying any requisite Consent or Permit requirement applicable to such Executory Contract after the Closing, such Executory Contract shall promptly be transferred and assigned to the applicable Buyer in accordance with the terms of this Agreement, and the Bankruptcy Code, and otherwise without any further additional consideration. Without limitation of the foregoing, prior to the Closing, the Endo Companies shall cooperate with the Buyers in connection with obtaining any Consent, Permit, Regulatory Approval, including by providing the Buyers with reasonable access to and facilitating discussions with the applicable counterparties (provided that the Buyers shall provide Sellers a reasonable opportunity to consult with the Buyers, and, if reasonably practicable, an opportunity to be present (but not participate) at any meeting) in respect of such Consents, Permit or Regulatory Approval and shall use commercially reasonable efforts to assist the Buyers with obtaining such Consents, Permits or Regulatory Approvals as promptly as practicable after the date hereof and prior to the Closing.

(e) Notwithstanding anything to the contrary set forth herein, with respect to any Consent, Permit or Regulatory Approval reasonably required for the Buyers to operate the Business in the Ordinary Course of Business, the Endo Companies shall use commercially reasonable efforts to obtain, sell, assign, transfer, convey or make or cause to be obtained, sold, assigned, transferred, conveyed or made, by or for the benefit of the Buyers, any such Consent, Permit and/or Regulatory Approval or filing or application therefore, as required pursuant to Law, as reasonably required for the Buyers to continue the Business after the Closing in the Ordinary Course of Business, and the Buyers shall provide reasonable cooperation to the Endo Companies in connection therewith as reasonably requested by Sellers, in each case to the extent obtaining or making any such Consent, Permit or Regulatory Approval or filing or application therefor is allowed to occur prior to the Closing pursuant to applicable Law. If any such Consent, Permit or Regulatory Approval is not obtained prior to the Closing, then, until the earlier of such time as (i) such Consent, Permit or Regulatory Approval is obtained by the Endo Companies and transferred (or permitted to be transferred) to the Buyers or (ii) the Buyers separately obtain any such Consent, Permit or Regulatory Approval (sufficient to conduct the business of the Endo Companies in the Ordinary Course of Business), the Sellers shall continue to use commercially reasonable efforts to

obtain, or cause to be obtained, and transfer to the Buyers such Consent, Permit or Regulatory Approval, and the Buyers shall provide reasonable cooperation to Sellers, subject to any approval of the Bankruptcy Court that may be required. Upon obtaining the relevant Consent, Permit or Regulatory Approval, each Seller, as applicable, shall, promptly sell, convey, assign, transfer and deliver to the Buyers such Consent, Permit or Regulatory Approval for no additional consideration. All reasonable and documented out-of-pocket costs and expenses payable prior to Closing in connection with transferring any Consents, Permits or Regulatory Approvals as contemplated by this Agreement shall be borne by the Buyers. Notwithstanding anything contained herein, it is acknowledged and agreed that any obligations hereunder of the Endo Companies in respect of the Consents, Permits or Regulatory Approvals procured or required for the Business of the Indian Subsidiaries and the Indian HoldCo shall be: (A) limited to providing to the Buyers information, documents and such other cooperation as may be reasonably requested by the Buyers; and (B) only in respect of Consents, Permits or Regulatory Approvals, which pursuant to Law, require any action to, approval of, or notification to, the relevant Governmental Authority in relation to acquisition of the Transferred Equity Interests by the Buyers.

Section 2.7 Consideration. Without duplication, the aggregate consideration for the sale, assignment, transfer, conveyance and delivery of the Transferred Equity Interests and the Transferred Assets to the Buyers at the Closing shall consist of (collectively, the "Purchase Price") (a) one hundred percent (100%) of the common stock of Buyer Parent, subject to the Rights Offerings and any issuances of common stock under a management incentive plan (the "Stock Consideration"), (b) the First Lien Subscription Rights (as defined in the Chapter 11 Plan), (c) the GUC Subscription Rights (as defined in the Chapter 11 Plan), (d) the New Takeback Debt (as defined in the Chapter 11 Plan), if any, (e) cash in an amount sufficient to (i) fund all payments required by the Sellers pursuant to the Chapter 11 Plan and (ii) indemnify the Sellers for the Non-U.S. Sale Transaction Taxes (the "Cash Component"), and (f) the assumption at the Closing of the Assumed Liabilities. For the avoidance of doubt, (x) any cash amounts required to be paid by the Buyers may be funded and paid from the Cash and Cash Equivalents at Closing or, to the extent an amount is not due and payable at Closing, after Closing, and (y) the Stock Consideration, the First Lien Subscription Rights, the GUC Subscription Rights and the New Takeback Debt shall be distributed as provided in the Chapter 11 Plan.

Section 2.8 Canada Holdco Equity Option.

(a) Buyer Parent shall have the option, by providing written notice to the Sellers no later than five (5) Business Days before the Closing, to have an entity designated by Buyer Parent (the "Canada Holdco Equity Buyer") acquire the Equity Interests of Canada Holdco at the Closing (the "Canada Holdco Equity Option") in lieu of the Canada Buyer acquiring the Transferred Assets and assuming the Assumed Liabilities of Canada Holdco at the Closing.

(b) For greater certainty, if Buyer Parent has duly exercised the Canada Holdco Equity Option in accordance with Section 2.8(a), (i) Canada Holdco shall not be a Canada Seller for purposes of this Agreement, (ii) the Transferred Equity Interests shall include the Canada Holdco Transferred Equity Interests, (iii) the Specified Subsidiaries shall include Canada Holdco, (iv) Canada HoldCo shall not amalgamate with Paladin Labs Inc., and (v) the Parties agree to make such amendments or modifications to this Agreement and to execute and deliver such agreements, documents or other instruments as may be necessary to give effect to the sale, assignment,

conveyance and delivery of the Canada Holdco Transferred Equity Interests to the Canada Holdco Equity Buyer in a tax-efficient manner.

Section 2.9 Professional Fee Escrow Accounts. Subject to Section 2.2(b) of the Chapter 11 Plan, no later than ten (10) Business Days before the Closing, the Debtors shall deposit the Pre-Closing Professional Fee Reserve Amounts, the estimates for which shall be provided by the Professionals (as defined in the Chapter 11 Plan) to the Debtors at least seven (7) days prior to the date of such deposit by the Debtors, which shall be funded from Cash and Cash Equivalents, in a segregated professional fee escrow account for all of the Professionals (as defined in the Chapter 11 Plan) that the Debtors' estates are obligated to pay, including, without limitation, all of the professionals retained under Sections 326 through 331 of the Bankruptcy Code and ordinary course professionals.

Section 2.10 Closing.

(a) The closing of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices of Skadden, Arps, Slate, Meagher & Flom LLP; One Manhattan West; New York, New York 10001, or by the electronic exchange of documents, unless another place is agreed to in writing by the Sellers and Buyers, on the date that is the third (3rd) Business Day following the satisfaction or, to the extent permitted by applicable Law, waiver of all conditions to the obligations of the Parties set forth in Article VII (other than such conditions as may, by their terms, only be satisfied at the Closing but subject to the satisfaction or waiver thereof at the Closing), or at such other place or at such other time or on such other date as the Sellers and the Buyers mutually may agree in writing. The day on which the Closing takes place is referred to as the "Closing Date". Notwithstanding that the Closing shall take place at 10:00 a.m. New York time on the Closing Date, for purposes of this Agreement, the Closing shall be deemed to occur and be effective as of 12:01 a.m., New York time on the Closing Date.

(b) At or prior to the Closing, the Endo Companies shall deliver or cause to be delivered to the Buyers:

(i) board resolutions of the Specified Irish Subsidiaries, in which the directors of each Specified Irish Subsidiary shall appoint such persons as the Buyers may nominate as directors, company secretary and auditor of the Specified Irish Subsidiaries;

(ii) (a) if requested by the Buyers, letters of resignation in a form acceptable to the Buyers from the directors and company secretary of each of the Specified Irish Subsidiaries, and (b) the common seal and all registers, minute books, and other statutory books of each of the Specified Irish Subsidiaries that are required to be kept pursuant to the Companies Act 2014 of Ireland;

(iii) one or more bills of sale substantially in the form of Exhibit 2 (the "Bill of Sale"), duly executed by the applicable Sellers;

(iv) assignment and assumption agreements executed by applicable Endo Company and landlord (if required) for the Acquired Leased Real Property in an agreed form;

(v) confirmatory deed of release in respect of any Encumbrance granted by any Endo Company in respect of the Transferred Assets in an agreed form duly executed together with such duly executed forms and filings that are required in order to register such release in the applicable jurisdiction;

(vi) one or more intellectual property assignment agreements substantially in the form of Exhibit 3 (the "IP Assignment Agreement"), duly executed by the applicable Sellers;

(vii) for each U.S. Seller, a valid IRS Form W-9 executed by such U.S. Seller (or, if such U.S. Seller is a disregarded entity for U.S. federal income tax purposes, by such U.S. Seller's regarded owner);

(viii) with respect to any Seller transferring a "United States Real Property Interest" as defined in Section 897(c) of the Code other than a U.S. Seller, such Seller shall deliver a duly executed and acknowledged certification, in form and substance acceptable to the Buyers and in compliance with the Code and the Treasury Regulations thereunder, certifying such facts as to establish that the sale of the United States Real Property Interest is exempt from withholding under Section 1445 of the Code;

(ix) a duly executed certificate of an executive officer of Seller Parent certifying the fulfillment of the conditions set forth in Sections 7.3(a) and (d);

(x) duly executed quit claim deeds for the Acquired Owned Real Property in a form approved by the Sellers together with drafts of related transfer tax or other similar forms required to be filed in the applicable jurisdiction, in each case subject to the Confirmation Order;

(xi) all of the Transferred Assets which are capable of transfer by delivery, when by virtue of such delivery title to those Transferred Assets shall pass to the Buyers;

(xii) board resolutions of PPI approving the transfer of the Indian HoldCo Interests held by PPI to Endo Luxembourg;

(xiii) duly executed copies of all Tax election forms to be delivered by the Parties pursuant to Section 6.4;

(xiv) all other documents, instruments or writings of conveyance reasonably necessary or customary to consummate the Agreement to be prepared by the Buyers; provided such documents are (A) in form and substance reasonably acceptable to the applicable Endo Company, (B) required to be executed only by the Sellers or an agent of Sellers (in his or her capacity as such), and (C) identified and provided by Buyers to the Endo Companies in a form acceptable to such Buyers at least seven (7) Business Days before the Closing Date;

(xv) novation agreements executed by Finco I, Endo Finance Holdings, Inc. (to the extent Endo Finance Holdings, Inc. will be a Non-Indian Equity Holder of PFPL with effect from Closing) and PFPL for novation in favor of Endo Finance Holdings, Inc., of: (a) the loan agreements executed between PFPL with Finco I, (b) loan agreements executed between PFPL and Finco II read with the novation agreements executed between PFPL, Finco I and Finco II (for

the transfer of loans granted by Finco II to PFPL, in favor of Finco I) (collectively, "PFPL ECB Novation Agreements"), with effect from the Closing;

(xvi) novation agreements executed by Finco I, Endo Finance Holdings, Inc. (to the extent Endo Finance Holdings, Inc. will be a Non-Indian Equity Holder of PAT with effect from Closing) and PAT for novation in favor of Endo Finance Holdings, Inc., of the loan agreements executed between PAT and Finco II read with the novation agreements executed between PAT, Finco I and Finco II (for the transfer of loans granted by Finco II to PAT, in favor of Finco I) (collectively, "PAT ECB Novation Agreements"), with effect from the Closing;

(xvii) all Consents of the board of directors (or equivalent governing bodies) (other than the Indian Subsidiaries) and shareholders of the Endo Companies, in each case as required by the applicable Organizational Document and Laws;

(xviii) a copy of the duly executed agreement, in customary form pursuant to which all right, title and interest in the Indian HoldCo Interests was transferred by PPI to Endo Luxembourg;

(xix) an updated copy of the shareholder's register of Endo Luxembourg reflecting the transfer of the shares of Endo Luxembourg from the relevant Seller to the relevant Buyer;

(xx) the share transfer form governed by the laws of the Grand Duchy of Luxembourg by virtue of which the relevant Seller and the relevant Buyer confirm the transfer of the Endo Luxembourg Transferred Equity Interests under this Agreement signed by the relevant Seller and Endo Luxembourg (the "Luxembourg Share Transfer Form");

(xxi) solely if Buyer Parent duly exercises the Canada Holdco Equity Option in accordance with Section 2.8(a), (i) duly executed resignation letters of the directors and officers of Canada Holdco with effect from completion of the transfer of the Canada Holdco Transferred Equity Interests; (ii) an updated copy of the shareholder's register of Canada Holdco reflecting the transfer of the shares of Canada Holdco from the relevant Seller to the relevant Buyer; and (iii) the share transfer form governed by the applicable Laws of Canada by virtue of which the relevant Seller and the relevant Buyer confirm the transfer of the Canada Holdco Transferred Equity Interests pursuant to Section 2.1(a) signed by the relevant Seller (the "Canada Share Transfer Form"); and

(xxii) the BENPOS statement evidencing transfer of 179,206 equity shares of PFPL from PPI to Indian HoldCo, board resolutions along with the share transfer forms evidencing approval of the: (i) transfer of one (1) share of PFPL from Par LLC to Operand; (ii) transfer of one (1) share of PBPL from PPI to Operand; and (iii) transfer of compulsorily convertible debentures of PFPL held by PPI and in connection with the transfer of the Specified Equity Interests in the Indian Subsidiaries to Indian HoldCo and Operand, a Section 281 no-objection certificate issued on the letterhead of and duly signed by an independent chartered accountant on a reliance basis, providing the status of current Tax demands and income-tax proceedings of the respective Seller (PPI and Par LLC) under Section 281 of the Indian Income-Tax Act, 1961, together with relevant screenshots from the e-filing portal of the Income-Tax Department, Government of India, along

with a copy of the approval dated September 25, 2023 issued by the Government of India (through the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers) for transfer of the Specified Equity Interests in the Indian Subsidiaries to Indian HoldCo and Operand in accordance with the (Indian) Consolidated Foreign Direct Investment Policy, 2020, and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, each as amended from time to time (the "FDI Approval").

(c) At or prior to the Closing, the Buyers shall deliver or cause to be delivered:

(i) to Seller Parent:

(A) the Cash Component by wire transfer of immediately available funds to an escrow account or accounts designated in writing by Seller Parent to the Buyers at least two (2) Business Days prior to the Closing Date; and

(ii) to the Endo Companies:

(A) the Bill(s) of Sale, duly executed by the Buyers; and

(B) a counterpart to each assignment and assumption agreement duly executed by the applicable Buyer for the Acquired Leased Real Property in an agreed form;

(iii) to the Seller of the applicable Transferred Equity Interest, the Luxembourg Share Transfer Form signed by the relevant Buyer;

(iv) to the Sellers:

(A) the IP Assignment Agreement(s), duly executed by the Buyers;

(B) a duly executed certificate of an executive officer of the Buyers certifying the fulfillment of the conditions set forth in Section 7.2(a);

(C) duly executed copies of all Tax election forms to be delivered by the Parties pursuant to Section 6.4;

(D) if applicable, any replacement guarantees required by the Leases affecting Leased Real Property, and releases releasing the applicable Endo Company from any Liability accruing under such Lease after the Closing Date, in each case in a form acceptable to the Seller, the Buyers, and the applicable landlord;

(E) a duly executed counterpart to quit claim deeds for the Acquired Owned Real Property in a form approved by the Sellers and the Buyers and related Transfer Tax or other similar forms required to be filed in the applicable jurisdiction, in each case subject to the Confirmation Order; and

(v) to the Indian Subsidiaries, the PFPL ECB Novation Agreements and PAT ECB Novation Agreements duly executed by the Buyers, with effect from the Closing;

(vi) to the Sellers, all other documents, instruments or writings of conveyance reasonably necessary or customary to consummate this Agreement to be prepared by the Endo Companies; provided such documents are (A) in form and substance reasonably acceptable to Buyers, (B) required to be executed only by the Buyers or an agent of Buyers (in his or her capacity as such) and (C) identified and provided by Sellers to Buyers in a form acceptable to such Buyers at least seven (7) Business Days before the Closing Date.

Section 2.11 Purchase Price Allocation. Within one hundred eighty (180) days of the Closing Date, the Buyers shall provide Seller Parent with an allocation of the applicable consideration between and amongst the Transferred Equity Interests and the Transferred Assets for applicable Tax purposes (the "Purchase Price Allocation"). The Purchase Price Allocation shall be prepared by Deloitte Tax LLP at the direction of the Buyers and in consultation with Seller Parent. The Parties agree that (i) the amount of the Purchase Price allocated to the Transferred Assets of the Canada Sellers will be equal to the fair market value of such Transferred Assets on the Closing Date, and that any consideration paid to the Canada Sellers (other than the assumption or payment of any Non-U.S. Sale Transaction Taxes or other Assumed Liabilities of the Canada Sellers) will consist solely of cash and (ii) if Buyer Parent duly exercises the Canada Holdco Equity Option, the Purchase Price allocated to the sale of the Canada Holdco Equity Interests shall be $1.00.

Section 2.12 Withholding. Any consideration payable to an Endo Company shall be made free and clear of any withholding Tax or other Tax of a similar nature imposed with respect to the transactions contemplated hereby except as required by Law; provided, that the Endo Companies shall cooperate with the Buyers to minimize the amount of any applicable withholding or deduction that is required under applicable Law (including by timely delivering the statements described in Sections 2.10(b)(vii) and 2.10(b)(viii).

Section 2.13 Post-Closing Actions.

(a) As soon as practicable following the Closing, each Indian Subsidiary shall file a notification with its authorised dealer bank regarding the change in lender (from Finco I to Endo Finance Holdings, Inc.) and execution of PFPL ECB Novation Agreements and the PAT ECB Novation Agreement within seven (7) days of such change and novation becoming effective.

(b) As soon as practicable following the Closing, each Indian Subsidiary shall notify the relevant Governmental Authority (including the Unit Approval Committee, Indore Special Economic Zone and the Pharmaceuticals Export Promotion Council of India), in relation to the change in ownership of the Indian Subsidiaries (as applicable).

(c) As soon as practicable following the Closing, the relevant Seller shall hand over to the relevant Buyer the originals or scanned copies of the existing books, corporate documents and accounting records of Endo Luxembourg.

(d) As soon as practicable following the Closing, the relevant Buyer shall deliver to the relevant Seller evidence of the filing of the sale and purchase of the applicable Transferred Equity Interests, the change of shareholders, and the change of managers or directors with (i) the Trade and Companies Register of Luxembourg (*Registre de Commerce et des Sociétés, Luxembourg*), in connection with the sale and purchase of the Endo Luxembourg Transferred Equity Interests, and

(ii) solely if Buyer Parent duly exercises the Canada Holdco Equity Option in accordance with Section 2.8(a), applicable Governmental Authorities in Canada in connection with the sale and purchase of the Canada Holdco Transferred Equity Interests.

(e) As soon as practicable following the Closing, the relevant Buyer shall deliver to the relevant Seller evidence of the performance of the necessary and/or required filings pursuant to the Luxembourg law of 13 January 2019 establishing a register of beneficial owners, including any filings with the Luxembourg Registry of Beneficial Owners (*Registre des Bénéficiaires Effectifs*).

(f) As soon as practicable following the Closing, PFPL shall deliver to the Buyer, copies of the following documents: (i) the board resolution of PFPL approving the conversion of the compulsorily convertible debentures acquired by the Indian HoldCo from PPI, and issuance and allotment of equity shares to the Indian HoldCo in lieu thereof; (ii) PFPL's shareholders' approval to issue and allot equity shares to the Indian HoldCo in lieu of conversion of the compulsorily convertible debentures; (iii) Form PAS-3 as filed with the jurisdictional Registrar of Companies for the allotment of shares to the Indian HoldCo.

Section 2.14 Designated Buyer(s).

(a) In connection with the Closing and consistent with the Transaction Steps, each Buyer shall be entitled to designate, in accordance with the terms and subject to the limitations set forth in this Section 2.14, one (1) or more Affiliates (which qualify as Non-Indian Equity Holders to PFPL and PAT) to (i) purchase specified Transferred Assets (including specified Transferred Contracts) and pay or cause to be paid the corresponding portion of the Purchase Price, as applicable, (ii) assume specified Assumed Liabilities, and/or (iii) employ specified Transferred Employees on and after the Closing Date (any such Affiliate of such Buyer that shall be properly designated by the applicable Buyer in accordance with this clause, a "Designated Buyer"). At the Closing, each Buyer shall, or shall cause its Designated Buyer(s) to, honor its obligations at the Closing. Any reference to a "Buyer" or the "Buyers" made in this Agreement in respect of any purchase, assumption or employment obligation referred to in this Agreement or any representations and warranties (including the representation in Section 4.3(c)) made in this Agreement shall include reference to the appropriate Designated Buyer(s), if any. After the Closing, all obligations of the Buyers and any Designated Buyer(s) under this Agreement shall be several and not joint as amongst the Buyers and each Designated Buyer and the only party with Liability as to a particular Assumed Liability shall be the applicable Buyer or Designated Buyer assuming such obligation at the Closing and no other Buyer or Designated Buyer.

(b) The above designation in Section 2.14(a) shall be made by the applicable Buyer by way of a written notice to be delivered to the Sellers in no event later than five (5) Business Days prior to Closing which written notice shall identify the Designated Buyer(s) and indicate which Transferred Assets, Assumed Liabilities and/or Business Employees the applicable Buyer intends such Designated Buyer(s) to purchase, assume and/or employ, as applicable, hereunder and shall include a signed counterpart to this Agreement, agreeing to be bound by the terms of this Agreement as it relates to such Designated Buyer(s) and authorizing the applicable Buyer to act as such Designated Buyer(s)' agent for all purposes hereunder.

ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE ENDO COMPANIES

Except as disclosed in any Company Reports filed and publicly available prior to the date hereof (but excluding any such disclosures (x) with respect to Indebtedness and Encumbrances or (y) set forth in any section entitled "Risk Factors" or in any "forward-looking statements" section that are cautionary, forward-looking or predictive in nature set forth therein, in each case other than any specific historical factual information contained therein, which shall not be excluded) or set forth in the corresponding sections or subsections of the schedules accompanying this Agreement (collectively, the "Disclosure Letter"), each of (1) the Endo Companies (excluding the Specified Subsidiaries) jointly and severally represent and warrant to the Buyers as of the date hereof and as of the Closing Date (or, as to those representations and warranties that address matters as of particular dates, as of such dates) and (2) each of the Specified Subsidiaries severally represent and warrant to the Buyers as of the date hereof and as of the Closing Date (or, as to those representations and warranties that address matters as of particular dates, as of such dates), as follows:

Section 3.1 Organization.

(a) Each Endo Company is duly organized, validly existing and in good standing (where such concept is recognized under applicable Law) under the laws of the jurisdiction of its organization and, except as a result of the Bankruptcy Cases, has all necessary corporate (or equivalent) power and authority to own, lease and operate its properties (including the Specified Equity Interests and Transferred Assets owned by it) and to carry on its business (including the Business) as it is now being conducted and to perform its obligations hereunder and under any Ancillary Agreement, in each case except as a result of the Bankruptcy Cases, the Canadian Recognition Case (solely in respect of the Canadian Debtors) or as would not, individually or in the aggregate, materially and adversely affect the ability of each Seller to carry out its obligations under this Agreement or to consummate the transaction contemplated hereby.

(b) Each of the Seller Parent's Subsidiaries (other than the Sellers) is duly organized, validly existing and in good standing (where such concept is recognized under applicable Law) under the laws of the jurisdiction of its organization and, except as a result of the Bankruptcy Cases, has all necessary corporate (or equivalent) power and authority to own, lease and operate its properties (including the Specified Equity Interests and Transferred Assets owned by it) and to carry on its business (including the Business) as it is now being conducted and to perform its obligations hereunder and under any Ancillary Agreement, in each case except as a result of the Bankruptcy Cases, the Canadian Recognition Case (solely in respect of the Canadian Debtors) or as would not, individually or in the aggregate, materially and adversely affect the ability of each Seller to carry out its obligations under this Agreement or to consummate the transaction contemplated hereby.

Section 3.2 Authority. Subject to (i) the Bankruptcy Cases, the Confirmation Order, and to the extent that any Bankruptcy Court approval is required and (ii) solely in respect of the Canadian Debtors, the Canadian Recognition Case, the Canadian Plan Recognition Order, and to the extent that any Canadian Court approval is required, (a) each Endo Company has the corporate (or equivalent) power and authority to execute and deliver this Agreement and each of the Ancillary

Agreements to which it is or will be a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby, (b) the execution, delivery and performance by each Endo Company (which is a Party) of this Agreement and each of the Ancillary Agreements to which it will be a party and the consummation by such Endo Company of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate (or equivalent) action and no other corporate proceedings on the part of any Endo Company is necessary to authorize such execution, delivery or performance and (c) this Agreement has been, and upon their execution, each of the Ancillary Agreements to which such Endo Company will be a party will have been, duly executed and delivered by such Endo Company and, assuming due execution and delivery by each of the other parties hereto and thereto, this Agreement constitutes, and upon their execution, each of the Ancillary Agreements to which such Endo Company will be a party will constitute, the valid and binding obligations of such Endo Company (which is a Party), enforceable against such Endo Company in accordance with their respective terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether considered in a proceeding in equity or at law).

Section 3.3 No Conflict; Required Filings and Consents; Pre-Signing Matters.

(a) Except for (i) the Bankruptcy Cases and to the extent that any Bankruptcy Court approval is required and (ii) solely in respect of the Canadian Debtors, the Canadian Recognition Case and to the extent that any Canadian Court approval is required, and except as set forth on Section 3.3(a) of the Disclosure Letter, the execution, delivery and performance by each Endo Company (which is a Party) of this Agreement and each of the Ancillary Agreements to which such Endo Company will be a party, the consummation of the transactions contemplated hereby and thereby, or compliance by each Endo Company (which is a Party) with any of the provisions hereof, (i) do not and will not conflict with, result in any breach of, constitute a default (or an event that, with notice or lapse of time or both, would become a default) under, or give rise to a right of termination, modification, notice or cancellation or require any consent of any Person pursuant to (A) the Organizational Documents of such Endo Company, (B) any Law applicable to such Endo Company, the Business, the Specified Equity Interests or any of the Transferred Assets, (C) any Order of any Governmental Authority, (D) any Transferred Contract, except in the case of clause (B), (C) or (D), for any such conflicts, breaches, defaults or other occurrences that would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or (ii) do not and will not result in the creation of (or give rise to the right of any Person to require the grant of) any Encumbrance (other than a Permitted Encumbrance or an Assumed Liability) upon any of the assets of any Endo Company.

(b) The Endo Companies are not required to file, seek or obtain any notice, authorization, registration, approval, order, permit or consent of or with any Governmental Authority in connection with the execution, delivery and performance by the Endo Companies of this Agreement and each of the Ancillary Agreements to which each Endo Company will be a party or the consummation of the transactions contemplated hereby or thereby, except (i) for any filings required to be made under the HSR Act, the Competition Act, the Investment Canada Act or other applicable Antitrust Law and the Irish Screening of Third Country Transactions Act 2023 or other applicable foreign investment screening Law, (ii) for requisite Bankruptcy Court approval, (iii) to the Government of India, (iv) for entry of the Confirmation Order, (v) for entry of the

Canadian Plan Recognition Order, and (vi) where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) (i) the sale, assignment, transfer, conveyance and delivery to the NewCo Sellers of the rights, title and interest in and to the business and assets of Endo Ventures Unlimited Company and Endo Global Biologics Unlimited Company, conveyed pursuant to business transfer agreements dated May 31, 2023 and made between (a) Endo Global Biologics Unlimited Company, New Holdco 1 and NewCo 1, and (b) Endo Ventures Unlimited Company, New Holdco 2 and NewCo 2, occurred on May 31, 2023; and (ii) each of the NewCo Sellers filed a stamp duty return in respect of the transfers described in clause (i) of this Section 3.3(c), in each case claiming stamp duty relief under Section 80 of the Irish Stamp Duties Consolidation Act 1999, in the manner and within the timeframe prescribed by the Stamp Duty (e-Stamping of Instruments and Self-Assessment) Regulations 2012 (S.I. No. 234 of 2012), and in any event before the Closing Date.

(d) No act or omission has been taken by any Endo Company to reverse, unwind or challenge the validity of any of the matters referred to in Section 3.3(c).

Section 3.4 Specified Equity Interests and Transferred Assets.

(a) Except as would not be expected to materially impact the Business, each Seller, as applicable, has good and valid title to each of the owned Specified Equity Interests and Transferred Assets, or with respect to leased Transferred Assets, valid leasehold interests in, or with respect to licensed Transferred Assets, valid licenses to use such Transferred Assets. The Specified Equity Interests and Transferred Assets are sufficient for the conduct of the Business (other than the Business undertaken by the Specified Subsidiaries) after the Closing in substantially the same manner as conducted prior to the Closing and constitute all assets that are necessary for the conduct of the Business (other than the Business undertaken by the Specified Subsidiaries).

(b) Except as set forth on Section 3.4(b) of the Disclosure Letter, this Agreement and the instruments and documents to be delivered by the Sellers to the Buyers at the Closing shall be adequate and sufficient to transfer to the Buyers good and valid title to the Specified Equity Interests and Transferred Assets, or with respect to leased Transferred Assets, valid leasehold interests, free and clear of any and all Interests other than Permitted Encumbrances and Assumed Liabilities, subject to (A) the Bankruptcy Cases, (B) entry of the Confirmation Order and (C) solely in respect of the Canadian Debtors, the Canadian Plan Recognition Order.

(c) Except as set forth on Section 3.4(c) of the Disclosure Letter, the Specified Equity Interests, Transferred Assets, any Executory Contract not designated by the Buyers as a Transferred Contract pursuant to Section 2.6, the Excluded Assets, including any asset designated as an Excluded Asset by the Buyers pursuant to Section 2.1(c) and any asset, permit, claim or right not transferred pursuant to Section 2.5 will immediately following the Closing be generally sufficient for the continued conduct of the Business (other than the Business undertaken by the Specified Subsidiaries) after the Closing in substantially the same manner as conducted prior to the Closing.

(d) Except as set forth on Section 3.4(d) of the Disclosure Letter, each of the Transferred Assets which comprise plant, machinery, vehicles and other equipment, furniture and fittings used in or in connection with the Business is in good operating condition subject to reasonable wear and tear, and are adequate and sufficient for all purposes for which currently utilized.

(e) The Branded Pharmaceuticals, Sterile Injectables, Generic Pharmaceuticals and International Pharmaceuticals business segments constitute all of operating businesses owned and operated by the Endo Companies as of the date hereof.

Section 3.5 Company Reports; Financial Statements; No Undisclosed Liabilities.

(a) Seller Parent has filed, furnished or otherwise transmitted on a timely basis all forms, reports, statements, certifications and other documents (including all exhibits, amendments and supplements thereto) required to be filed or furnished by it with the SEC and the Canadian Securities Administrators since January 1, 2021 (all such forms, reports, statements, certificates and other documents filed since January 1, 2021 and prior to the filing date of the Chapter 11 Plan, collectively, the "Company Reports"). As of their respective filing dates (or, if amended or superseded by a subsequent filing prior to the filing date of the Chapter 11 Plan, as of the date of such amendment or superseding filing), each of the Company Reports complied as to form in all material respects with the applicable requirements of Securities Laws, as in effect on the date so filed or furnished with the SEC or the Canadian Securities Administrators, as applicable. None of the Seller Parent's Subsidiaries is required to file any continuous or periodic reports with the SEC or any of the Canadian Securities Administrators. As of their respective filing dates with the SEC or the Canadian Securities Administrators, as applicable (or, if amended or superseded by a subsequent filing prior to the filing date of the Chapter 11 Plan, as of the date of such amendment or superseding filing), the Company Reports did not contain any untrue statement of a material fact or "misrepresentation" (as defined under the *Securities Act* (Québec) and any other applicable Canadian Securities Laws) or omit to state a material fact required to be stated or incorporated by reference therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the filing date of the Chapter 11 Plan, to the Knowledge of Sellers, there are no outstanding or unresolved comments in comment letters received from the SEC staff or the staff of any Canadian Securities Administrators with respect to the Company Reports.

(b) The audited consolidated financial statements of Seller Parent and its Subsidiaries (including any related notes thereto) included (or incorporated by reference) in the Company Reports since January 1, 2021 (the "Seller Financial Statements"), fairly present, in all material respects, Seller Parent and its Subsidiaries' consolidated earnings, consolidated comprehensive income, consolidated changes in equity, consolidated cash flows and consolidated financial position for the respective fiscal periods or as of the respective dates set forth therein. Such consolidated financial statements (including the related notes) complied, as of the date of filing, in all material respects, with applicable accounting requirements and with the published rules and regulations of the SEC and the Canadian Securities Administrators, as applicable, with respect thereto and each of such financial statements (including the related notes) was prepared in accordance with GAAP consistently applied during the periods involved, except in each case as indicated in such statements or in the notes thereto.

(c) Management of Seller Parent (i) has implemented and maintains disclosure controls and procedures (as defined in Rule 13a-15(e) of the Exchange Act and in National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings) designed to (A) ensure that material information relating to Seller Parent, including its consolidated Subsidiaries, is made known to the chief executive officer and the chief financial officer of Seller Parent by others within those entities, and (B) provide reasonable assurance that information required to be disclosed by Seller Parent in its annual filings, interim filings or other reports to be filed or submitted by it under Securities Laws is recorded and reported within the time periods required by applicable Securities Laws, (ii) has implemented and maintains a system of internal control over financial reporting (as defined in Rule 13a-15(f) of the Exchange Act and in National Instrument 52-109 – Certification of Disclosure in Issuers' Annual and Interim Filings) that is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements in accordance with GAAP. Management of Seller Parent has disclosed, based on the most recent evaluation of its chief executive officer and its chief financial officer prior to the date of this Agreement, to Seller Parent's outside auditors and the audit committee of the board of directors (x) any significant deficiencies in the design or operation of the Seller Parent's internal control over financial reporting that are reasonably likely to adversely affect the Seller Parent's ability to record and report financial information and (y) any fraud, to the Knowledge of Sellers, whether or not material, that involves management or other employees who have a significant role in the Seller Parent's internal controls over financial reporting. To the Knowledge of Sellers, no events, facts or circumstances have arisen or become known since January 1, 2021 of the type referred to in clauses (ii)(x) or (ii)(y) of the immediately preceding sentence.

(d) Neither Seller Parent nor any of its Subsidiaries has any Liabilities or obligations required by GAAP to be disclosed or reflected on or reserved against a consolidated balance sheet (or the notes thereto) of Seller Parent and its Subsidiaries, except for Liabilities and obligations (i) reflected or reserved against in Seller Parent's consolidated balance sheet as of June 30, 2023 (or the notes thereto) (the "Balance Sheet") included in the Company Reports, (ii) incurred in the Ordinary Course of Business since the date of the Balance Sheet, (iii) which have been discharged or paid in full prior to the filing date of the Chapter 11 Plan, (iv) incurred pursuant to the transactions contemplated by this Agreement or the Chapter 11 Plan or (v) which would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 3.6 Absence of Certain Changes or Events.

(a) Since June 30, 2023, except for the Bankruptcy Cases and related matters and as set forth on Section 3.6(a) of the Disclosure Letter, there has not been any circumstance, change, effect, event, occurrence, state of facts or development that, in combination with any other circumstance, change, effect, event, occurrence, state of facts or development, whether or not arising in the Ordinary Course of Business, has had or would be reasonably expected to have a Material Adverse Effect.

(b) Except as expressly contemplated by this Agreement and for the Bankruptcy Cases and related matters, since June 30, 2023 through the filing date of the Chapter 11 Plan, each Endo Company has conducted its business in the Ordinary Course of Business in all material respects.

Section 3.7 Compliance with Law; Permits.

(a) Since January 1, 2021, the Business has been conducted in compliance with, and the Endo Companies have complied, in all material respects, with all applicable Laws relating to the operation of the Business, the Specified Equity Interests and the Transferred Assets. Since January 1, 2021, no Endo Company (i) has received any written communication (or, to the Knowledge of Sellers, any other communication) from any Governmental Authority or private party alleging noncompliance in any material respect with any applicable Law or (ii) has incurred any material Liability for failure to comply with any applicable Law. To the Knowledge of Sellers, there is no investigation, proceeding or disciplinary action currently pending or threatened against any Endo Company by a Governmental Authority, except, in each case, for any such investigation, proceeding or disciplinary action that, if adversely determined, would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. Since January 1, 2021, other than as set forth on Section 3.7(a) of the Disclosure Letter, each Endo Company has filed all material reports, notifications and other filings required to be filed with any Governmental Authority pursuant to applicable Law, and has paid all fees and assessments due and payable in connection therewith.

(b) The Sellers and the Specified Subsidiaries (as applicable) are in possession of, and, to the extent applicable, have timely filed applications to renew, all Regulatory Approvals and all permits, licenses, franchises, approvals, certificates, consents, clearances, variances, tariffs, rate schedules, waivers, concessions, exemptions, orders, registrations, notices or other authorizations of any Governmental Authority (the "Permits") necessary for them to own, lease and operate the Transferred Assets and to carry on the Business as currently conducted, except for Permits that the failure to be in possessions of would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. All material Permits held by the Sellers and Specified Subsidiaries are valid and in full force and effect and no Seller or any Specified Subsidiary is in default under, or in violation of, any such Permit, except for such defaults or violations that would not reasonably be expected, individually or in the aggregate, to materially restrict or interfere with Buyers' ability to operate the Business as currently operated and, to the Knowledge of Sellers, no suspension or cancellation of any such Permit is pending.

(c) Except as set forth on Section 3.7(c) of the Disclosure Letter, the sale, assignment, transfer, conveyance and delivery of the Permits (other than the Permits obtained by the Specified Subsidiaries, which will be retained by the Specified Subsidiaries, respectively) by each Seller of this Agreement to the Buyers does not and will not conflict with, result in any breach of, constitute a default (or an event that, with notice or lapse of time or both, would become a default) under, or give rise to a right of termination, modification, notice or cancellation or require any consent of any Person pursuant to (A) any Law applicable to such Seller, the Business or any of the Specified Equity Interests or Transferred Assets or (B) any Order of any Governmental Authority except for any such conflicts, breaches, defaults or other occurrences that would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the Business.

Section 3.8 Litigation.

(a) Since January 1, 2021, except for (i) the Bankruptcy Cases, any Order entered in the Bankruptcy Cases, (ii) the Canadian Recognition Case and any Order entered into the Canadian Recognition Case, and (iii) and except as set forth on Section 3.8(a) of the Disclosure Letter, as of the filing date of the Chapter 11 Plan there is no Action by or against any Endo Company, in

connection with the Business, the Specified Equity Interests, the Transferred Assets or the Assumed Liabilities pending, or to the Knowledge of the Sellers, threatened that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. As of the filing date of the Chapter 11 Plan, no Endo Company is subject to any outstanding Order of any court or other Governmental Authority, or any settlement with a third party, that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(b) Except as set forth on Section 3.8(b) of the Disclosure Letter, as of the filing date of the Chapter 11 Plan the Endo Companies are not, in relation to the Business, subject to any order, ruling, decision or judgment given by any court or Governmental Authority or other authority, department, board, body, tribunal, administrative body or agency or has not been a party to any court or Governmental Authority or other authority, department, board, body, tribunal order, ruling, decision or judgment or agency which is still in force.

Section 3.9 Employee Plans.

(a) Section 3.9(a) of the Disclosure Letter sets forth a true, complete and correct list of each material Employee Plan, other than any Employee Plan required to be maintained under the laws of any jurisdiction outside of the United States without discretion as to the level of benefits provided under such Employee Plan ("Mandatory Non-U.S. Plans"). As applicable with respect to each material Employee Plan other than Mandatory Non-U.S. Plans, the Sellers have made available to the Buyers a true and complete copy of the following documents: (i) the most recent plan document, including all amendments thereto, and in the case of an unwritten plan, a written description thereof, (ii) the current summary description of each material Employee Plan and any material modifications thereto, (iii) all current trust documents and funding vehicles relating thereto, (iv) the most recently filed annual report (Form 5500 and all Sections thereto), (v) the most recent determination or opinion letter from the IRS, if any, with respect to any Employee Plan intended to be qualified under Section 401(a) of the Code, (vi) the most recent summary annual report and actuarial report, (vii) any non-routine correspondence with any Governmental Authority since January 1, 2021, (viii) template contracts of employment, and (ix) all material insurance policies effected solely for the purposes of an Employee Plan.

(b) Each Employee Plan has been operated and administered in all material respects in accordance with its terms and applicable Law and administrative or governmental rules and regulations, including ERISA and the Code. There are no, and since January 1, 2021 there have been no, pending audits or investigations by any Governmental Authority involving any Employee Plan or the employment of any Business Employee, and no pending or, to the Knowledge of the Sellers, threatened claims (except for individual claims for benefits payable in the normal operation of the Employee Plans) or Actions involving any Employee Plan.

(c) Each Employee Plan intended to be "qualified" within the meaning of Section 401(a) of the Code has received a favorable determination or opinion letter as to such qualification from the IRS and, to the Knowledge of Sellers, nothing has occurred that could adversely impact the tax qualification of any such Employee Plan.

(d) Neither Sellers nor any of their respective ERISA Affiliates has adopted, maintained, sponsored, contributed to (or has been required to adopt, maintain, sponsor or

contribute to), or has any direct or contingent liability with respect to, any (i) "multiemployer plan" (within the meaning of Section 3(37) of ERISA); (ii) employee benefit plan or arrangement subject to Title IV or Section 302 of ERISA, (iii) "multiple employer plan" (within the meaning of Section 210 of ERISA or Section 413(c) of the Code), (iv) "multiple employer welfare arrangements" (within the meaning of Section 3(40) of ERISA), (v) "defined benefit scheme" (within the meaning of Section 2 of the Irish Pensions Act 1990 (as amended)) or (vi) any other Employee Plan not covered by (i) through (v) that provides for defined benefit pension obligations.

(e) Except as required by Section 4980B of the Code or similar Law, the Sellers and their Affiliates have no obligation to provide post-employment welfare benefits.

(f) In all material respects, all contributions, premiums or other payments that have become due have been paid on a timely basis with respect to each Employee Plan or, to the extent not yet due, accrued in accordance with GAAP. The Sellers and their ERISA Affiliates have not incurred (whether or not assessed) any material penalty or Tax under Sections 4980B, 4980D, 4980H, 6721 or 6722 of the Code and to the Knowledge of the Sellers no circumstances exist or events have occurred that could result in the imposition of any such material penalties or Taxes. There have been no "prohibited transactions" within the meaning of Section 4975 of the Code or Sections 406 or 407 of ERISA and not otherwise exempt under Section 408 of ERISA and no breaches of fiduciary duty (as determined under ERISA) with respect to any Employee Plan, in each case with respect to which the Sellers and their ERISA Affiliates would reasonably be expected to have any material liability.

(g) In all material respects, with respect to each Employee Plan maintained under the laws of any jurisdiction outside of the United States: (i) if required to have been approved or registered by any non-U.S. Governmental Authority (or permitted to have been approved or registered to obtain any beneficial Tax or other status), such Employee Plan has been so approved, registered or timely submitted for approval or registration and no such approval or registration has been revoked (nor, to the Knowledge of the Sellers, has revocation been threatened) and no event has occurred since the date of the most recent approval or registration or application therefor that is reasonably likely to affect any such approval or registration or increase the costs relating thereto; (ii) if intended to be funded and/or book reserved, such Employee Plan is fully funded and/or book reserved, as appropriate, based upon reasonable actuarial assumptions; and (iii) the financial statements of such Employee Plan (if any) accurately reflect such Employee Plan's liabilities.

(h) Neither the execution nor delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement, whether alone or together with any other event, will (i) entitle any Business Employee to any payment or benefit; (ii) increase the amount or value of any compensation, benefit or other obligation payable or required to be provided to any Business Employee; (iii) accelerate the time of payment or vesting, or increase the amount of compensation due any Business Employee or accelerate the time of any funding (whether to a trust or otherwise) of compensation or benefits under any Employee Plan; or (iv) result in the payment of any amounts that would not be deductible for federal income tax purposes by reason of Section 280G of the Code or would be subject to excise tax under Section 4999 of the Code. No Employee Plan provides for the reimbursement of any Tax incurred under Section 409A or 4999 of the Code.

(i) There are no excluded Business Employees in respect of whom the Sellers are obliged to provide access to a standard PRSA in accordance with Section 121 of the Irish Pensions Act 1990 (as amended).

Section 3.10 Labor and Employment Matters.

(a) Section 3.10 of the Disclosure Letter (which may be delivered by the Endo Companies to the Buyers at any time until the date that is thirty (30) days after the date hereof), to the extent permitted under applicable Law and on a no-name basis where required by applicable Law, a true, complete and correct list, as of the filing date of the Chapter 11 Plan, of all Business Employees and including, for each such Business Employee, as applicable: employee identification number, date of commencement of employment, job position or title, location of employment, recognized years of service, notice periods, base salary or wage rate, overtime pay, bonus, incentive pay, any written arrangements or assurances whether or not legally binding for the payment of compensation on termination of employment, exempt status, accrued vacation amounts, or other paid time off, whether employed further to a work permit or visa and the type of work permit or visa, whether having signed a written employment agreement, commission, full-time or part-time, temporary or permanent status, active or inactive status (and, if inactive, the anticipated return to work date) and union status (the "Employee Census").

(b) Other than as disclosed in Section 3.10(b) of the Disclosure Letter, the Endo Companies are not a party to any collective bargaining agreement or other agreement or arrangement with a labor union, trade union, works council, labor organization or other employee-representative body that pertains to the Business or to any Business Employees. No Business Employees are represented by any labor union, trade union, works council, labor organization or other employee-representative body with respect to their employment with the Endo Companies. There are no material pending or, to the Knowledge of the Sellers, threatened Actions concerning labor matters or unfair labor practices with respect to the Business.

(c) Since January 1, 2021, there have been no material work stoppages, slowdowns, strikes, disputes, or lockouts relating to labor matters against any Endo Companies with respect to the Business and, to the Knowledge of the Sellers, no such actions are threatened. To the Knowledge of the Sellers, there are no, and during the past three (3) years have been no, material union drives or union organizing activities that could affect the Business pending with any Business Employees or any labor organization.

(d) To the Knowledge of the Sellers, the Endo Companies are and since January 1, 2021 have been in material compliance with all applicable Laws respecting employment, including discrimination or harassment in employment, TUPE, terms and conditions of employment, termination of employment, wages, overtime classification and requirements, hours, occupational safety and health, employee whistle-blowing, immigration, employee privacy, pay equity, human rights, workers' compensation, employment practices and classification of employees, consultants and independent contractors, in connection with the Business. To the Knowledge of the Sellers, the Endo Companies are not engaged in any unfair labor practice, as defined in the National Labor Relations Act or other applicable Laws, in connection with the Business. No unfair labor practice or labor charge or complaint is pending or, to the Knowledge of the Sellers, threatened with respect to the Business, the Endo Companies in connection with the Business before the National Labor

Relations Board, the Equal Employment Opportunity Commission or any other Governmental Authority.

(e) No trade union has applied to have any Endo Company declared a common or related employer pursuant to the Labour Relations Act (Ontario) or any similar legislation in any jurisdiction in Canada in which the Endo Companies carry on business.

(f) Other than as disclosed in Section 3.10(f) of the Disclosure Letter, since January 1, 2021, (i) no allegations of workplace sexual harassment, discrimination or other sexual misconduct have been made, initiated, filed or, to the Knowledge of the Sellers, threatened against any current or former directors, officers or employees of the Business at the level of Senior Vice President and above, and (ii) neither the Business nor the Endo Companies in connection with the Business have entered into any settlement agreement related to allegations of sexual harassment, discrimination or other sexual misconduct by any of their directors, officers or employees described in clause (i) hereof or any independent contractor.

(g) Since January 1, 2021, the Endo Companies have complied in all material respects with all notice and other requirements under the WARN Act, or any similar applicable state, provincial or local Law, and have not taken any action at any single site of employment, in the ninety (90) day period prior to the Closing Date, that would constitute, as of the Closing Date, a "mass layoff", "plant closing", "group termination" or "collective dismissal" with respect to the Business within the meaning of the WARN Act, or any similar applicable state, provincial or local Law.

(h) There are no material written notices of penalties, fines, charges, surcharges, assessment, provisional assessment, reassessment, supplementary assessment, penalty assessment or increased assessment or any other material written communications related thereto with respect to the Business, which the Endo Companies received from any workers' compensation or workplace safety and insurance board or similar authorities in any jurisdictions where the Business is carried on that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(i) All material orders, inspection reports, derogations, notices of infractions, claims, penalties or fines under applicable Occupational Health and Safety Laws relating to the Business Employees and the Business and any of its facilities, have been provided to the Buyers, and the Endo Companies have complied and are in compliance with same and there are no appeals of same currently outstanding. Other than as disclosed in Section 3.10(i) of the Disclosure Letter, there are no charges, procedures or audits pending or in progress, under Occupational Health and Safety Laws, in respect of Business Employees or the Business or any of its facilities. In the last three (3) years, there have been no fatal accidents in respect of the Business Employees or the Business or any of its facilities, or any other material accidents or incidents which might reasonably be expected to lead to charges involving the Business.

Section 3.11 Real Property.

(a) Seller Parent or one of the other Endo Companies, as applicable, has good and valid fee simple title to the real estate owned by the Endo Companies (together with all buildings and

other structures, facilities or improvements located thereon and all easements, licenses, rights and appurtenances of Seller Parent or such Subsidiary, as applicable, relating to the foregoing) (the "Owned Real Property") free and clear of all Encumbrances, except for Specified Interests. Section 3.11(a) of the Disclosure Letter sets forth all of the Owned Real Property by the address and owner of all such Owned Real Property. All buildings and structures, located on, under or within the Owned Real Property, and all other material aspects of each parcel of Owned Real Property are in good operating condition, reasonable wear and tear excepted and taking into account the relative ages and/or service period of such assets, and are structurally sound and free of any material defects that would reasonably be expected to be materially adverse to the Endo Companies, taken as a whole. Section 3.11(a) of the Disclosure Letter sets forth all of the Owned Real Property owned by the Endo Companies. Sellers have delivered or made available to Buyers complete and correct copies of the following, if any, in the possession of the Endo Companies: title insurance policies and land survey documents with respect to the Owned Real Property.

(b) Except as set forth on Section 3.11(b) of the Disclosure Letter, to the Knowledge of Sellers: (i) there are no outstanding options, repurchase rights or rights of first refusal to purchase or lease any Owned Real Property, or any portion thereof or interest therein; (ii) no Endo Company is a lessor under, or otherwise a party to, any lease, sublease, license, concession or other agreement pursuant to which such Endo Company has granted to any Person the right to use or occupy all or any portion of the Owned Real Property; (iii) since January 1, 2021, there is no, and no Endo Company has received written notice from any Governmental Authority regarding, presently pending or threatened condemnation or eminent domain proceedings or their local equivalent affecting or relating to any of the Owned Real Property; and (iv) since January 1, 2021, no Endo Company has received written notice from any Governmental Authority or other Person that the use and occupancy of any of the Owned Real Property, as currently used and occupied, and the conduct of the Business thereon, as currently conducted, violates in any material respect any applicable building codes, zoning, subdivision or other land use laws.

(c) Section 3.11(c) of the Disclosure Letter lists (i) the street address of each parcel of Leased Real Property, (ii) if applicable, the unit designation of the space leased under the applicable Lease, (iii) the identity of the lessor of each such parcel of Leased Real Property and (iv) if applicable, the identity of each sublessee or occupant other than the Endo Companies at each such parcel of Leased Real Property. The Endo Company party thereto has a valid leasehold estate in all Leased Real Property, free and clear of all Interests, other than Specified Interests. Subject to the approval of the Bankruptcy Court pursuant to the Confirmation Order and the assumption or assumption and assignment, as applicable, of the Leases pursuant thereto, to the Knowledge of the Sellers, each of the Leases relating to Leased Real Property (i) is a valid and subsisting leasehold interest of the applicable Endo Company, free of Encumbrances (other than Specified Interests), except as limited by the Bankruptcy Code, (ii) is a binding obligation of the applicable Endo Company, enforceable against such Endo Company in accordance with its terms, and (iii) is in full force and effect. To the Knowledge of Sellers, following the assumption and assignment of such Leases by Sellers to Buyers in accordance with the provisions of Section 365 of the Bankruptcy Code and the requisite Order of the Bankruptcy Court, there will be no monetary defaults thereunder and no circumstances or events that, with notice or the passage of time or both, would constitute defaults under such leases except, in either instance, for defaults that, individually or in the aggregate, do not or would not reasonably be expected to have a material impact on the use of such property or are unenforceable due to operation of Section 365(b)(2) of the Bankruptcy

Code or have been or shall be cured pursuant to Section 365(b)(1) of the Bankruptcy Code and the provisions of this Agreement and/or the Chapter 11 Plan.

(d) Except in connection with the already existing Indebtedness, the Endo Companies have not granted to any Person (other than pursuant to this Agreement) any right or option to acquire, occupy or possess any portion of the Real Property, other than as set forth in Section 3.11(d) of the Disclosure Letter. The Endo Companies' interests with respect to the Leases have not been assigned or pledged and are not subject to any Encumbrances (other than Specified Interests). Except in connection with the pending Bankruptcy Case, no Endo Company has vacated or abandoned any portion of the Real Property or given written notice to any Person of their intent to do the same.

(e) No Endo Company is a party to or obligated under any option to lease any of the Real Property or any portion thereof or interest therein to any Person other than the Buyers.

(f) With respect to the Leased Real Property, since January 1, 2021, except in connection with the pending Bankruptcy Case, no Endo Company has given any written notice to any landlord under any of the Leases indicating that it will not be exercising any extension or renewal options under the Leases, other than as set forth in Section 3.11(f) of the Disclosure Letter. All security deposits required under the Leases have been paid to and are being held by the applicable landlord under the Leases.

Section 3.12 Intellectual Property and Data Privacy.

(a) Section 3.12(a)(i) of the Disclosure Letter sets forth (i) a true, correct and complete (in all material respects) list of all U.S. and foreign (a) issued Patents and pending Patent applications, (b) registered Trademarks and applications to register any Trademarks, (c) registered Copyrights and applications to register Copyrights, and (d) material domain name registrations, and (ii) a list of unregistered Intellectual Property that is material to the Business, in each case, that are owned by or registered to an Endo Company and included in the Transferred Assets. Except as otherwise set forth in Section 3.12(a)(i) of the Disclosure Letter, the Endo Companies are the sole and exclusive beneficial and record owners of all of the Intellectual Property set forth in Section 3.12(a)(i) of the Disclosure Letter, and all such material issued or registered Intellectual Property is subsisting, enforceable and, to the Knowledge of Sellers, valid. An Endo Company exclusively owns, or has a valid and enforceable license or other right to use, all of the Transferred Intellectual Property in the manner used in the conduct of the Business as currently conducted. The Transferred Intellectual Property constitutes all Intellectual Property owned by the Endo Companies that is used in the conduct of the Business as currently conducted (other than, for clarity, exclusively in connection with the Excluded Assets), and the Transferred Intellectual Property, together with Intellectual Property licensed or otherwise made available to the Endo Companies pursuant to the Transferred Contracts, constitutes all Intellectual Property that is material to or otherwise necessary for the conduct of the Business as currently conducted, except as would not be expected to materially impact the Business.

(b) The conduct of the Business (including the products and services of the Endo Companies) does not Infringe (and, since January 1, 2020, has not Infringed), in any material respect, any Person's Intellectual Property. There is no material Action pending or, to the

Knowledge of Sellers, threatened, against any Endo Company alleging that the conduct of the Business (including the products and services of the Endo Companies) Infringes any Person's Intellectual Property.

(c) To the Knowledge of Sellers, no Person is Infringing, in any material respect, any Intellectual Property owned by or exclusively licensed to the Endo Companies and included in the Transferred Assets, and no Endo Company, or to Knowledge of Sellers any other Person, has asserted or threatened any Action against any Person alleging that such Person Infringes any such Intellectual Property since January 1, 2020.

(d) Each Endo Company takes commercially reasonable measures to protect the confidentiality of Trade Secrets included in the Transferred Assets. To the Knowledge of Sellers, no employee, independent contractor, consultant or agent of any Endo Company has misappropriated any trade secrets or other confidential information of any other Person in the course of the performance of his or her duties as an employee, independent contractor, consultant or agent of an Endo Company.

(e) No present or former employee, officer or director of any Endo Company, or agent, outside contractor or consultant of any Endo Company, owns or holds any right, title or interest in or to any Transferred Intellectual Property and all Persons involved in the development of any Transferred Intellectual Property have entered into written agreements wherein such Person has assigned all of their right, title and interest in the Transferred Intellectual Property to the applicable Endo Company.

(f) Since January 1, 2020, the Endo Companies have not experienced any material defects in the Software included in the Transferred Assets that remain unremedied. Since January 1, 2021, there have been no material failures, crashes, security breaches or other adverse events affecting the software, computer hardware, firmware, networks, interfaces and related systems used by the Endo Companies, which have caused material disruption to the Business or which resulted in the loss of Personal Data that required the notification of the applicable Governmental Authorities and of the affected Persons. The Endo Companies take commercially reasonable efforts to provide for the back-up and recovery of material data and have implemented commercially reasonable disaster recovery plans, procedures and facilities and, as applicable, have taken all commercially reasonable steps to implement such plans and procedures.

(g) Since January 1, 2021, the Business has been conducted in compliance with, and the Endo Companies have complied with, in all material respects: (i) all applicable Information Privacy and Security Laws; (ii) all Contracts with third parties to the extent involving the collection, use, or disclosure of Personal Data; and (iii) their published data privacy policies ("Privacy Requirements"). Since January 1, 2021, no Endo Company has received any written communication (or, to the Knowledge of Sellers, any other communication) from any Governmental Authority or private party alleging noncompliance in any material respect with any applicable Privacy Requirements. To the Knowledge of Sellers, there are no facts or circumstances that would require any Endo Company to give notice to any Person of any security breach pursuant to any Privacy Requirements, to the extent any of such notice has not already been given.

(h) Since January 1, 2018, the activities, processes, methods, products or services used, manufactured, dealt in or supplied on or before the date of this Agreement by the Business: (i) do not as of the filing date of the Chapter 11 Plan, nor did they at the time used, manufactured, dealt in or supplied, infringe the Intellectual Property (including, without limitation, moral rights) of another Person, and (ii) have not and shall not give rise to a claim against the Endo Companies, in each case in any material respect.

(i) Since January 1, 2021, to the Knowledge of Sellers, no party to an agreement relating to the use by the Endo Companies of Intellectual Property owned by a third party is, or has at any time been, in material breach of the agreement.

Section 3.13 Taxes.

(a) Since January 1, 2021, all income and other material Tax Returns (a) relating to the Transferred Assets or the Business and (b) of the Specified Subsidiaries that were required to be filed have been duly and timely filed, and all such Tax Returns were true, correct and complete in all material respects when filed. Subject to any obligation of the Sellers under the Bankruptcy Code, since January 1, 2021, all Taxes (x) relating to the Business or the Transferred Assets or (y) for which any Specified Subsidiary is liable (i) that were due and payable have been duly and timely paid and (ii) that are incurred in or attributable to a Tax period ending on or before the Closing Date or to the Pre-Closing Tax Period and are not yet due and payable, have had adequate provision in accordance with GAAP made for their payment. No representation or warranty is made under this Section 3.13(a) in respect of any Tax Returns due or Taxes arising in connection with the Transaction Steps, the Business Transfers or any actions taken by the Endo Companies after August 16, 2022, but prior to the Closing Date (including those undertaken pursuant to Section 6.3 of this Agreement) to the extent such actions were agreed to by the Buyers or their respective advisors prior to such actions having been taken.

(b) Since January 1, 2021, no investigation or audit or search and/or seizure or any other proceeding initiated by any Tax authority is pending against the Indian Subsidiaries.

(c) Since January 1, 2021, all transactions undertaken by the Indian Subsidiaries have been in compliance with the transfer pricing regulations as applicable under the Indian Income Tax Act, 1961.

(d) There are no Encumbrances for Taxes upon the Transferred Assets other than Permitted Encumbrances described in clause (a) of the definition thereof.

(e) Paladin Labs Inc. is a registrant for the purposes of (i) the goods and services tax/harmonized sales tax imposed under Part IX of the ETA with registration number 100783950 RT0001; and (ii) the QST, with registration number 1018211650 TQ0001.

(f) The information and documents provided by the Sellers to the independent chartered accountant for the purpose of preparation of capital gains tax computation in relation to the transfer of the Indian HoldCo Interests pursuant to Section 6.2(d) in accordance with the provisions of the Indian Income Tax Act, 1961, read with the applicable rules of the Indian Income Tax Rules, 1962, are true, correct, and complete in all respects and not misleading.

(g) PPI and Par LLC do not have any pending proceedings in relation to Taxes under the Indian Income Tax Act, 1961 and/ or any demands in connection with Taxes under the Indian Income Tax Act, 1961, which may render the sale of any of the Indian HoldCo Interests void under Section 281 of the Indian Income Tax Act, 1961.

(h) No Specified Subsidiary has ever elected to be, nor has any Specified Subsidiary been notified that it must be, a member of a group for value added tax purposes (except where it is grouped with other Specified Subsidiaries, as applicable). No Specified Subsidiary has entered into any transactions, schemes or arrangements which give rise to a liability under Sections 590, 623, 625, 625A, or 626 of the Irish Taxes Consolidation Act 1997 (as amended) (the "TCA"); nor has any Specified Subsidiary entered into any transactions, schemes or arrangements to which Sections 630 to 638 of the TCA apply or could apply. No Specified Subsidiary has made a claim for group relief or surrendered any amount by way of group relief under the provisions of Sections 411 to 424 of the TCA. No representation or warranty is made under this Section 3.13(h) in respect of any transactions, schemes or arrangements undertaken as part of the Transaction Steps, the Business Transfers or any actions taken by the Endo Companies after August 16, 2022, but prior to the Closing Date (including those undertaken pursuant to Section 6.3 of this Agreement) to the extent such actions were agreed to by the Buyers or their respective advisors prior to such actions having been taken.

(i) Since January 1, 2021, there is no material dispute or disagreement outstanding nor, to the Knowledge of the Sellers, is any contemplated with any Tax Authority regarding any material liability for any Tax recoverable from the Specified Irish Subsidiaries.

(j) The Endo Luxembourg Transferred Equity Interests do not derive, directly or indirectly, its value substantially from the Specified Equity Interests of the Indian Subsidiaries in terms of Section 9 of the (Indian) Income-tax Act, 1961.

(k) The representations and warranties set forth in this Section 3.13 are the Sellers' or the Endo Companies' (as the case may be) sole and exclusive representations with respect to Tax matters in this Agreement.

Section 3.14 Regulatory Matters.

(a) Section 1.1(e) of the Disclosure Letter sets forth a true, accurate and complete list of all products manufactured, distributed, marketed or developed by any Endo Company. The Endo Companies, and to the Knowledge of Sellers, each third party that is a contract manufacturer, packager, labeler, importer, exporter, distributor, wholesaler or agent for any Products, are, and at all times after January 1, 2020 were, in all material respects, in compliance with all applicable Health Care Laws to the extent applicable to their activities in respect of the Products or related to the operation or conduct of the Business. To the Knowledge of Sellers, there are no facts or circumstances that would reasonably be expected to give rise to any failure by the Seller Parent and other Endo Companies to be in compliance, in all material respects, under any applicable Health Care Laws.

(b) Except as would not, individually or in the aggregate, reasonably be expected to be material to the Business (taken as a whole), the Endo Companies have all Regulatory Approvals

(including all Product Approvals) and each such Regulatory Approval is valid and in full force and effect. The Endo Companies are in compliance in all material respects with, and since January 1, 2020, have fulfilled and performed in all material respects their respective obligations under, each such Regulatory Approval. There is no action or proceeding by any Governmental Authority pending or, to the Knowledge of the Sellers, threatened seeking the revocation or suspension of any of the Regulatory Approvals, and since January 1, 2020, no event has occurred or condition or state of facts exists that would constitute a material breach or default, or would reasonably be expected to cause revocation, termination, suspension or material modification of any of the Regulatory Approvals. Since January 1, 2020, the Endo Companies have filed with the FDA, Health Canada and any other applicable Governmental Authority all filings, notices, registrations, reports or submissions that are required under any Regulatory Approval or by any Health Care Law to have been filed or obtained as of the filing date of the Chapter 11 Plan, except as would not, individually or in the aggregate, reasonably be expected to be material to the Business. All such documents were when filed or submitted (or as corrected or completed in a subsequent filing), and continue to be, in material compliance with applicable Health Care Laws and to the Knowledge of the Sellers, no material deficiencies have been asserted by any applicable Governmental Authority with respect to any such filings or Regulatory Approvals since January 1, 2020.

(c) All Product Regulatory Materials disclosed to Buyers are true, correct and complete in all material respects.

(d) Since January 1, 2020, the Endo Companies have not received any written notice of adverse finding, written notice of violation, warning letter, untitled letter, regulatory letter, notice of inspectional observations (including Form FDA 483), correspondence regarding the termination or suspension, delay or material modification, of any ongoing clinical or pre-clinical studies or tests, establishment inspection reports or other correspondence or notice from the FDA or any other applicable Governmental Authority that asserts (i) any deficiency in the conduct of any research, formulation, pre-clinical or other testing, clinical trial, investigation, post-market research (including research required by a Governmental Authority) in connection with the Products, or the procurement, possessing, manufacturing, processing, packaging, labeling, holding, distribution, storage, importing, exporting, marketing, promotion, supply or selling of the Products, or (ii) any other lack of compliance with applicable Health Care Laws in connection with the Products. Since January 1, 2020, the Endo Companies have not received written notice from the FDA or any other applicable Governmental Authority of any pending or threatened civil, criminal, administrative or regulatory claim, suit, proceeding, hearing, enforcement, audit, investigation, arbitration, inquiry, search warrant, subpoena, or request for information by any Governmental Authority relating to any violation of applicable Health Care Laws against the Endo Companies or, to the Knowledge of the Sellers, any person that has or is conducting or overseeing any research, development, pre-clinical or clinical testing of the Products, or that manufactures, packages, labels, imports, exports, stores, procures, supplies, distributes, promotes, advertises or sells the Products pursuant to a manufacturing, distribution, supply or other arrangement with the Endo Companies, in each case since January 1, 2020.

(e) Neither the Endo Companies, nor, to the Knowledge of the Sellers, any member, officer, director, partner, employee, contractor or agent of any of the Endo Companies has made an untrue statement of fact or a fraudulent statement to the FDA or any other Governmental Authority, failed to disclose a fact required to be disclosed to the FDA or any other Governmental

Authority, or committed an act, made a statement or failed to make a statement that, at the time such disclosure was made, would reasonably be expected to provide a basis for the FDA to invoke its policy respecting "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities", set forth in 56 Fed. Reg. 46191 (September 10, 1991) or for any other Governmental Authority to invoke any applicable policy since January 1, 2020. Neither the Endo Companies, nor, to the Knowledge of the Sellers, any member, officer, director, partner, employee, contractor or agent of any of the Endo Companies has been disqualified under FDA investigator disqualification proceedings, subject to FDA's Application Integrity Policy, or subject to any enforcement proceeding arising from material false statements to FDA pursuant to 18 U.S.C. Section 1001. Neither the Endo Companies nor, to the Knowledge of the Sellers, any member, officer, director, partner, employee, contractor or agent of the Endo Companies has been assessed or threatened with assessment of a civil monetary penalty, debarred or convicted of any crime or engaged in any conduct that would reasonably be expected to result in debarment under 21 U.S.C. Section 335a or any applicable Health Care Laws or exclusion under 42 U.S.C. Section 1320a-7 or any applicable Health Care Laws since January 1, 2020. Neither the Endo Companies nor, to the Knowledge of the Endo Companies, any member, officer, director, partner, employee or agent of the Endo Companies, are subject to any proceeding by any Governmental Authority that would reasonably be expected to result in such suspension, exclusion or debarment and to the Knowledge of the Sellers, there are no facts that would reasonably be expected to give rise to such suspension, exclusion or debarment. Except for the (i) Bankruptcy Cases and any Order entered by the Bankruptcy Court and (ii) the Canadian Recognition Case and any Order entered by the Canadian Court, the Endo Companies are not currently, and have not been, since January 1, 2020, (i) a party to any consent decree, judgment, order, or settlement, or any actual or potential settlement agreement, corporate integrity agreement or certification of compliance agreement, or (ii) a defendant or named party in any unsealed qui tam/False Claims Act litigation, in each case that relates to the Products.

(f) To the Knowledge of the Sellers, since January 1, 2020, the Endo Companies have not received any notice or other correspondence from the FDA, any other Governmental Authority or any safety oversight board commencing, or threatening to initiate, any action to place a clinical hold order on, or to terminate, delay, suspend, or materially modify any proposed or ongoing clinical or pre-clinical studies or tests sponsored by or conducted on behalf of the Endo Companies relating to any Product.

(g) All manufacturing, packaging, labeling, storage, handling, importing and distributing operations conducted by or on behalf of the Endo Companies related to the Products have been, since January 1, 2020, and are being conducted, in all material respects, in accordance with all Health Care Laws, including all good manufacturing practice requirements for the Products and there has not been any notice or other correspondence or action from the FDA or any other Governmental Authority to recall, suspend, size, enjoin or otherwise restrict the sale or manufacture of the Products since January 1, 2020. Except as would not, individually or in the aggregate, reasonably be expected to be material to the Business (taken as a whole), since January 1, 2020, the Endo Companies have not either voluntarily or involuntarily initiated, conducted or issued, or caused to be initiated, conducted or issued, any recall, field notifications, field corrections, market withdrawal or replacement, safety alert, warning, "dear doctor" letter, investigator notice, or other notice or action relating to an alleged lack of safety, efficacy or regulatory compliance (to the extent applicable in the jurisdiction of their operations) of any

Product ("Recall"). To the Knowledge of the Sellers, there are no facts that are reasonably likely to cause the Recall of any Product.

Section 3.15 Environmental Matters.

(a) The Endo Companies and the Business are, and since January 1, 2021 have been, in compliance with all applicable Environmental Laws in all material respects.

(b) The Sellers, the Indian Subsidiaries and the Business are in possession of, and have since January 1, 2021 been, in compliance with all Environmental Permits required in connection with the conduct or operation of the Business and the ownership or use of the Transferred Assets in all material respects as currently conducted, operations and held. All such Environmental Permits are in full force and effect and to the Knowledge of the Sellers, there is no claim or action currently pending or threatened that is or would reasonably be expected to result in a Material Adverse Effect. Neither Seller Parent nor any of its Subsidiaries has received any written notice regarding the revocation, suspension or material amendment of any Environmental Permit that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) There is no Environmental Claim that is pending or, to the Knowledge of Sellers, threatened in writing or any basis for an Environmental Claim, against Seller Parent or any other Endo Company that would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. No Endo Company is subject to any Order imposed by any Governmental Authority pursuant to Environmental Laws.

(d) No Hazardous Materials have been Released or permitted to be Released by any Endo Company, and to the Knowledge of Sellers, no Hazardous Materials are present on, at, in or under any real or immoveable property currently or formerly owned, leased or used by any of the Endo Companies (including the Acquired Owned Real Property and the Acquired Leased Real Property), in each case, in violation of or in excess of applicable limits pursuant to Environmental Laws that would reasonably be expected to result in any material Liability to the Endo Companies under Environmental Laws.

(e) Copies of all reports and other material documents relating to the environmental matters affecting the Endo Companies, the Transferred Assets or any real or immoveable property currently or formerly owned, leased or used by any of the Endo Companies (including the Acquired Owned Real Property and the Acquired Leased Real Property) which are in the possession or under the control of the Endo Companies have been provided to the Buyers. To the Knowledge of Sellers, there are no other reports or material documents relating to environmental matters affecting the Endo Companies, the Transferred Assets or any real or immoveable property currently or formerly owned, leased or used by any of the Endo Companies (including the Acquired Owned Real Property and the Acquired Leased Real Property) which have not been made available to the Buyers.

Section 3.16 Material Contracts.

(a) Except as disclosed in any Company Report filed and publicly available or as set forth on Section 3.16 of the Disclosure Letter, or to the extent any such Contracts constitute

Employee Plans, as of the filing date of the Chapter 11 Plan no Endo Company is party to or bound by (each such Contract, a "Material Contract" and collectively, the "Material Contracts"):

(i) Contracts with any Affiliate or current or former officer or director of any Endo Company (other than employment-related Contracts or Employee Plans);

(ii) Contracts relating to any material business, equity or asset acquisition by any Endo Company or any disposition of any significant portion of the business, equity or assets of any Endo Company (in each case other than acquisitions or dispositions involving aggregate payments of less than $1,000,000 or the acquisition, sale or disposition of Inventory in the Ordinary Course of Business), in each case, since January 1, 2023;

(iii) any Contract that (A) relates to Indebtedness under clauses (a) or (b) of the definition thereof of any Endo Company; (B) relates to the mortgaging or pledging of, or otherwise placing an Encumbrance (other than a Permitted Encumbrance) on, any of the assets or properties of any Endo Company; or (C) is in the nature of a capital or direct financing lease that is required by GAAP to be treated as a long-term liability involving payments above $1,000,000 annually, in each case other than any Contract under which the Liabilities of the applicable Endo Company will be fully discharged under the Bankruptcy Code;

(iv) the Collective Bargaining Agreement;

(v) any Contract pursuant to which an Endo Company (A) is granted or obtains or agrees to grant or obtain any right to use or otherwise exploit any Intellectual Property that is material to the Business, (B) is restricted in its right to use or register any Intellectual Property included in the Transferred Assets that is material to the Business, or (C) permits or agrees to permit any other Person to use, enforce or register any material Intellectual Property included in the Transferred Assets, including any such license agreements, coexistence agreements and covenants not to sue; in each case excluding any Contracts (i) containing non-exclusive licenses of Intellectual Property relating to the development, manufacture, marketing, advertising, promotion, distribution, sale or other commercialization of Products entered into in the Ordinary Course of Business, in each case that are not individually material to the Business or (ii) entered into for commercially available "off-the-shelf" Software licensed to a Seller on a non-exclusive basis;

(vi) any Contract or consent decree with or from any Governmental Authority;

(vii) any Contract that imposes on any Endo Company or any of their respective Affiliates (including Buyers and their Affiliates following the Closing) (other than those contained in confidentiality agreements or similar Contracts) (A) any restriction on soliciting customers or employees or any non-competition restrictions, (B) any restriction on entering into any line of business, or from freely providing services or supplying products to any customer or potential customer, or in any part of the world, (C) a "most favored nation" pricing provision or exclusive marketing or distribution rights relating to any products or territory or minimum purchase obligations or exclusive purchase obligations with respect to any goods or services binding such Endo Company or its Affiliates in favor of the counterparty, or (D) other than restrictions that will

cease to be effective on and after the Closing, any restriction on either the payment of dividends or distributions or the incurrence of Encumbrances on the property or assets of any Endo Company;

(viii) any Contract with the customers and suppliers required to be listed on Section 3.18(a) or Section 3.18(b) of the Disclosure Letter;

(ix) any Contract with a sole source supplier, pursuant to which such supplier provides to an Endo Company equipment, materials or services that are necessary for the sale, performance, manufacturing or support of the Business;

(x) any irrevocable power of attorney given by any Endo Company to any Person for any purpose whatsoever with respect to any Endo Company; and

(xi) any agreement relating to any strategic alliance, joint development, joint marketing, partnership, joint venture or similar arrangement (including any such Contract involving a sharing of revenues, profits, losses, costs or liabilities).

(b) Except as set forth on Section 3.16(b) of the Disclosure Letter, Sellers have made available to Buyers a true, correct and complete copy of each Material Contract, as amended to date. As of the filing date of the Chapter 11 Plan, each Material Contract is, and as of the Closing Date and subject to approval of the Bankruptcy Court, assuming payment of the Cure Claims, each Transferred Contract will be, valid and binding on the Endo Companies and, to the Knowledge of the Sellers, the counterparties thereto, and in full force and effect, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether considered in a proceeding in equity or at law). As of the filing date of the Chapter 11 Plan, to the Knowledge of the Sellers, no party has repudiated in writing any material provision of a Material Contract or given written notice that a Material Contract has terminated or will be terminating and, excluding the effect of the Bankruptcy Cases, no Endo Company is in breach of, or default under, in any material respect, a Material Contract to which it is a party. As of the filing date of the Chapter 11 Plan, except for violations, breaches or defaults which have been cured and for which no Endo Company has any Liability, or which will be cured as a result of the payment of the applicable Cure Claims, no Endo Company and, to the Knowledge of the Sellers, no other party to any Material Contract, has breached or defaulted in any material respect under, or has improperly terminated, revoked or accelerated, any Material Contract, and there exists no condition or event which, after notice, lapse of time or both, would constitute any such breach, default, termination, revocation or acceleration, in each case as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(c) Section 3.16(c) of the Disclosure Letter lists each material insurance policy maintained by the Endo Companies as of the filing date of the Chapter 11 Plan, and the deductibles and coverage limits for each such policy. To the Knowledge of Sellers, (a) the Endo Companies own or hold policies of insurance, or are self-insured, of the types and in amounts providing reasonably adequate coverage against all risks customarily insured against by companies in similar lines of business as the Endo Companies or as may otherwise be required by applicable Law and (b) all such insurance policies are in full force and effect except for any expiration thereof in accordance with the terms thereof occurring after the date of this Agreement. The Endo

Companies have not received written notice of cancelation or modification with respect to such insurance policies other than in connection with ordinary renewals, and there is no existing default or event which, with the giving of notice or lapse of time or both, would constitute a default by any insured thereunder. All premiums in respect of each insurance policy maintained by the Endo Companies have been paid, or will be paid, when due. There is no claim pending under any such insurance policies as to which coverage has been questioned, denied or disputed by the underwriters of such policies.

Section 3.17 Accounts Receivable; Inventory.

(a) The accounts receivable shown in the Seller Financial Statements or that constitute Transferred Assets arose in the Ordinary Course of Business. Allowances for doubtful accounts set forth in the Seller Financial Statements have been prepared and recorded in accordance with GAAP and in accordance with the past practices of the Endo Companies. The accounts receivable constituting Transferred Assets are not subject to any material claim of offset, recoupment, set off or counter-claim and, to the Knowledge of the Sellers, there are no specific facts or circumstances that would give rise to any such claim in any such case, except to the extent collected or otherwise reflected in the allowances for doubtful accounts or returns reserve as provided for in the Seller Financial Statements.

(b) The Inventory is, in all material respects, of a quality and quantity usable and, in the case of finished goods, saleable, in the Ordinary Course of Business, except for obsolete, damaged, defective or slow moving items as reflected in the reserves in the Seller Financial Statements.

(c) Section 3.17(c) of the Disclosure Letter contains a true and correct representation of the unaudited consolidated Inventory balances of each Product and the expiration dates of each Product as of January 31, 2024. The Sellers have good and marketable title to the Inventory of the Products free and clear of all Encumbrances (other than Permitted Encumbrances). The Inventory of the Products have and will have been manufactured, tested, packaged, labelled and stored in material compliance with applicable Laws and binding guidelines, including applicable current good manufacturing practices as prescribed by Law, from time to time, and the relevant product specifications. The Inventory levels have been maintained at the amounts required for the operations of the Business as historically conducted and such Inventory levels are adequate for such operations.

Section 3.18 Customers and Suppliers.

(a) Listed in Section 3.18(a) of the Disclosure Letter are the ten (10) largest customers of the Business, taken as a whole by revenue for the year ended December 31, 2022. No Endo Company has received any written notice, or to the Knowledge of the Sellers, oral notice, that any of the customers listed on Section 3.18(a) of the Disclosure Letter has materially decreased since January 1, 2022, or will materially decrease, its purchase of the products, equipment, goods and services of the Business. To the Knowledge of Sellers, there has been no termination, cancellation, or material limitation of, or any material modification or change in, the business relationship between any Endo Company, and any customer listed on Section 3.18(a) of the Disclosure Letter.

(b) Listed in Section 3.18(b) of the Disclosure Letter are the ten (10) largest suppliers of services, raw materials, supplies, merchandise and other goods for the Business, taken as a whole by cost for the year ended December 31, 2022. No Endo Company has received any written notice or, to the Knowledge of the Sellers, oral notice that any such supplier will not provide such services or sell such raw materials, supplies, merchandise and other goods to the Business at any time after the Closing on terms and conditions materially similar to those used in its current sales to the Endo Companies, subject only to general and customary price increases or decreases and the effects of the filing and administration of the Bankruptcy Cases.

Section 3.19 Certain Payments. Since January 1, 2021, no Endo Company (nor, to the Knowledge of the Sellers, any of their respective directors, executives, representatives, agents or employees, in the course of their actions for, or on behalf of, any of the Sellers or the Specified Subsidiaries) (a) has used or is using any corporate funds for any illegal contributions, gifts, entertainment or other unlawful expenses relating to political activity; (b) has used or is using any corporate funds for any direct or indirect unlawful payments to any foreign or domestic governmental officials or employees; (c) has violated or is violating any material provision of the Foreign Corrupt Practices Act of 1977, Irish Criminal Justice (Corruption Offences) Act 2018, Irish Ethics in Public Office Acts 1995 and 2001, Irish Proceeds of Crime Acts 1996 – 2016, Irish Criminal Justice (Theft and Fraud Offences) Act 2001, the United Kingdom Bribery Act 2010 and the (Indian) Prevention of Corruption Act, 1988; (d) has established or maintained, or is maintaining, any unlawful fund of corporate monies or other properties; or (e) has made any bribe, unlawful rebate, payoff, influence payment, kickback or other unlawful payment of any nature to any foreign or domestic government official or employee.

Section 3.20 Brokers. Except for PJT Partners LP, Evercore Group LLC, Perella Weinberg Partners L.P., Ducera Partners LLC and Houlihan Lokey Capital, Inc., the fees, commissions and expenses of which will be paid by the Endo Companies, in each case, in accordance with the terms of any executed engagement letter or reimbursement agreement previously agreed to by the Debtors in writing (all of which have been delivered to the Buyers), no broker, finder or investment banker engaged by or on behalf of the Endo Companies is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated hereby.

Section 3.21 Exclusivity of Representations and Warranties. EXCEPT FOR THOSE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN THIS ARTICLE III, NO SELLER OR ANY OF ITS AFFILIATES, OR ANY OF THEIR RESPECTIVE REPRESENTATIVES, DIRECTORS, MANAGERS, PARTNERS, OFFICERS OR DIRECT OR INDIRECT EQUITYHOLDERS HAS MADE OR MAKES, AND BUYERS HAVE NOT RELIED UPON, ANY REPRESENTATIONS OR WARRANTIES, WHETHER EXPRESS OR IMPLIED, OF ANY NATURE WHATSOEVER, WITH RESPECT TO ANY SELLER OR ANY OF ITS AFFILIATES, THE SPECIFIED EQUITY INTERESTS, THE TRANSFERRED ASSETS, THE ASSUMED LIABILITIES OR THE BUSINESS, OR ANY MATTER RELATING TO ANY OF THEM, INCLUDING THEIR RESPECTIVE BUSINESS, AFFAIRS, ASSETS, LIABILITIES, FINANCIAL CONDITION OR RESULTS OF OPERATIONS, OR WITH RESPECT TO THE ACCURACY OR COMPLETENESS OF ANY OTHER INFORMATION PROVIDED OR MADE AVAILABLE TO BUYERS OR ANY OF THEIR AFFILIATES, OR ANY OF THEIR RESPECTIVE REPRESENTATIVES BY OR ON BEHALF OF SELLERS, OR OTHERWISE IN CONNECTION WITH THE TRANSACTIONS

CONTEMPLATED HEREBY, AND ANY SUCH REPRESENTATIONS OR WARRANTIES ARE EXPRESSLY DISCLAIMED. EXCEPT TO THE EXTENT SET FORTH IN THOSE REPRESENTATIONS AND WARRANTIES SET FORTH IN THIS ARTICLE III, NONE OF SELLERS OR ANY OF THEIR AFFILIATES, OR ANY OTHER PERSON OR ENTITY ON BEHALF OF SELLERS OR ANY OF THEIR AFFILIATES, HAS MADE OR MAKES ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS OR IMPLIED, WITH RESPECT TO ANY PROJECTIONS, FORECASTS, ESTIMATES OR BUDGETS MADE AVAILABLE TO BUYERS OR ANY OF THEIR AFFILIATES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES OF FUTURE REVENUES, FUTURE RESULTS OF OPERATIONS (OR ANY COMPONENT THEREOF), FUTURE CASH FLOWS OR FUTURE FINANCIAL CONDITION (OR ANY COMPONENT THEREOF) OF SELLERS OR ANY OF THEIR AFFILIATES OR OF THE BUSINESS (INCLUDING THE REASONABLENESS OF THE ASSUMPTIONS UNDERLYING ANY OF THE FOREGOING), WHETHER OR NOT INCLUDED IN ANY MANAGEMENT PRESENTATION OR IN ANY OTHER INFORMATION MADE AVAILABLE TO BUYERS, THEIR AFFILIATES OR ANY OF THEIR RESPECTIVE REPRESENTATIVES OR ANY OTHER PERSON, AND ANY SUCH REPRESENTATIONS OR WARRANTIES ARE EXPRESSLY DISCLAIMED.

ARTICLE IV
REPRESENTATIONS AND WARRANTIES OF THE BUYERS

The Buyers represent and warrant to the Endo Companies as of the date hereof and as of the Closing Date (or, as to those representations and warranties that address matters as of particular dates, as of such dates), as follows:

Section 4.1 Organization. Each of the Buyers are duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and have all necessary corporate (or equivalent) power and authority to carry on their business as it is now being conducted, except (other than with respect to Buyers' due incorporation and valid existence) as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on Buyers' ability to consummate the transactions contemplated by this Agreement and perform its obligations hereunder and under any Ancillary Agreement. As of the execution of this Agreement, the Buyers have made available to Seller Parent a copy of their Organizational Documents, as in effect as of such date, and is not in violation of any provision of such documents, except as would not reasonably be expected to be material to the Buyers.

Section 4.2 Authority. Each of the Buyers have the corporate power and authority to execute and deliver this Agreement and each of the Ancillary Agreements to which it is or will be a party, to perform its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The Buyers have obtained the requisite approvals of the Required Holders, and no further authorization or approval is required for Buyers to execute and deliver this Agreement and each of the Ancillary Agreements to which they are or will be a party, to perform their obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance by the Buyers of this Agreement and each of the Ancillary Agreements to which they will be a party and the consummation by the Buyers of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action and no other proceedings on the part of

the Buyers is necessary to authorize such execution, delivery or performance. This Agreement has been, and upon their execution each of the Ancillary Agreements to which the Buyers will be a party will have been, duly executed and delivered by the Buyers and assuming due execution and delivery by each of the other parties hereto and thereto, this Agreement constitutes, and upon their execution each of the Ancillary Agreements to which the Buyers will be a party will constitute, the valid and binding obligations of the Buyers, enforceable against the Buyers in accordance with their respective terms, except as enforcement may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity (regardless of whether considered in a proceeding in equity or at law).

Section 4.3 No Conflict; Required Filings and Consents.

(a) The execution, delivery and performance by the Buyers of this Agreement and each of the Ancillary Agreements to which the Buyers will be a party, and the consummation of the transactions contemplated hereby and thereby, or compliance by the Buyers with any of the provisions hereof, (i) do not and will not conflict with, result in any breach of, constitute a default (or an event that, with notice or lapse of time or both, would become a default) under, or give rise to a right of termination, modification, notice or cancellation or require any consent of any Person pursuant to (A) the Organizational Documents of the Buyers, (B) any Law applicable to the Buyers or by which any property or asset of the Buyers are bound or affected, (C) any Order of any Governmental Authority or (D) any material contract or agreement to which the Buyers are a party, except, in the case of clause (B), (C) or (D), for any such conflicts, violations, breaches, defaults or other occurrences that would not, individually or in the aggregate, reasonably be expected to have a Buyers Material Adverse Effect or (ii) do not and will not result in the creation of (or give rise to the right of any Person to require the grant of) any Encumbrance upon any of the assets of the Buyers, except as expressly contemplated by this Agreement or as would not, individually or in the aggregate, reasonably be expected to have a Buyers Material Adverse Effect.

(b) The Buyers are not required to file, seek or obtain any notice, authorization, approval, order, permit or consent of or with any Governmental Authority in connection with the execution, delivery and performance by the Buyers of this Agreement and each of the Ancillary Agreements to which it will be a party or the consummation of the transactions contemplated hereby or thereby, except for (i) any filings required to be made for Regulatory Approval under the HSR Act, the Competition Act or other applicable Law or Antitrust Law, as well as any foreign direct investment filings required to be made in Ireland or other jurisdictions; (ii) other filings to be made to the Irish Minister for Enterprise, Trade and Employment in respect of the transfer of the Specified Equity Interests and/or the Transferred Assets; (iii) as required pursuant to the Bankruptcy Code or the Confirmation Order; or (iv) where failure to obtain such consent, approval, authorization or action, or to make such filing or notification, would not, individually or in the aggregate, reasonably be expected to have a Buyer Material Adverse Effect.

(c) The execution, delivery and performance by the Buyers of this Agreement and each of the Ancillary Agreements to which the Buyers will be a party, and the consummation of the transactions contemplated hereby and thereby, or compliance by the Buyers with any of the provisions hereof does not require an approval of the Government of India under Press Note No. 3 (2020 series) dated April 17, 2020 read with Rule 6(a) of the Foreign Exchange Management (Non-debt Instruments) Rules, 2019.

Section 4.4 Brokers. The fees, commissions and expenses of any broker, finder or investment banker engaged by or on behalf of the Buyers in connection with the transactions contemplated hereby will be paid by the Buyers. Notwithstanding the foregoing, and solely to the extent required by the terms of an executed engagement letter with the Debtors, the fees, commissions and expenses of Evercore Group LLC will be paid by the Endo Companies.

Section 4.5 [Reserved.]

Section 4.6 Buyers' Investigation and Reliance.

(a) The Buyers are sophisticated purchasers and have made their own independent investigation, review and analysis regarding the Business, the Specified Equity Interests, the Transferred Assets, the Assumed Liabilities and the transactions contemplated hereby, which investigation, review and analysis was conducted by the Buyers together with expert advisors, including legal counsel, that it has engaged for such purpose. The Buyers and their Representatives have been provided with reasonable access to the Representatives, properties, offices, plants and other facilities, books and records of the Endo Companies relating to the Business and other information that they have requested in connection with their investigation of the Business, the Specified Equity Interests, the Transferred Assets, the Assumed Liabilities and the transactions contemplated hereby. In entering into this Agreement, the Buyers acknowledge that they have relied solely upon (i) the aforementioned investigation, review and analysis and (ii) the representations and warranties set forth in Article III (and are not relying on any other factual representations or opinions of the Sellers or their representatives). The Buyers acknowledge that, should the Closing occur, the Buyers shall acquire the Business, the Specified Equity Interests and the Transferred Assets without any surviving representations or warranties, on an "as is" and "where is" basis and, other than the representations and warranties of the Endo Companies set forth in Article III, none of the Endo Companies, any of their Affiliates, or any of their respective officers, directors, employees, agents, Representatives or direct or indirect equityholders make or have made any representation or warranty, express or implied, at law or in equity, as to any matter whatsoever relating to the Business, the Specified Equity Interests, the Transferred Assets, the Assumed Liabilities or any other matter relating to the transactions contemplated by this Agreement including as to: (a) merchantability or fitness for any particular use or purpose; (b) the operation of the Business by the Buyers after the Closing in any manner; or (c) the probable success or profitability of the Business after the Closing. Except as expressly set forth in the representations and warranties of the Endo Companies set forth in Article III, none of the Endo Companies, any of their Affiliates or any their respective officers, directors, employees, agents, Representatives or stockholders will have or, except in the case of Fraud, will be subject to any Liability or Indemnification Obligation to the Buyers or any other Person resulting from the distribution to the Buyers or their Affiliates or Representatives of, or the Buyers' use of, any information relating to the Business or any other matter relating to the transactions contemplated by this Agreement, including any descriptive memoranda, summary business descriptions or any information, documents or material made available to the Buyers or their Affiliates or representatives, whether orally or in writing, in certain "data rooms," management presentations, functional "break-out" discussions, responses to questions submitted on behalf of the Buyers or in any other form in expectation of the transactions contemplated by this Agreement. The Buyers acknowledge and agree that the representations and warranties of the Endo Companies in Article III are the result of arms' length negotiations between sophisticated parties.

(b) The Buyers have such knowledge in financial and business matters that they are fully capable of evaluating the merits and risks of acquiring the Specified Equity Interests. The Buyers acknowledge that they are able to fend for itself in the transaction contemplated by this Agreement and that it has the ability to bear the economic risk of acquiring the Specified Equity Interests. The Specified Equity Interests were not offered to the Buyers through, and the Buyers are not aware of, any form of general solicitation or general advertising, including, without limitation, (i) any advertisement, articles, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, and (ii) any seminar or meeting whose attendees have been invited by any general solicitation or general advertising. The Buyers understand that the Specified Equity Interests are not registered and therefore are "restricted securities" under the federal securities laws inasmuch as they are being acquired from the Endo Companies in a transaction not involving a public offering, and that, under such laws and applicable regulations, such securities may not be transferred or resold without registration under the Securities Act or pursuant to an exemption therefrom. In this connection the Buyers represent that they are familiar with Rule 144 under the Securities Act, and understands the resale limitations imposed thereby and by the Securities Act.

ARTICLE V
COVENANTS

Section 5.1 Conduct of Business Prior to the Closing.

(a) Except (1) as otherwise contemplated by this Agreement, (2) as set forth in Section 5.1 of the Disclosure Letter, (3) as required by the Bankruptcy Code, the Confirmation Order, or by other Order of the Bankruptcy Court (it being understood that no provision of this Section 5.1 will require the Endo Companies to make any payment to any of their creditors with respect to any amount owed to such creditors on the Petition Date or which would otherwise violate the Bankruptcy Code or the terms of the Chapter 11 Plan), (4) as otherwise required by Law or any Order including, solely in respect of the Canadian Debtors, the Canadian Plan Recognition Order or any other Order of the Canadian Court, or (5) with the prior written consent of the Buyers, from the date hereof until the Closing Date, the Endo Companies shall:

(i) conduct the Business in the Ordinary Course of Business; and

(ii) use commercially reasonable efforts to preserve the Business, the Endo Companies' relationships with third parties (including creditors, lessors, licensors, customers, suppliers, distributors, Business Employees, and others with whom the Endo Companies deal in the Ordinary Course of Business).

Notwithstanding the foregoing, no action or failure to take action with respect to matters specifically addressed by any of the provisions of Section 5.1(b) shall constitute a breach under this Section 5.1(a) unless such action or failure to take action would constitute a breach of such provision of Section 5.1(b) and this Section 5.1(a).

(b) Except (1) as otherwise contemplated by this Agreement, (2) as set forth in Section 5.1 of the Disclosure Letter, (3) as required by the Bankruptcy Code, the Confirmation Order, or by other Order of the Bankruptcy Court (it being understood that no provision of this

Section 5.1 will require the Endo Companies to make any payment to any of their creditors with respect to any amount owed to such creditors on the Petition Date or which would otherwise violate the Bankruptcy Code or the Chapter 11 Plan), (4) as otherwise required by Law or any Order including, solely in respect of the Canadian Debtors, the Canadian Plan Recognition Order or any other Order of the Canadian Court or (5) with the prior written consent of the Buyers (which consent, solely in respect of actions set forth in Sections 5.1(b)(vi), 5.1(b)(vii), 5.1(b)(viii), 5.1(b)(ix), 5.1(b)(x), 5.1(b)(xi), and 5.1(b)(xv) will not be unreasonably withheld), from the date hereof until the Closing Date or earlier termination of this Agreement, the Endo Companies shall not:

(i) sell, transfer, lease, sublease or otherwise dispose of any Transferred Assets in excess of $500,000 individually or $5 million in the aggregate on a 12-month rolling basis, other than Inventory sold or disposed of in the Ordinary Course of Business; provided, however, that any such sale or disposition of Transferred Assets shall not entail the payment or other transfer of any cash by the applicable Endo Company and any applicable Prepetition Liens (as defined in the Cash Collateral Order) shall attach to the proceeds of such sale or disposition in accordance with applicable Law;

(ii) acquire any corporation, partnership, limited liability company, other business organization or division or material portion of the assets thereof (other than acquisitions of assets that do not require the Buyers to pay more than a *de minimis* amount of additional cash consideration in connection with the transactions contemplated by this Agreement);

(iii) merge or consolidate with or into any legal entity, dissolve, liquidate or otherwise terminate its existence;

(iv) engage in any investment, declare or make any dividend or incur Indebtedness (other than Indebtedness incurred in the Ordinary Course of Business including any trade credits or advances);

(v) redeem or make or declare any dividends, distributions, or other payments on account of Equity Interests, or otherwise make any transfers or payments on account of Equity Interests, except as otherwise approved in an Order of the Bankruptcy Court

(vi) other than in the Ordinary Course of Business, enter into, terminate, amend or otherwise modify any Material Contract;

(vii) permit any Encumbrance on the Transferred Assets other than Permitted Encumbrances or Encumbrances that will be removed by operation of the Confirmation Order;

(viii) other than in the Ordinary Course of Business, amend, waive or otherwise modify in any material respect or terminate any Transferred Contract or modify, waive, release or assign any material rights or claims thereunder, in each case whether in connection with any extension, renewal or replacement of such Transferred Contract, or otherwise;

(ix) other than as required by applicable Law, or required by the terms of any Employee Plan, Contract or the Collective Bargaining Agreement, (A) enter into, establish, adopt, materially amend or terminate any Employee Plan (or any arrangement that would be an Employee

Plan if in effect on the date of date hereof), except for non-material modifications to Employee Plans in the Ordinary Course of Business and actions permitted by the following clause (B), (B) grant, announce or effectuate any increase or modification in the salaries, bonuses or other compensation and benefits payable or to become payable to any Business Employee, except for such actions in the Ordinary Course of Business for Business Employees with annual base salary or annual wage rate of less than $350,000 or (C) other than in the Ordinary Course of Business for individuals with annual base compensation of less than $350,000, hire or promote any Business Employee (or any individual who would be a Business Employee if employed on the date hereof) or engage any individual independent contractor to service the Business or terminate the employment of any Business Employee other than in the Ordinary Course of Business;

(x) unless required by applicable Law or the terms of the Collective Bargaining Agreement, (i) modify, extend or enter into any collective bargaining agreement (provided, for the avoidance of doubt, that the Buyers shall assume the Collective Bargaining Agreement pursuant to Section 5.18(g) of the Chapter 11 Plan), or (ii) recognize or certify any labor union, labor organization, works council, or group of employees as the bargaining representative for any Business Employees;

(xi) institute any Action other than in the Ordinary Course of Business, including any Action concerning any material Intellectual Property included in the Transferred Assets;

(xii) make, revoke or change any material election relating to Taxes of the Business or Transferred Assets;

(xiii) make any change in any method of accounting or accounting practice or policy, except as required by applicable Law or GAAP;

(xiv) amend or otherwise modify their Organizational Documents;

(xv) (A) other than in the Ordinary Course of Business, reject or terminate any Material Contract or seek Bankruptcy Court approval to do so, or (B) fail to use commercially reasonable efforts to oppose any action by a third party to terminate (including any action by a third party to obtain Bankruptcy Court approval to terminate) any Material Contract;

(xvi) with respect to any Transferred Asset, (A) agree to allow any form of relief from the automatic stay in the Bankruptcy Cases (other than pursuant to the Confirmation Order); or (B) fail to oppose any action by a third party to obtain relief from the automatic stay in the Bankruptcy Cases, unless such relief would have a *de minimis* impact on the transactions contemplated by this Agreement; or

(xvii) agree, authorize or commit to take any of the foregoing actions.

(c) Except (1) as otherwise contemplated by this Agreement, (2) as set forth in Section 5.1 of the Disclosure Letter, (3) as required by the Bankruptcy Code, the Confirmation Order, or by other Order of the Bankruptcy Court (it being understood that no provision of this Section 5.1 will require the Endo Companies to make any payment to any of its creditors with respect to any amount owed to such creditors on the Petition Date or which would otherwise violate

the Bankruptcy Code), (4) as otherwise required by Law or any Order including, solely in respect of the Canadian Debtors, the Canadian Plan Recognition Order or any other Order of the Canadian Court, or (5) with the prior written consent of the Buyers, from the date hereof until the Closing Date or earlier termination of this Agreement, the Endo Companies shall not:

(i) pursue or seek, or fail to oppose any third party pursuing or seeking, a conversion of the Bankruptcy Cases to cases under chapter 7 of the Bankruptcy Code, the appointment of a trustee under chapter 11 or chapter 7 of the Bankruptcy Code and/or the appointment of an examiner with expanded powers;

(ii) file or support another party in filing (which support, for the avoidance of doubt, shall not include complying with discovery or diligence requests by parties in interest) with the Bankruptcy Court or any other court (A) a motion, application, pleading, or proceeding challenging the amount, validity, enforceability, extent, perfection, or priority of, or seeking avoidance or subordination of, any Claim held by any Consenting First Lien Creditor against the Endo Companies or any liens or security interests securing such Claim, or (B) a motion, application, pleading or proceeding asserting (or seeking standing to assert) any purported Claims or causes of action against any of the Consenting First Lien Creditors, or take corporate action for the purpose of authorizing any of the foregoing, other than in connection with, arising out of or related to the Consenting First Lien Creditors' breach of the Restructuring Support Agreement;

(iii) issue, sell, encumber or grant any stock, equity or voting interests of any of the Endo Companies;

(iv) waive, release, assign, institute, compromise or settle any litigation related to any Endo Company involving cash payment by any Endo Company in excess of $250,000 individually or $2,500,000 million in the aggregate;

(v) make or authorize capital expenditures beyond the capital expenditures already included in the Seller Parent's 2024 or 2025, as applicable, fiscal year plan in excess of $500,000; or

(vi) incur, assume, or otherwise become, directly or indirectly, liable with respect to any Indebtedness other than Indebtedness that is an Excluded Liability and not secured by any Encumbrances (other than any Permitted Encumbrances) on any Transferred Asset.

Section 5.2 Covenants Regarding Information.

(a) From the date hereof until the Closing Date, upon reasonable request, the Endo Companies shall afford the Buyers and their Representatives reasonable access during normal business hours to all of the properties, offices and other facilities, Books and Records (including Tax records, documents and materials related to any Regulatory Approvals, Product Approvals, and Transaction Steps and the consummation thereof) of the Endo Companies, and shall furnish the Buyers and their Representatives with such financial, operating and other data and information, and provide reasonable access, upon reasonable request, to all the officers, key employees, accountants and other Representatives of the Endo Companies as the Buyers may reasonably request. Notwithstanding anything to the contrary in this Agreement, the Endo Companies shall not be required to disclose any information to the Buyers or their Representatives if such disclosure

would reasonably be expected to adversely affect any attorney-client or other legal privilege or contravene any applicable Laws; provided that the Endo Companies shall use commercially reasonable efforts to provide a reasonable alternative means of accessing any such information in a manner that would not result in the waiver of any legal privilege or violation of applicable Laws.

(b) After the Closing Date and until the end of the Wind-Down Period, upon reasonable request, the Endo Companies shall afford the Buyers and their Representatives reasonable access during normal business hours to the Books and Records (including Tax records, Regulatory Approvals and Product Approvals) of the Endo Companies and the Buyers shall afford the Endo Companies and their respective Representatives reasonable access during normal business hours to the Books and Records.

Section 5.3 Notification of Certain Matters. Until the Closing, each Party hereto shall promptly notify the other Parties hereto in writing of any fact, change, condition, circumstance or occurrence or nonoccurrence of any event of which it is aware that will or is reasonably likely to result in any of the conditions set forth in Article VII of this Agreement becoming incapable of being satisfied.

Section 5.4 Employee Matters.

(a) The Endo Companies shall update the Employee Census as of five (5) days prior to the Closing Date. Within ten (10) days prior to the anticipated Closing Date, the Endo Companies shall provide the Buyers with a list of any applicable individuals (on a no-name basis where required by applicable Law) who are expected to be Qualified Leave Recipients as of the Closing Date, including the Qualified Leave Recipient's employee identification number, type of leave and their respective expected date of return, if known, and shall update that list from time to time through the Closing Date as necessary.

(b) Prior to the Closing, the Buyers shall provide (or cause one of their Affiliates to provide) to each Offer Employee an offer of employment for such position and with such responsibilities that are no less favorable than each Offer Employee's current position and current responsibilities with the Endo Companies and such other terms as set forth in Section 5.4(h), in each case to commence on the Closing Date; provided, however, that the Buyers shall assume the Collective Bargaining Agreement and, to the extent any Offer Employee is subject to the Collective Bargaining Agreement, the terms and conditions of employment of any Offer Employee subject to the Collective Bargaining Agreement shall be in accordance with the Collective Bargaining Agreement. Each Offer Employee who accepts an offer of employment made pursuant to this Section 5.4 and who does not terminate employment with the Endo Companies prior to the Closing Date shall be an "Offer and Acceptance Employee". Each offer of employment made pursuant to this Section 5.4 shall be contingent upon the Closing and the issuance of the Confirmation Order. The Endo Companies and the Buyers anticipate that the Automatic Transfer Employees will transfer by operation of Law under Canadian Labor Laws, and, subject to any specific exemptions under applicable local Laws, the contracts of employment of the Automatic Transfer Employees shall have effect from the Closing Date as if originally made between the Buyers (or an Affiliate of the Buyers as the case may be) and the Automatic Transfer Employee; provided, however, that with respect to all Automatic Transfer Employees employed in Canada, their transfer and continued employment as of and from the Closing Date with the Buyers or an Affiliate of the Buyers, including all terms and conditions of employment, will be in accordance

with Canadian Labor Laws and in any event no less favorable than currently in place and as in effect immediately prior to the Closing. The Buyers and their Affiliates as applicable agree to perform, discharge and fulfil their obligations as successor employer as required by applicable Canadian Labor Laws with respect to the Automatic Transfer Employees in Canada whose employment is transferred by operation of Canadian Labor Laws on Closing. The Buyers and their Affiliates as applicable shall recognize the periods of employment of all Transferred Employees for all purposes on the same basis and to the same extent as recognized by the Sellers. Each of the Endo Companies shall procure the delivery to the Automatic Transfer Employees of such information as is required to notify the Automatic Transfer Employees of the transfer of their employment in accordance with Canadian Labor Laws. The Buyers shall provide reasonable cooperation to the Endo Companies to facilitate the discharge of their obligations in the preceding sentence, and each Party shall provide the other Party with such information as such Party may request to allow them to perform their obligations under Canadian Labor Laws.

(c) With respect to all Transferred Employees who are Insiders, on the Closing Date, all then-effective employment agreements shall revest in or be assumed by or assumed and assigned to the Buyers or, if no employment agreement is then in effect for any Insiders, the Buyers shall execute new employment agreements which provide terms of employment, including base salaries, employee benefits and severance protections to such Insiders that are no less favorable than such Insiders' most recent employment agreements and arrangements with the Endo Companies as adjusted to reflect increases in base salaries and target incentive levels or opportunities prior to the Closing Date, as applicable. Additionally, on the Closing Date, the Buyers will include all Insiders in the short- and long-term incentive programs for 2024 with (i) target short- and long-term incentive levels and opportunities that are in each case no less favorable than such levels and opportunities that were most recently communicated in writing to the applicable Insider or used to determine 2023 prepayments (including such prepayments that were made in 2022 in respect of 2023 compensation); and (ii) eligibility for full-year 2024 incentives that are not pro-rated.

(d) On or before the Closing Date, Sellers shall provide a list of the name (or employee identification number where no-name disclosure is required by Law) and site of employment of any and all employees of Sellers who have experienced, or will experience, an employment loss or layoff as defined by the WARN Act, or any other similar applicable state, provincial or local Law, within ninety (90) days prior to the Closing Date. Sellers shall update this list up to and including the Closing Date. For a period of ninety (90) days after the Closing Date, Buyers shall not engage in any conduct that would result in an employment loss or layoff for a sufficient number of employees of Buyers which, if aggregated with any such conduct on the part of the Sellers prior to the Closing Date, would trigger the WARN Act or any other similar applicable state, provincial or local Law, to the extent that such conduct would result in liability for Sellers (for greater certainty, including any "mass layoff", "plant closing", "group termination" or "collective dismissal" with respect to the Business under any of the foreign Laws).

(e) After the date hereof, Buyers and the Endo Companies shall cooperate in good faith to effect the assignment and assumption of the Assumed Plans and funding arrangements related thereto from the Endo Companies to the Buyers or their Affiliates, as applicable, effective as of the Closing, including all assets and Liabilities related to such Assumed Plans, in accordance with

the Chapter 11 Plan. As of the Closing, Buyers shall assume the Assumed Plans, including all assets and Liabilities related to such Assumed Plans.

(f) Buyers and the Endo Companies shall cooperate in good faith to (i) effect the payment of accrued but unpaid base salary and other wages, paid time off, and other amounts required to be paid to Business Employees under applicable Law in connection with the Closing, (ii) determine whether to treat Buyers and any of their Affiliates as a "successor employer" and the Endo Companies as a "predecessor," within the meaning of Sections 3121(a)(1) and 3306(b)(1) of the Code, with respect to Business Employees for purposes of Taxes imposed under the United States Federal Unemployment Tax Act or the United States Federal Insurance Contributions Act, and (iii) to determine whether to avoid, to the extent possible, the filing of more than one IRS Form W-2 with respect to each Business Employee for the calendar year in which the Closing occurs.

(g) The Buyers shall or shall cause one of their Affiliates to pay, at the times such amounts are due, all unpaid base wages and base salaries and other accrued compensation, employee expenses, incentives and benefits, in respect of Transferred Employees, excluding workers' compensation claims for injuries arising prior to the Closing, which are earned or accrued on or at any time prior to Closing.

(h) Subject to the terms of the Collective Bargaining Agreement, as applicable, Buyers shall provide, or cause one of their Affiliates to provide, for a period of one (1) year from and after the Closing Date, each Transferred Employee with: (i) a base salary or wage rate, as applicable, that is no less favorable to the base salary or wage rate provided to such Transferred Employee as of immediately prior to the Closing Date, (ii) short- and long-term target incentive compensation opportunities that are no less favorable to the short- and long-term target incentive compensation opportunities provided to such Transferred Employee based on their target incentive compensation for 2022, as effective immediately prior to filing of the Petitions, (iii) other compensation and benefits (excluding any one-time or special bonus payments that do not constitute target incentive compensation) that are no less favorable in the aggregate than the other compensation and benefits provided to such Transferred Employee as of immediately prior to the Closing Date, and (iv) recognition of all prior service with the Endo Companies for all purposes under the Assumed Plans on the same basis as recognized by the Sellers immediately prior to the Closing Date.

(i) On the Closing Date, the Buyers acknowledge that Endo, Inc. shall adopt a management incentive plan (the "MIP") which will provide for an equity reserve equal to four and one-half percent (4.5%) of Endo, Inc.'s fully diluted equity measured immediately after Closing, inclusive of the MIP (the "MIP Reserve"), to be issued in the form of equity-based awards to certain Transferred Employees comprised of management and other key employees of the Business. No later than ninety (90) days after the Closing Date, the Buyers acknowledge that Endo, Inc. will grant equity awards to MIP participants equal to seventy-two and two-tenths percent (72.2%) of the MIP Reserve subject to such terms and conditions (including, without limitation, performance metrics and vesting schedules) to be determined by Endo Inc.'s board of directors.

(j) To the extent permitted by Law or the applicable Collective Bargaining Agreement, all accrued and unused vacation and paid time off of the Transferred Employees accrued as of the Closing Date shall, effective as of the Closing Date (or for a Qualified Leave Recipient, the applicable return to work date) or, if later, the date on which such Transferred Employee becomes

an employee of the Buyers, be transferred to and assumed by the Buyers and the Buyers shall honor such accrued vacation on the same basis as under the Endo Companies' vacation policy as in effect immediately prior to the Closing, which vacation policy would be provided by the Endo Companies to the Buyers provided under Section 5.4(e).

(k) The Buyers shall (i) offer and provide COBRA continuation coverage for all (i) Business Employees and their respective spouses and dependents and (ii) assume all health plan coverage obligations under Section 4980B of the Code with respect to all "M&A qualified beneficiaries" as defined in Treasury Regulation Section 54.4980B-9.

(l) Without prejudice to any other provision of this Agreement or other obligation of the Buyers and their Affiliates hereunder, for purposes of eligibility, vesting, and participation (excluding, with respect to benefit accrual, retiree welfare benefits and defined benefit pension benefits) under any employee benefit plans of the Buyers or one of their Affiliates in which Transferred Employees participate after the Closing Date (collectively, the "Buyer Plans"), the Buyers shall credit each Transferred Employee with his or her years of service with the Endo Companies before the Closing Date to the same extent as such Transferred Employee was entitled, before the Closing Date, to credit for such service under the comparable Employee Plans in which such Transferred Employees participated immediately prior to the Closing (such Seller Plans, the "Seller Plans"), except to the extent such credit would result in a duplication of benefits.

(m) For purposes of each Buyer Plan providing medical, dental, hospital, pharmaceutical or vision benefits to any Transferred Employee, the Buyers shall use commercially reasonable efforts to cause to be waived all pre-existing condition exclusions, waiting periods and actively-at-work requirements of such Buyer Plan for such Transferred Employee and his or her covered dependents (unless such exclusions or requirements were applicable under the Seller Plans). In addition, the Buyers shall use commercially reasonable efforts to cause any co-payments, deductible and other eligible expenses incurred by such Transferred Employee and/or his or her covered dependents under any Seller Plan providing, medical, dental, hospital, pharmaceutical or vision benefits during the plan year during which the Closing Date occurs to be credited for purposes of satisfying all deductible, coinsurance and maximum out-of-pocket requirements applicable to such Transferred Employee and his or her covered dependents for the applicable plan year of each comparable Buyer Plan in which he or she participates, provided that Sellers timely provide the Buyers such information as they reasonably requests to comply with such obligation.

(n) In accordance with Section 5.18(g) of the Chapter 11 Plan, the Buyers shall or shall cause one of their Affiliates to assume the Collective Bargaining Agreement immediately following the Closing.

(o) Effective as of the Closing, to the extent permitted by applicable Law, the Buyers or one of their Affiliates shall employ those foreign nationals working in the United States in non-immigrant visa status (the "Alien Employees"), under terms and conditions such that the Buyers qualify as a "successor-in-interest" under applicable United States immigration laws effective as of the Closing Date, and the Buyers agree to assume all immigration-related liabilities and responsibilities with respect to such Alien Employees.

(p) The Endo Companies shall, effective as of the Closing, terminate the employment of any Offer Employee who does not become an Offer and Acceptance Employee. The Endo Companies shall also advise any Automatic Transfer Employee who refuses to be employed by or continue employment with the Buyers or their Affiliates, that their employment with the Endo Companies ceases effective as of the Closing.

(q) The provisions of this Section 5.4 are for the sole benefit of the Parties to this Agreement and the Specified Subsidiaries only and shall not be construed to grant any rights, as a third party beneficiary or otherwise, to any person who is not a Party to this Agreement or a Specified Subsidiary, nor shall any provision of this Agreement be deemed to be the adoption of, or an amendment to, any employee benefit plan, as that term is defined in Section 3(3) of ERISA, or otherwise to limit the right of the Buyers or Endo Companies to amend, modify or terminate any such employee benefit plan or to modify the terms and conditions of any individual's employment. In addition, nothing contained herein shall be construed to (i) prohibit any amendments to or termination of any employee benefit plans or (ii) prohibit the termination or change in terms of employment of any employee (including any Transferred Employee) as permitted under applicable Law. Nothing herein, expressed or implied, shall confer upon any employee (including any Business Employee or Transferred Employee) any rights or remedies (including, without limitation, any right to employment or continued employment for any specified period) of any nature or kind whatsoever, under or by reason of any provision of this Agreement.

Section 5.5 Consents and Filings; Further Assurances.

(a) Each of the Parties shall take, in accordance with the covenants set forth in Sections 3 and 4 of the Restructuring Support Agreement, or cause to be taken, all appropriate action to do, or cause to be done, all things necessary, proper or advisable under applicable Law or otherwise to consummate and make effective the transactions contemplated by this Agreement and the Ancillary Agreements and to confirm Buyers' ownership of the Specified Equity Interests and the Transferred Assets as promptly as practicable, including to obtain all necessary waivers, consents and approvals and effecting all necessary registrations, notices and filings, including all necessary waivers, consents and approvals from customers and other parties; provided that, except for the filing of the Chapter 11 Plan and any other pleadings before the Bankruptcy Court as contemplated in this Agreement, nothing in this Agreement or any Ancillary Agreement shall require any of the Parties or any of their respective Affiliates to make any payment or initiate any Action to obtain consent to the transfer of any Specified Equity Interest or Transferred Asset as contemplated by this Agreement or any Ancillary Agreement. Without limiting the generality of the previous sentence and in each case subject to this Section 5.5, the Parties shall take any and all actions that are necessary or advisable, and shall exercise commercially reasonable efforts to collaborate with one another prior to the Closing to (i) obtain from Governmental Authorities all consents, approvals, authorizations, qualifications and orders and avoid or eliminate each and every impediment under any Law that may be asserted by any Governmental Authority or any other Person, including consenting to any divestiture or other structural or conduct relief or undertakings as are necessary for the consummation of the transactions contemplated by this Agreement and the Ancillary Agreements and the Buyers' ownership and operation of the Transferred Assets and the Business or of the Buyers' ownership to the Specified Equity Interests immediately following the Closing; (ii) to the extent not delivered prior to the date hereof, as soon as practicable following the date hereof deliver all necessary notices and filings (including any notification and report form

and related material required under the HSR Act), the Competition Act, if required, the Indian Competition Act, 2002, to the relevant Government Authorities, and thereafter promptly make any other required submissions, with respect to this Agreement required under applicable Law; (iii) comply at the earliest practicable date with any request under applicable Law for additional information, documents or other materials received by each of them or any of their respective Subsidiaries from any Governmental Authority including the Federal Trade Commission, the Antitrust Division of the United States Department of Justice in respect of such notices or filings or otherwise with respect to this Agreement or in connection with the transactions contemplated hereby; (iv) cooperate with each other in connection with any such notice or filing or request (including, to the extent permitted by applicable Law, providing copies of all such documents to the non-filing parties prior to filing and considering in good faith all reasonable additions, deletions or changes suggested in connection therewith) and in connection with resolving any investigation or other inquiry of any of the Governmental Authority under applicable Law with respect to any such filing or otherwise with respect to this Agreement or in connection with the transactions contemplated hereby; (v) not extend any waiting period or similar period under applicable Law or enter into any agreement with a Governmental Authority not to consummate the transactions contemplated hereby; and (vi) defend and resolve any investigation or other inquiry of any Governmental Authority under all applicable Laws, including by defending against and contesting administratively and in court any litigation or adverse determination initiated or made by a Governmental Authority under applicable law; provided, that in the case of the preceding clauses (i) through (vi) of this Section 5.5(a), the Buyers shall not be obligated to consent to any divestiture or other structural or conduct relief or undertakings that would, individually or in the aggregate, have a Material Adverse Effect. The Endo Companies shall pay all filing fees and other charges for the filing under the HSR Act or other Antitrust Law by the Parties. For the avoidance of doubt, the obligations of this Section 5.5(a) apply solely to the Endo Companies and Buyers, and such obligations do not apply to (and Buyers shall not be obligated under this Section 5.5(a) to make any requests to) the Required Holders, other holders of Secured Debt, or any other party with an interest in the Buyers that is not itself a Buyer under this Agreement; provided, that, Buyers shall cause Required Holders to provide any information reasonably necessary for Buyers to comply with their obligations under this Section 5.5(a). The Buyers shall lead the process of applying for and obtaining the approval from the Competition Commission of India in connection with the transfer of the Specified Equity Interests in the Indian Subsidiaries by PPI and Par LLC to the Indian HoldCo and Operand, respectively, and the Endo Companies shall cooperate in good faith and provide reasonable support to the Buyers in this regard. The Buyers shall provide the Seller Parent the opportunity to review and comment on applications and all related submissions made for the approval from the Competition Commission of India in connection with the acquisition of the Indian HoldCo, and such comments shall be reasonably considered by the Buyers. Notwithstanding anything to the contrary in this Agreement or the Chapter 11 Plan, all submissions to be made for the approval of the Competition Commission of India that relate to information or documents in respect of the Endo Companies and/or to be executed by the Endo Companies shall be in a form agreed in writing by the Endo Companies. The Endo Companies agree that the transfer of the Specified Equity Interests in the Indian Subsidiaries by PPI and Par LLC to the Indian HoldCo and Operand, respectively, shall be completed upon receiving the acknowledgement or approval (as applicable) of the Competition Commission of India in connection with such transfer. For the avoidance of doubt, to the extent any action is required to

be taken under both the Restructuring Support Agreement and this Agreement, the efforts standard set forth in the Restructuring Support Agreement shall govern.

(b) Each of the Parties shall promptly notify the other Parties of any communication it or any of its Affiliates receives from any Governmental Authority with respect to this Agreement or in connection with the transactions contemplated hereby and permit the other Parties to review in advance any proposed communication by such Party to any Governmental Authority. No Party shall agree to participate in any meeting with any Governmental Authority in respect of any notices, filings, investigation or other inquiry unless it consults with the other Parties in advance and, to the extent permitted by such Governmental Authority, gives the other Parties the opportunity to attend and participate at such meeting. The Parties will coordinate and cooperate fully with each other in exchanging such information and providing such assistance as the other Parties may reasonably request in connection with the foregoing and in seeking early termination of any applicable waiting or similar periods under applicable Law. Subject to applicable Law, the Parties will provide each other with copies of all correspondence, filings or communications between them or any of their Representatives, on the one hand, and any Governmental Authority or members of its staff, on the other hand, with respect to this Agreement and the transactions contemplated hereby.

(c) From time to time prior to or at the Closing, the Endo Companies and the Buyers shall execute, acknowledge and deliver all such further conveyances, notices, assumptions and releases and such other instruments, and shall take such further actions, as may be necessary or appropriate to vest in the Buyers all the right, title, and interest in, to or under the Specified Equity Interests and the Transferred Assets, to provide the Buyers and the Sellers all rights and obligations to which they are entitled and subject pursuant to this Agreement and the Ancillary Agreements, and to otherwise make effective as promptly as practicable the transactions contemplated by this Agreement and the Ancillary Agreements. Subject to and without limiting Section 5.5(a), each of the Parties will use its commercially reasonable efforts to cause all of the obligations imposed upon it in this Agreement to be duly complied with and to cause all conditions precedent to such obligations to be satisfied.

(d) Except as specifically required by this Agreement, the Buyers will not take any action, or refrain from taking any action, the effect of which would be to delay or impede the (x) ability of the Parties to consummate the Plan Transaction, (y) entry of the Confirmation Order or (z) implementation of the Chapter 11 Plan. Without limiting the generality of the foregoing, the Buyers shall not, directly or indirectly, acquire or agree to acquire by merging or consolidating with, or by purchasing a substantial portion of the assets of or equity in, or by any other manner, any business of any Person or other business organization or division thereof, or otherwise acquire or agree to acquire any assets if the entering into of a definitive agreement relating to, or the consummation of, such acquisition, merger or consolidation could reasonably be expected to (i) impose any delay in the obtaining of, or increase the risk of not obtaining, any authorization, consent, order, declaration or approval of any Governmental Authority necessary to consummate the purchase and sale of the Specified Equity Interests and Transferred Assets pursuant to this Agreement or the expiration or termination of any applicable waiting period, (ii) increase the risk of any Governmental Authority entering an order prohibiting the purchase and sale of the Specified Equity Interests and Transferred Assets pursuant to this Agreement, (iii) increase the risk of not being able to remove any such order on appeal or otherwise, or (iv) delay or prevent the

consummation of the purchase and sale of the Specified Equity Interests and Transferred Assets pursuant to this Agreement.

Section 5.6 Refunds and Remittances.

(a) After the Closing and until the end of the Wind-Down Period: (i) if the Sellers or any of their Affiliates receive any refund (including, without limitation and for the avoidance of doubt, any funds received by Sellers in connection with (1) a reversionary interest under a qualified settlement fund, settlement trust, or settlement agreement entered into in connection with the foregoing or (2) the enforcement, prosecution, pursuit, defense, compromise, settlement, or resolution of the Specified Avoidance Actions and/or any outstanding adversary proceedings or contested matters in the Chapter 11 Cases) or other amount that is a Transferred Asset or is otherwise properly due and owing to the Buyers in accordance with the terms of this Agreement, the Sellers promptly shall remit, or shall cause to be remitted, such amount (including, in the case of any Tax refunds, any interest on such refunds that is payable by the applicable Governmental Authority, net of any Taxes thereon) to the Buyers and (ii) if the Buyers or any of their Affiliates receive any refund or other amount that is an Excluded Asset or is otherwise properly due and owing to the Sellers or any of their Affiliates in accordance with the terms of this Agreement, unless the Parties agree otherwise, the Buyers promptly shall remit, or shall cause to be remitted, such amount to the Sellers.

(b) In the event that, after the Closing Date and until the end of the Wind-Down Period, (i) Sellers or any of their Affiliates have retained ownership of an asset (including any Contract) that is a Specified Equity Interest or a Transferred Asset as contemplated by this Agreement, for no additional consideration to the Sellers or any of their Affiliates, the Sellers shall and shall cause their controlled Affiliates to convey, assign or transfer promptly such Specified Equity Interest or Transferred Asset to the Buyers, and the Parties hereto shall execute all other documents and instruments, and take all other lawful actions reasonably requested, including in the case of the Sellers with respect to any Contracts identified as Transferred Contracts after the Closing Date to make the requisite filings with the Bankruptcy Court and deliver the requisite notices to counterparties under any such Transferred Contracts, in order to assign and transfer such Specified Equity Interest or Transferred Asset to the Buyers or their designees or (ii) an Excluded Asset has been conveyed to the Buyers or any of their Affiliates, the Buyers shall (or shall cause their Affiliate to), for no consideration, convey, assign or transfer promptly such Excluded Asset to the Sellers, and the Parties shall execute all other documents and instruments, and take all other lawful actions reasonably requested, in order to assign and transfer such Excluded Asset to Sellers or their designee.

Section 5.7 Public Announcements. On and after the date hereof and through the Closing Date, the Parties shall consult with each other before making any press release or otherwise making any public statements with respect to this Agreement or the transactions contemplated hereby, and neither the Buyers nor the Endo Companies shall make any press release or any public statement prior to obtaining the Seller Parent's (in the case of the Buyers) or the Buyers' (in the case of the Endo Companies) written approval, which approval shall not be unreasonably withheld, except that no such approval shall be necessary to the extent, in the reasonable judgement of Buyers or the Endo Companies, as applicable, (x) disclosure may be required by applicable Law in connection with the Bankruptcy Case or by applicable Securities Laws or the rules of any stock

exchange on which equity securities of Seller Parent are listed, or (y) such statements are consistent with previously approved statements or communications plans, provided that if there are no such previously approved statements or communications plans applicable to the subject matter of the disclosure required under clause (x) above, the Party intending to make such disclosure shall use its commercially reasonable efforts to consult in advance with the other Parties with respect to the form and text thereof (and will consider in good faith all reasonable comments of the other Parties thereto).

Section 5.8 Bankruptcy Court Filings and Approval.

(a) The Endo Companies and the Buyers acknowledge that the transactions contemplated by this Agreement are subject to Bankruptcy Court approval, including entry of the Confirmation Order.

(b) Prior to the Closing: (i) the Rights Offering Order (as defined in the Chapter 11 Plan) shall have been entered and be in full force and effect; (ii) the applicable Rights Offering Documents (as defined in the Chapter 11 Plan) shall have been or shall be deemed to be executed and delivered, and any conditions precedent to the effectiveness thereof as set forth therein shall have been satisfied or waived in accordance therewith; and (iii) all applicable payments, premiums, and fees due under the Rights Offering Documents (including the Backstop Premiums (as defined in the Chapter 11 Plan)) shall have been paid (or shall be paid contemporaneously with the Closing).

(c) From the date hereof until the earlier of (i) the termination of this Agreement in accordance with Article VIII and (ii) the Closing Date, the Endo Companies shall have used or shall use, as applicable, commercially reasonable efforts to pursue the entry of the Confirmation Order by the Bankruptcy Court.

(d) The Endo Companies and Buyers shall reasonably cooperate in obtaining the Bankruptcy Court's entry of the Confirmation Order and any other Order reasonably necessary in connection with the transactions contemplated by this Agreement as promptly as reasonably practicable, including furnishing affidavits, non-confidential financial information, or other documents or information for filing with the Bankruptcy Court and making such advisors of Buyers and Endo Companies and their respective Affiliates available to testify before the Bankruptcy Court for the purposes of, among other things, providing adequate assurances of performance by Buyers as required under Section 365 of the Bankruptcy Code.

(e) Each of the Endo Companies and Buyers shall appear formally or informally in the Bankruptcy Court if reasonably requested by the other Party or required by the Bankruptcy Court in connection with the transactions contemplated by this Agreement and keep the other reasonably apprised of the status of material matters related to this Agreement, including, upon reasonable request promptly furnishing the other with copies of notices or other communications received by any Endo Company from the Bankruptcy Court or any third party and/or any Governmental Authority with respect to the transactions contemplated by this Agreement.

(f) In the event an appeal is taken or a stay pending appeal is requested, from the Confirmation Order, the Endo Companies shall promptly notify the Buyers of such appeal or stay request and shall provide to the Buyers a copy of the related notice of appeal or order of stay. The

Endo Companies shall also provide the Buyers with written notice of any motion or application filed in connection with any appeal from such orders. The Endo Companies agree to take all action as may be reasonable and appropriate to defend against such appeal or stay request and the Endo Companies and the Buyers agree to use their commercially reasonable efforts to obtain an expedited resolution of such appeal or stay request; provided, that nothing herein shall preclude the parties hereto from consummating the transactions contemplated hereby, if the Confirmation Order shall have been entered and has not been stayed and the Sellers and the Buyers, in their reasonable discretion, waive in writing the condition that the Confirmation Order be a Final Order.

(g) After entry of the Confirmation Order, the Endo Companies shall not take any action which is intended to, or fail to take any action the intent of which failure to act is to, result in the reversal, voiding, modification or staying of the Confirmation Order unless the Buyers specifically consent to such action in writing.

Section 5.9 Endo Marks. The Sellers shall, as promptly as practicable after the Closing (but in no event later than 180 days after the Closing unless a later date is otherwise agreed to by the Buyers), (i) cease using and displaying any and all trademarks that are included in the Transferred Assets and (ii) cause the name of each Seller in the caption of the Bankruptcy Cases to be changed to the new name of each Seller that does not use any Endo Marks. Notwithstanding the foregoing or anything else in this Agreement to the contrary, the Sellers shall be entitled to use and refer to the Endo Marks in (i) filings with any Governmental Authority, for factual or historical reference, (ii) historical, Tax, and similar records, and (iii) for any other purposes that do not constitute trademark infringement and are required or not otherwise prohibited by applicable Law; provided, that when utilizing the Endo Marks, other than in incidental respects, each Seller shall use commercially reasonable efforts to indicate its new name and reference its current name as "formally known as" or similar designation (it being understood that, for the avoidance of doubt, nothing in this Agreement shall be construed as preventing any Seller from making any fair, non-trademark use of any of the Endo Marks).

Section 5.10 IP License. Effective as of the Closing Date, Buyers hereby grant to each Seller a non-exclusive, fully paid-up, royalty-free, irrevocable (during the Wind-Down Period), non-sub-licensable (except as set forth in this Section 5.10) license for the Wind-Down Period under all Transferred Intellectual Property solely to the extent necessary for each Seller (i) to conduct the Business as related to the Excluded Assets and Excluded Liabilities, in substantially the same manner as conducted prior to the date hereof, solely in connection with the implementation of the Chapter 11 Plan, the Confirmation Order or any other Order of the Bankruptcy Court and (ii) to undertake activities reasonably required for the administration of the Debtors' estates following the Effective Date, including any actions required to liquidate, wind down or dissolve any of the Endo Companies after the Effective Date. The foregoing license is sub-licensable solely to the extent (i) that sub-licenses were granted prior to the Closing Date in the Ordinary Course of Business or (ii) reasonably necessary in connection with such wind down.

Section 5.11 Assumed Liabilities; Adequate Assurance of Future Performance. Buyers shall provide adequate assurance of future performance of the Transferred Contracts as required under Section 365 of the Bankruptcy Code. Buyers agree that they will take all actions reasonably required to assist in obtaining a Bankruptcy Court finding, to be included in the Confirmation Order, that Buyers have demonstrated adequate assurance of future performance under the

Transferred Contracts, including but not limited to furnishing affidavits, non-confidential financial information and other documents or information for filing with the Bankruptcy Court and making Buyers' representatives and advisors available to testify before the Bankruptcy Court.

Section 5.12 Sale Free and Clear. The Endo Companies acknowledge and agree, and the Confirmation Order shall provide, to the fullest extent permitted under applicable Law, that (a) on the Closing Date and concurrently with the Closing, all then existing or thereafter arising obligations, Liabilities and Interests, against or created by the Endo Companies, any of their Affiliates, or the bankruptcy estate shall be fully released from and with respect to the Specified Equity Interests and the Transferred Assets (other than Permitted Encumbrances and Assumed Liabilities); and (b) the Buyers are not successors to any Seller or the bankruptcy estate by reason of any theory of law or equity, and the Buyers shall not assume or in any way be responsible for any Liability of the Sellers, any of their Affiliates and/or the bankruptcy estate, except as expressly provided in this Agreement or in the Chapter 11 Plan. On the Closing Date, the Specified Equity Interests and the Transferred Assets shall be transferred to the Buyers free and clear of any and all claims and Interests, other than Permitted Encumbrances and Assumed Liabilities, to the fullest extent permitted under, *inter alia*, Section 1141(c) of the Bankruptcy Code.

Section 5.13 Product Liability Insurance. The Buyers shall obtain (through assumption, in accordance with Section 2.6 hereof and the Chapter 11 Plan, or otherwise at or prior to the Closing, at Buyers sole discretion) and maintain customary product liability insurance coverage in respect of all the Specified Equity Interests and Transferred Assets, consistent with the Endo Companies' past practice, for not less than seven (7) years following the Closing, which coverage shall (x) include the Endo Companies as named insureds and (y) be maintained at a level consistent with the Endo Companies' past practices; provided, that such coverage of similar scope is commercially available and at a substantially similar cost to the Endo Companies' historical cost for such coverage. Buyers shall endeavor, whether under assumption or otherwise, to secure coverage with insurance companies currently providing the Endo Companies' product liability insurance policies (or, alternatively with an insurance company of similar reputation and creditworthiness). In lieu of the coverage described in the immediately preceding sentences, Buyers may, in their sole discretion, execute the "tail" provision under the current Endo Companies product liability insurance policies in respect of all Specified Equity Interests and Transferred Assets with an extended reporting claims period of not less than seven (7) years from the Closing.

Section 5.14 Intellectual Property Registrations. Prior to the Closing Date, the Endo Companies shall execute or have executed and file any documents reasonably requested, drafted and provided by Buyers to effect the change of ownership and recordals with any applicable patent, trademark, and copyright offices and domain name registrars and other similar authorities (i) where Intellectual Property included in the Transferred Assets is still recorded in the name of legal predecessors of any Endo Company or any Person other than an Endo Company or (ii) where the relevant recordals of the patent, copyright, and trademark offices, and domain name registrars, and other similar authorities with respect to any Endo Company's Intellectual Property included in the Transferred Assets are materially incorrect for any other reason; provided that, in each case, the form and content of any such documents shall be subject to Seller Parent's agreement, not to be unreasonably withheld, conditioned or delayed. Buyers shall reimburse Sellers for any reasonable out of pocket costs incurred by Sellers in fulfilling Sellers' obligations under this Section 5.14.

Section 5.15 Corporate Existence. The Parties acknowledge and agree that nothing in this Agreement or any Ancillary Agreement shall require any Endo Company to maintain its corporate (or similar) existence, or prevent any Endo Company from winding down its operations, for more than 30 days following the Closing Date.

Section 5.16 Regulatory Approvals.

(a) The Endo Companies and the Buyers shall cooperate, both prior to and promptly after Closing, as required, to prepare (including providing required information), identify and file with the FDA and any other applicable Governmental Authority the notices, applications, submissions and information required pursuant to any applicable Law or requirement to transfer the Regulatory Approvals from the Endo Companies to the Buyers or assist the Buyers with obtaining Regulatory Approvals in their own name, as the case may be, and to reasonably assist the Buyers with obtaining Regulatory Approvals in their (or their designees') own name, including any Distribution Licenses, that are not, pursuant to applicable Health Care Laws, able to be transferred from the Endo Companies to the Buyers. Sellers shall use commercially reasonable efforts to submit to the applicable Governmental Authority prior to Closing, all notices, applications, submissions, and information required to transfer the Regulatory Approvals to the Buyers and assist the Buyers with obtaining Regulatory Approvals in their (or their designees') own name, as the case may be, and in each case to the extent permitted by Law or permitted or requested by the applicable Governmental Authority. The Parties also agree to use all commercially reasonable efforts to take any and all other actions required by the FDA and any other applicable Governmental Authority to effect the transfer of the Regulatory Approvals from the Sellers to the Buyers. Notwithstanding anything contained herein, it is acknowledged and agreed that any obligations hereunder of the Endo Companies in respect of the Consents, Permits or Regulatory Approvals procured or required for the Business of the Specified Subsidiaries shall be: (A) limited to providing to the Buyers, information, documents and such other cooperation as may be reasonably requested by the Buyers; and (B) only in respect of Consents, Permits or Regulatory Approvals, which pursuant to Law, require any action to, approval of, or notification, the relevant Governmental Authority in relation to acquisition of the Specified Subsidiaries by the Buyers.

(b) Subject to the terms of the Transition Services Agreement (if such agreement is executed), with respect to each Product in each jurisdiction, from and after the Closing Date, until the date on which the relevant Buyer receives an assignment or transfer of the Regulatory Approval for such Product in such jurisdiction, or a replacement thereof naming the relevant Buyer as the Regulatory Approval holder for such Product in such jurisdiction, and until such time as the Buyers have all required Regulatory Approvals, including Distribution Licenses, that will allow the Buyers to operate the Business in respect of such Products, the Endo Companies shall, with respect to each such Product in each such jurisdiction, maintain in continuous effect all applicable Regulatory Approvals, including, for the benefit of the Buyers, all Distribution Licenses.

(c) Buyers shall indemnify, defend and hold the Sellers harmless from and against any and all Liabilities arising out of or in connection with any Regulatory Approval from and after the Closing through the date on which the Buyers receive an assignment or transfer of such Product Approval (or the related Regulatory Approval) for such Product, or a replacement thereof naming the Buyers as the Product Approval (or the related Regulatory Approval) holder for such Product,

except for any and all Liabilities that result from the Sellers' failure to comply with or maintain the Regulatory Approvals as required under applicable Laws.

(d) Prior to the Closing and after the Closing Date and until the end of the Wind-Down Period, the Endo Companies and Buyers shall each use commercially reasonable efforts to cooperate with each other to obtain any Regulatory Approvals as required under applicable Laws in order to carry on the Business or in connection with the execution, delivery and performance of this Agreement and each of the Ancillary Agreements contemplated pursuant to this transaction. Each of the Sellers and Buyers shall be responsible for their own costs in providing such cooperation; provided, that neither Party hereto shall be required to make any payments to any third parties in connection with such cooperation except as may be provided in the Chapter 11 Plan or the Plan Administrator Agreement (as defined in the Chapter 11 Plan).

Section 5.17 Communication with Customers and Suppliers. Prior to the Closing, the Buyers and the Endo Companies shall reasonably cooperate with each other in coordinating their communications with any customer, supplier or other contractual counterparty of the Endo Companies in relation to this Agreement and the transactions contemplated hereby subject to applicable Law.

Section 5.18 Post-Closing Cooperation. Following the Closing and until the end of the Wind-Down Period, and subject to the terms of the Transition Services Agreement, the Sellers and the Buyers shall reasonably cooperate in good faith to assist in the orderly transfer of the Transferred Assets (including all Consents, Permits and Regulatory Approvals), including in connection with any matters for which the Sellers' institutional knowledge may be reasonably required in order to consummate the transactions contemplated by this Agreement.

Section 5.19 Buyers Expenses. The Sellers shall pay Buyers' reasonable and documented professional fees and expenses in full at or prior to Closing.

ARTICLE VI
TAX MATTERS

Section 6.1 Transfer Taxes. Any and all value added tax (including GST/HST and QST), sales, use, retail, excise, stock transfer, real property transfer, transfer stamp, registration, documentary, recording or similar Taxes payable as a result of the sale or transfer of the Transferred Assets, the Transferred Equity Interests and the assumption of the Assumed Liabilities pursuant to this Agreement, and all recording and filing fees that may be imposed by reason of the sale, transfer, assignment and delivery of the Transferred Assets and the Transferred Equity Interests ("Transfer Taxes") imposed by or payable to any Taxing Authority (U.S.) shall be an obligation of the Sellers and shall be paid by the Sellers when due. All Transfer Taxes imposed by or payable to any Taxing Authority (Non-U.S.) shall be an obligation of the Buyers, and shall be paid by the Buyers when due. The Sellers and the Buyers shall be responsible for preparing and filing all Tax Returns with respect to Transfer Taxes which they are obligated to satisfy and shall file all such Tax Returns when due. The Sellers and the Buyers shall use commercially reasonable efforts and cooperate in good faith to mitigate, reduce, or eliminate any such Transfer Taxes, including in the making of the Tax elections referred to in Section 6.4. For the avoidance of doubt, Transfer Taxes shall not

include any Taxes imposed on or measured by reference (in whole or in part) to overall net income, profits, capital gains, gains, and similar Taxes.

Section 6.2 Tax Cooperation and Information.

(a) The Buyers and the Sellers agree to furnish or cause to be furnished to each other, upon reasonable request, as promptly as practicable, such information and assistance relating to the Business, the Transferred Assets and the Assumed Liabilities as is reasonably necessary for the filing of all Tax Returns, the making of any election relating to Taxes, the preparation for any audit by any Governmental Authority and the prosecution or defense of any claim, suit or proceeding relating to any Tax.

(b) The Sellers will cooperate in good faith with the Buyers and will use commercially reasonable efforts to provide any information and analyses necessary to enable the Buyers to make Tax-related determinations, including by providing reasonable access to the Sellers' employees and outside advisors (e.g., tax accountants, lawyers, and other consultants), subject to Section 5.2 and except as would be materially adverse to the Sellers.

(c) Any reasonable expenses incurred in furnishing any information or assistance pursuant to this Section 6.2 shall be borne by the Party requesting it. With respect to any Tax related matters involving the Debtors other than the transactions contemplated by this Agreement, the Debtors and their advisors shall not provide information or analyses that would conflict with any applicable requirements of Law or any binding agreement, or that would waive any attorney-client or similar privilege or any work product doctrine.

(d) The DAC Seller shall provide a capital gains tax computation issued by an independent chartered accountant on a reliance basis, in accordance with the provisions of the Indian Income Tax Act, 1961, in relation to: (i) any Tax payable on capital gains (if any) earned on sale of the Specified Equity Interests of PFPL by PPI and Par LLC to the Indian HoldCo and Operand; and (ii) any Tax on capital gains (if any) earned on the sale of the Indian HoldCo Interests, if the Purchase Price payable for transfer of the Indian HoldCo Interests by Sellers is subject to capital gains tax under the Indian Income Tax Act, 1961.

(e) The DAC Seller shall provide fair valuation report(s), to the satisfaction of the Buyers, issued on a reliance basis, by an independent chartered accountant certifying the fair market value of the shares of PFPL in accordance with Section 56(2)(x) of the Indian Income Tax Act, 1961 read with Rule 11UA or Rule 11UAA of the Indian Income Tax Rules, 1962, as applicable.

(f) PPI shall provide to the Indian Subsidiaries any information reasonably requested by the Buyers that is required for the purpose of filing Form 49D with the Taxing Authority as prescribed under the provisions of the Indian Income Tax Act, 1961 and for compliance with Rule 114DB of Indian Income Tax Rules, 1962.

Section 6.3 Structure and Pre-Closing Steps. The Endo Companies agree to, subject to Bankruptcy Court approval and subject to any approval of the Canadian Court as may be required in respect of the Canadian Debtors, prior to the Closing take or amend steps to effect the transactions contemplated by this Agreement that are reasonably agreed to after the date hereof by

the Endo Companies and the Buyers (the "Transaction Steps"), provided that the Endo Companies shall agree to take such steps as reasonably requested by the Buyers so long as the Transaction Steps as requested are not materially adverse to the Endo Companies. The Endo Companies and the Buyers agree that this Agreement shall be amended as necessary, as determined by the Endo Companies and the Buyers, to permit the implementation of the Transaction Steps.

Section 6.4 Certain Tax Elections. The Buyers and the Endo Companies agree:

(a) to use the "standard procedure" described in Section 4 of IRS Revenue Procedure 2004-53, 2004-2 C.B. 320 with respect to the Endo Companies' Tax filing and payment obligations relating to the Business and the Business Employees (and/or the local equivalent insofar as may be applicable to the Automatic Transfer Employees);

(b) that the Buyers shall file (or cause to be filed) an IRS Form W-2 for each Business Employee (and/or the local equivalent insofar as may be applicable to the Automatic Transfer Employees) with respect to the portion of the year during which such Business Employee is employed by the Buyers that includes the Closing Date, excluding the portion of such year that such Business Employee was employed by the Endo Companies or their respective Affiliates;

(c) that (i) to the extent permitted under applicable Law, each applicable Canada Seller and the Canada Buyer shall jointly execute, on closing, an election under subsection 167(1) of the ETA, Section 75 of the QST Legislation, and any equivalent or corresponding provision under applicable provincial or territorial Tax Law, in the form prescribed for such purposes, such that no GST/HST, or QST or other applicable provincial or territorial Tax is payable in respect of the sale of the Transferred Assets of each applicable Canada Seller, and (ii) that Canada Buyer shall file such elections within the time prescribed by the ETA, the QST Legislation and such other applicable Tax Law. Notwithstanding such election(s), in the event it is determined by the Canada Revenue Agency or Revenue Québec (or another applicable provincial or territorial Tax authority) that there is a liability of the Canada Buyer to pay, or of any Canadian Debtors to collect and remit, any Taxes payable under the ETA or the QST Legislation (or under any applicable provincial or territorial Tax Law) in respect of the sale and transfer of the Transferred Assets, such Taxes shall be paid by the Canada Buyer and the Buyers shall indemnify and hold the Canadian Debtors (and any current or former directors and officers of any Canadian Debtors) harmless with respect to any such Taxes and costs payable resulting from such determination or assessment;

(d) that with respect to each Canada Seller, each such Canada Seller and the Canada Buyer will, to the extent permitted under applicable Law, jointly execute an election under Section 22 of the Canadian Tax Act, and any equivalent or corresponding provision under applicable provincial or territorial Tax Law, in respect of the sale of the accounts receivable of each Canada Seller to the Canada Buyer. The Canada Buyer and each Canada Seller shall file within the prescribed time the prescribed election form required to give effect to the foregoing. For the purposes of such elections, the Canada Buyer and each Canada Seller will, acting reasonably, jointly determine the amount that the parties will designate as the portion of the Purchase Price allocable to the debts in respect of which such elections are made. For greater certainty, each Canada Seller and the Canada Buyer agree to prepare and file their respective Tax Returns in a manner consistent with such election(s); and

(e) to make an election under Section 338(g) or Section 338(h)(10) of the Code, as applicable, with respect to any Specified Subsidiary that is classified as a corporation for U.S. federal income tax purposes as of immediately prior to the Closing.

Section 6.5 Apportionment of Certain Taxes. All real property, personal property and similar ad valorem Taxes, if any, levied with respect to the Transferred Assets for a taxable period which includes (but does not end on) the Closing Date (collectively, the "Apportioned Taxes") shall be apportioned between the Sellers and the Buyers based on the number of days of such taxable period ending on and including the Closing Date (such portion of such taxable period, the "Pre-Closing Tax Period") and the number of days in such taxable period after the Closing Date (such portion of such taxable period, the "Post-Closing Tax Period"). The Sellers shall be responsible for the proportionate amount of such Apportioned Taxes that is attributable to the Pre-Closing Tax Period, and the Buyers shall be responsible for the proportionate amount of such Apportioned Taxes that is attributable to the Post-Closing Tax Period. Any Apportioned Taxes shall be timely paid, and all applicable Tax Returns shall be timely filed, as provided by applicable Law. The paying Party shall be entitled to reimbursement from the non-paying Party for the non-paying Party's portion of the Apportioned Taxes in accordance with this Section 6.5. Upon payment of any such Apportioned Taxes, the paying Party shall present a statement to the non-paying Party setting forth the amount of reimbursement to which the paying Party is entitled under this Section 6.5, together with such supporting evidence as is reasonably necessary to calculate the amount to be reimbursed. The non-paying Party shall make such reimbursement by wire transfer in immediately available funds within ten (10) days of receipt of such statement to an account designated by the paying Party.

Section 6.6 Retention of Tax Records. After the Closing Date and for a period of six (6) years from the Closing Date, Buyers shall retain possession of all accounting, business, financial, and Tax records and information that (a) relate to the Transferred Assets and are in existence on the Closing Date and (b) come into existence after the Closing Date but relate to the Transferred Assets before the Closing Date, and Buyers shall give Sellers notice and a reasonable opportunity to retain any such records in the event that Buyers determine to destroy or dispose of them during such period. In addition, from and after the Closing Date, Buyers shall provide to Sellers (after reasonable notice and during normal business hours) reasonable access to the books, records, documents, and other information relating to the Transferred Assets as Sellers may reasonably deem necessary to properly prepare for, file, prove, answer, prosecute, and defend any Tax Return, claim, filing, Tax audit, Tax protest, suit, proceeding, or answer. Such access shall include access to any computerized information systems that contain data regarding the Transferred Assets. The provisions contained in this Section 6.6 are intended to, and shall, supplement and not limit the generality of the provisions contained in Section 5.2 above.

Section 6.7 Tax Refunds. Without limiting the generality of Section 5.6(a), any Tax refunds that are received by an Endo Company, and any amounts credited against Taxes to which an Endo Company (or Affiliate thereof) becomes entitled, that are attributable to Taxes that are paid by the Buyers (or any of their Affiliates) (including, for clarity's sake, any such Taxes that are Assumed Liabilities or that arise from other transactions contemplated herein and, in each case, and are paid, funded or reimbursed by the Buyers (or any of their Affiliates)), shall be for the account of the Buyers (such refunds or credits for the account of Buyers, the "Buyer Refunds"). The applicable Endo Company (or Affiliate thereof) shall pay over to the Buyers any such Buyer Refund within

ten (10) days after receipt thereof or entitlement thereto. If any amount paid to the Buyers pursuant to this Section 6.7 is subsequently challenged successfully by any Governmental Authority, the Buyers shall repay such amount (together with any interest and penalties assessed by such Governmental Authority in respect of such amount) to the applicable Endo Company (or its applicable Affiliate).

Section 6.8 Canadian Tax Treatment. The Parties agree that the consideration received or deemed to be received by the Canada Sellers in respect of the transfer of their Transferred Assets (other than the assumption or payment of any Non-U.S. Sale Transaction Taxes or other Assumed Liabilities and other than any cash retained by the Canada Sellers) will be treated (i) to the extent received by Paladin Labs Inc., as a distribution to Canada Holdco, first as a repayment of the principal amount of debt, second, to the extent of any excess, as a return of capital, third, to the extent of any excess, as a payment of accrued and unpaid interest on debt, and fourth, to the extent of any excess, as a demand non-interest-bearing loan, and (ii) from Canada Holdco to Finco I, first as a repayment of the principal amount of debt and second, to the extent of any excess, as a return of capital. In addition, any cash that is not required to be retained by the Canadian Debtors to fund their expenses (excluding any contributions to any of the Trusts (as defined in the Chapter 11 Plan)) will be distributed as follows: (a) any such cash held by Paladin Labs Inc. will be distributed to Canada Holdco, first as a repayment of the principal amount of debt, second, to the extent of any excess, as a return of capital, third, to the extent of any excess, as a payment of accrued and unpaid interest on debt, and fourth, to the extent of any excess, as a demand non-interest bearing promissory note, and (b) any such cash held by Canada Holdco (or, if Paladin Labs Inc. and Canada Holdco are amalgamated prior to the Closing Date, held by the amalgamated corporation), including any cash distributed to it pursuant to clause (a) above, will be distributed to Finco I first as a repayment of the principal amount of debt and second, as to any excess, as a return of capital. For greater certainty, the Canadian Debtors will not contribute any cash to the Trusts (as defined in the Chapter 11 Plan).

Section 6.9 Interim Payments of Taxes. At any time prior to the Closing, subject to any obligation of the Endo Companies under the Bankruptcy Code, the Endo Companies shall be permitted to make any and all payments, estimated payments, deposits, remittances, or other similar transmittals in respect of Taxes of any kind accrued in, attributable to, retained in, withheld in, or remitted in any taxable period or portion thereof ending on or prior to the Closing Date, in each case, (i) in the Ordinary Course of Business and (ii) to the extent the amount of any such Taxes is material, subject to the prior written approval of the Buyers (not to be unreasonably conditioned, withheld or delayed). For the avoidance of doubt, any refunds of Taxes paid, deposited, remitted or similarly transmitted pursuant to the preceding sentence shall be for the account of the Buyers and the second and third sentences of Section 6.7 above shall apply to such refunds *mutatis mutandis*.

ARTICLE VII
CONDITIONS TO CLOSING

Section 7.1 General Conditions. The respective obligations of the Buyers and the Endo Companies to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which may,

to the extent permitted by applicable Law, be waived in writing by any Party in its sole discretion (provided that such waiver shall only be effective as to the obligations of such Party):

(a) No Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Law or Order (whether temporary, preliminary or permanent), that is then in effect and that enjoins, restrains, makes illegal or otherwise prohibits the consummation of the transactions contemplated by this Agreement or the Ancillary Agreements.

(b) The waiting period (and any extension thereof) under the HSR Act applicable to the transactions contemplated by this Agreement and the Ancillary Agreements, if any, shall have expired or shall have been terminated.

(c) All approvals which may be required under the Irish Screening of Third Country Transactions Act 2023 shall have been obtained from the Irish Minister for Enterprise, Trade and Employment for the transfer of the Transferred Assets.

(d) All requisite regulatory consents, approvals, authorizations, qualifications and necessary orders from the Governmental Authorities in respect of the transactions contemplated by this Agreement or the Ancillary Agreements, including any authorizations required under the applicable Antitrust Law or any foreign direct investment authorizations, in each case set forth on Schedule 7.1(d) (other than the approvals or authorizations specifically listed in Section 7.2 below) shall have been obtained. For the avoidance of doubt, with respect to the Indian Subsidiaries, such "authorization" shall include the acknowledgement of filing of notice with the Competition Commission of India to the extent the "green channel" procedure is applicable in connection with (i) the transfer of Specified Equity Interests in the Indian Subsidiaries by PPI and Par LLC to the Indian HoldCo and Operand, respectively, (ii) the transfer of Indian HoldCo Interests by PPI to Endo Luxembourg, and (iii) the transfer of the Endo Luxembourg Transferred Equity Interests by the DAC Seller to the Enterprise Buyer, or, in all other cases, the approval of the Competition Commission of India in connection with such transfers.

(e) All conditions precedent to the Effective Date of the Chapter 11 Plan (as set forth in Section 11.2 of the Chapter 11 Plan) shall have been satisfied or waived in accordance with their terms.

(f) The Bankruptcy Court shall have entered the Confirmation Order, and the Confirmation Order shall be a Final Order.

(g) Solely as it relates to the consummation of the transactions contemplated by this Agreement by the Canadian Debtors, the Canadian Court shall have entered the Canadian Plan Recognition Order and the Canadian Plan Recognition Order shall be a Final Order.

(h) Solely as it relates to the consummation of the transactions contemplated by this Agreement by the Canadian Debtors, the Competition Act Approval and the ICA Approval shall have been obtained, in each case, if required.

Section 7.2 Conditions to Obligations of the Endo Companies. The obligations of the Endo Companies to consummate the transactions contemplated by this Agreement shall be subject to

the fulfillment, at or prior to the Closing, of each of the following conditions, any of which may be waived in writing by Seller Parent in its sole discretion:

(a) Other than the representations and warranties of Buyers contained in Section 4.1 (Organization), Section 4.2 (Authority) and Section 4.4 (Brokers) (the "Buyer Fundamental Representations"), the representations and warranties of the Buyers contained in this Agreement or any certificate delivered pursuant hereto shall be true and correct as of the Closing Date, or in the case of representations and warranties that are made as of a specified date, such representations and warranties shall be true and correct as of such specified date, except where the failure to be so true and correct (without giving effect to any limitation or qualification as to "materiality" (including the word "material") or "Buyer Material Adverse Effect" set forth therein) would not, individually or in the aggregate, reasonably be expected to have a Buyer Material Adverse Effect. The Buyer Fundamental Representations shall be true and correct in all respects as of the Closing Date, or in the case of representations and warranties that are made as of a specified date, such representations and warranties shall be true and correct as of such specified date, except for *de minimis* inaccuracies. The Buyers shall have, in all material respects, performed all obligations and agreements and complied with all covenants and conditions required by this Agreement or any Ancillary Agreement to be performed or complied with by it prior to or at the Closing.

(b) The Endo Companies shall have received an executed counterpart of each document listed in Section 2.10(c), signed by each party other than the Endo Companies (to the extent applicable).

(c) The Confirmation Order shall be acceptable to the Endo Companies.

Section 7.3 Conditions to Obligations of the Buyers. The obligations of the Buyers to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions, any of which may be waived in writing by the Buyers in their sole discretion:

(a) Other than the representations and warranties of Sellers contained in Section 3.1 (Organization), Section 3.2 (Authority), Section 3.3(c), Section 3.3(d), and Section 3.20 (Brokers) (the "Seller Fundamental Representations"), the representations and warranties of the Sellers contained in this Agreement or any certificate delivered pursuant hereto shall be true and correct as of the Closing Date, or in the case of representations and warranties that are made as of a specified date, such representations and warranties shall be true and correct as of such specified date, except where the failure to be so true and correct (without giving effect to any limitation or qualification as to "materiality" (including the word "material") or "Material Adverse Effect" set forth therein) would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Seller Fundamental Representations shall be true and correct in all respects as of the Closing Date, or in the case of representations and warranties that are made as of a specified date, such representations and warranties shall be true and correct as of such specified date, except for *de minimis* inaccuracies. The Endo Companies shall have, in all material respects, performed all obligations and agreements and complied with all covenants and conditions required by this Agreement or any Ancillary Agreement to be performed or complied with by them prior to or at the Closing.

(b) The Buyers shall have received an executed counterpart of each document listed in Section 2.10(b) and Section 2.10(c) signed by each party other than the Buyers (to the extent applicable).

(c) The Bankruptcy Court shall have approved and authorized the assumption and assignment of the Transferred Contracts.

(d) After the date hereof, there shall not have occurred and be continuing any changes, effects or circumstances constituting a Material Adverse Effect.

(e) All Regulatory Approvals and Product Approvals (A) associated with the Products and (B) any other Regulatory Approvals and Product Approvals the absence of which would be reasonably likely to result in a material adverse effect on the Business, including the financial condition or results of operations of the Business, shall have been transferred to or obtained by the Buyers, directly or indirectly through the transfer of the Transferred Equity Interests, and the Buyers shall have received applicable documentation or certifications reasonably necessary to evidence the transfer or receipt (as the case may be) of such Regulatory Approvals or Products Approvals; provided, however, that this condition shall be deemed satisfied with respect to any given Regulatory Approval or Product Approval referenced in clause (A) or (B) hereof to the extent that the Buyers can reasonably be expected to be permitted to operate the Business after the Closing in compliance with applicable Law and consistent with Law or past practice by or instructions provided by the relevant Governmental Authority to, Buyers or the Endo Companies in respect of the applicable Product in reliance on the arrangements contemplated by, and on the terms consistent with, the provisions of Section 5.16 and the applicable terms of the Transition Services Agreement, until the applicable Regulatory Approval or Product Approval is transferred or obtained.

(f) The transfer of all Equity Interests (including any compulsorily convertible instruments) in the Specified Subsidiaries (other than the Transferred Equity Interests) prior to Closing in accordance with applicable Law and pursuant to receipt of the FDI Approval shall have been completed.

ARTICLE VIII
TERMINATION

Section 8.1 Termination.

(a) This Agreement may be terminated at any time prior to the Closing:

(i) by mutual written consent of the Buyers and Seller Parent;

(ii) by either Seller Parent or Buyers, by written notice, if:

(A) the Closing shall not have occurred by the date and time set forth in Section 7(a)(x)(D) of the Restructuring Support Agreement to the extent the Restructuring Support Agreement remains in full force and effect at the time this termination event is triggered (as such date may be extended pursuant to this Section 8.1(a)(ii)(A) or Section 6.3, the "Outside Date"); provided, however, that to the extent the Closing is not achieved by the Outside Date (after giving

effect to any extensions thereof) due solely to any outstanding regulatory or third-party approval or consent required under Section 7.1, the Outside Date shall be automatically extended by forty-five (45) additional calendar days; provided, further that the Seller Parent shall have the right to extend the Outside Date as provided for under Section 6.3; provided, further, that the right to terminate this Agreement under this Section 8.1(a)(ii)(A) shall not be available to any Party if the failure of the transactions contemplated by this Agreement to occur on or before the Outside Date was primarily caused by a Party's or their Affiliate's failure to perform any covenant or obligation under this Agreement;

(B) any Governmental Authority, shall have issued an order, judgment, decree or ruling or taken any other action restraining, enjoining, rendering illegal, or otherwise prohibiting the transactions contemplated by this Agreement and such order, judgment, decree, ruling or other action shall have become final and nonappealable; provided that the Party so requesting termination shall have complied with Section 5.5, and provided, further, that no termination may be made by a Party under this Section 8.1(a)(ii)(B) if the issuance of such Order was primarily caused by the breach by such Party (including, with respect to Sellers, any of the Endo Companies) with respect to, or action or inaction of such Party (including, with respect to Sellers, any of the Endo Companies) in violation of, any obligation or condition of this Agreement;

(C) (i) the Bankruptcy Court enters an Order granting relief against any Consenting First Lien Creditor (or the First Lien Collateral Trustee or any Secured Debt Representative, each in its representative capacity on behalf of the applicable holders of Prepetition First Lien Indebtedness) with respect to (A) a motion, application, pleading, or proceeding challenging the amount, validity, enforceability, extent, perfection, or priority of, or seeking avoidance or subordination of, any Claims held by any Consenting First Lien Creditor against any Debtor or any liens or security interests securing such Claims, provided, that, such Order reduces the amount of the Claims, liens, or security interests held by the Consenting First Lien Creditors by more than $5 million, or (B) a motion, application, pleading or proceeding asserting any purported Claims or causes of action against any of the Consenting First Lien Creditors (or the First Lien Collateral Trustee or any Secured Debt Representative, each in its representative capacity on behalf of the applicable holders of Prepetition First Lien Indebtedness), in each case, or otherwise issues a ruling or enters an Order, which renders the obligations of the Buyers under this Agreement incapable of performance; and (ii) the Required Consenting Global First Lien Creditors have terminated the Restructuring Support Agreement pursuant to Section 7(a)(viii) thereof;

(D) (i) any of the Endo Companies enters into a definitive agreement for an Alternative Transaction or consummates any Alternative Transaction, or (ii) the Bankruptcy Court enters an Order approving an Alternative Transaction or denying confirmation of the Chapter 11 Plan as it relates to authorizing the Endo Companies to consummate the transactions contemplated pursuant to this Agreement;

(E) at 11:59 p.m. on the date that an Order is entered by the Bankruptcy Court or a court of competent jurisdiction either: (x) converting any of the Bankruptcy Cases to cases under chapter 7 of the Bankruptcy Code, (y) involuntarily dismissing any of the Bankruptcy Cases, (z) appointing of a trustee, liquidator or analogous officeholder or examiner with expanded powers (as such term is used in the Bankruptcy Code) in one or more of the Bankruptcy Cases,

(aa) winding up any Endo Company and/or appointing a provisional or official liquidator to any Endo Company pursuant to the Irish Companies Act, (bb) appointing an examiner (including an interim examiner) to any Debtor pursuant to the Irish Companies Act, (cc) enforcing any right to (1) appoint one or more receivers and/or receivers and managers over any of the shares and/or assets of any Endo Company or (2) enforce security over any of the shares or assets of any Endo Company, or (dd) any other order that is analogous to any of the foregoing under the laws of any jurisdiction, the effect of which would render the transactions contemplated by this Agreement incapable of consummation on the material terms set forth in this Agreement; provided that no right to terminate will arise if such order is entered or any of steps (x) through (dd) (subject to Bankruptcy Court approval) is taken for the purpose of completing the transactions set forth in this Agreement; and provided further that the Party so requesting termination shall have complied with Section 5.5; or

(F) the Restructuring Support Agreement has been terminated by mutual, written agreement of the Debtors and the Required Consenting Global First Lien Creditors pursuant to Section 7(d)(i) thereof.

(iii) by the Buyers, if:

(A) the Buyers are not in material breach of this Agreement and the Endo Companies breach or fail to perform in any respect any of their representations, warranties or covenants contained in this Agreement or any Ancillary Agreement and such breach or failure to perform (A) has rendered the satisfaction of any condition set forth in Section 7.3 impossible and (B) the Endo Companies have failed to cure such breach within seven (7) Business Days following receipt of notification thereof by the Buyers;

(B) (i) any Debtor breaches, in any material respect, any of the undertakings or covenants of the Debtors set forth in the Restructuring Support Agreement that, if capable of being cured, remains uncured under the terms of the Restructuring Support Agreement; and (ii) the Required Consenting Global First Lien Creditors have terminated the Restructuring Support Agreement pursuant to Section 7(a)(i) thereof;

(C) the Bankruptcy Court enters an order granting relief from the automatic stay imposed by Section 362 of the Bankruptcy Code authorizing any party to proceed against any material asset of the Debtors that would have a Material Adverse Effect on (x) the Debtors' ability to operate their businesses in the ordinary course or (y) the ability of either party to this Agreement to consummate the transaction contemplated hereby;

(D) (i) any Debtor files any motion, pleading, petition, or related document with the Bankruptcy Court or any other court of competent jurisdiction that is materially inconsistent with the Restructuring Support Agreement, the Chapter 11 Plan, the Cash Collateral Order, or any other applicable Definitive Documents (or any amendment, modification or supplement to any of the foregoing, as applicable) and such motion, pleading, petition, or related document has not been withdrawn or amended to cure such inconsistency in accordance with the terms of the Restructuring Support Agreement; and (ii) the Required Consenting Global First Lien Creditors have terminated the Restructuring Support Agreement pursuant to Section 7(a)(iv) thereof;

(E) (i) any Definitive Document (or any amendment, modification or supplement thereto) that is necessary to implement the transaction contemplated hereby that is filed by a Debtor or any related order entered by the Bankruptcy Court, in the Bankruptcy Cases, is inconsistent with the terms and conditions set forth in the Restructuring Support Agreement or is otherwise not in accordance with the Restructuring Support Agreement, in each case to the extent material, or, which remains uncured under the terms of the Restructuring Support Agreement; and (ii) the Required Consenting Global First Lien Creditors have terminated the Restructuring Support Agreement pursuant to Section 7(a)(v) thereof;

(F) (i) the Cash Collateral Order, the Disclosure Statement Order (as defined in the Chapter 11 Plan), the order approving the subscription materials for the First Lien Rights Offering, the First Lien Rights Offering Documents, and the GUC Rights Offering Documents (each as defined in the Chapter 11 Plan), and all associated documents, notices, pleadings and orders related to or required in order to give effect to any of the foregoing, or the Confirmation Order is reversed, dismissed, vacated, reconsidered, modified, or amended without the consent of the Buyers (with such consent not to be unreasonably withheld) and the Debtors, or (ii) a motion for reconsideration, reargument, or rehearing with respect to any such order has been filed and the Debtors have failed to object timely to such motion;

(G) (i) except as permitted or the subject of a reservation of rights in the Restructuring Support Agreement or in the Definitive Documents, any Debtor has filed or supports another party in filing any plan of reorganization, liquidation, dissolution, administration, moratorium, receivership, winding up, bankruptcy, or sale of all or substantially all of any Debtor's assets other than as contemplated by the Plan Transaction, the Restructuring Support Agreement, and this Agreement, or takes any corporate action for the purpose of authorizing any of the foregoing, which event remains uncured under the terms of the Restructuring Support Agreement; and (ii) the Required Consenting Global First Lien Creditors have terminated the Restructuring Support Agreement pursuant to Section 7(a)(vii) thereof;

(H) without the prior consent of the Buyers (not to be unreasonably withheld) or otherwise as consistent with the Restructuring Support Agreement, the Debtors apply for or consent to the appointment of a receiver, administrator, administrative receiver, trustee, custodian, sequestrator, conservator or similar official, trustee or an examiner pursuant to Section 1104 of the Bankruptcy Code in any of the Bankruptcy Cases;

(I) the Confirmation Order is not entered by the Bankruptcy Court on or before March 22, 2024 unless otherwise expressly and mutually agreed in writing (including by email, including by Gibson, Dunn & Crutcher LLP as authorized by the Buyers) by the Buyers; provided that any failure to achieve entry of the Confirmation Order shall be deemed cured upon entry of the Confirmation Order;

(J) the termination of the use of cash collateral on a consensual basis occurs under the Cash Collateral Order;

(K) (i)(a) any Debtor enters into any settlement or other agreement or (b) any Debtor commences, supports, or encourages a motion, proceeding, or other action seeking, or otherwise consenting to any settlement of, or other agreement, in each case, with respect to any

claims, clauses of action, or other rights related to, or in connection with, (x) any Opioid Claims or holders of Opioid Claims or (y) other than with respect to trade creditors in the ordinary course of business, any administrative expense Claim in excess of $5,000,000 individually or $20,000,000 in the aggregate or (ii) the Bankruptcy Court enters an Order allowing any of the claims described in the immediately preceding clauses (x) and (y), in each case of clauses (i) and (ii), without the consent of the Buyers not to be unreasonably withheld, provided, that for the avoidance of doubt, any resolutions set forth in that certain *Stipulation Among the Debtors, Official Committee of Unsecured Creditors, Official Committee of Opioid Claimants, and Ad Hoc First Lien Group Regarding Resolution of Joint Standing Motion and Related Matters*, dated as of March 24, 2023 [Docket No. 1505] shall not constitute a termination event;

(L) (i) the Debtors (a) publicly announce their intention not to support the transaction contemplated hereby or the Restructuring (as defined in the Restructuring Support Agreement), (b) provide notice to Gibson, Dunn & Crutcher LLP of the exercise of the Debtors' Fiduciary Out (as defined in the Restructuring Support Agreement) or (c) publicly announce, or execute a definitive written agreement with respect to, an Alternative Proposal (as defined in the Restructuring Support Agreement); and (ii) the Buyers have terminated the Restructuring Support Agreement pursuant to Section 7(a)(xix) thereof;

(M) the Endo Companies withdraw or seek authority to withdraw the Chapter 11 Plan;

(N) a trustee, receiver or examiner is appointed with expanded powers beyond those set forth in Section 1106(a)(3) and (4) of the Bankruptcy Code; or

(O) the Required Consenting Global First Lien Creditors have terminated the Restructuring Support Agreement for any reason pursuant to Section 7(a) thereof.

(iv) by Seller Parent, if:

(A) the Endo Companies are not in material breach of this Agreement and the Buyers breach or fail to perform in any respect any of their representations, warranties or covenants contained in this Agreement or any Ancillary Agreement and such breach or failure to perform (A) has rendered the satisfaction of any condition set forth in Section 7.2 impossible and (B) Buyers have failed to cure such breach within seven (7) Business Days following receipt of notification thereof by Sellers;

(B) the Seller Parent determines in good faith based on (i) its analysis as of the date of such determination of the relevant facts and circumstances (which may include, among other things, any information that may reasonably inform the probability of any contingent events occurring) and/or (ii) claims actually asserted against the Debtors as of the date of such determination, that the consummation of the Plan Transaction would be reasonably likely to result in the Debtors having insufficient cash to pay its administrative expense claims that are generated by the Plan Transaction. Prior to terminating this Agreement pursuant to this Section 8.1(a)(iv)(B), the Seller Parent shall provide the Required Holders with at least fifteen (15) Business Days' notice, during which time the Seller Parent and the Required Holders will discuss a proposed resolution in good faith;

(C) the Seller Parent determines, in good faith and after consultation with its advisors, that continued performance under this Agreement or any Ancillary Agreement would be inconsistent with the exercise of its directors' fiduciary duties under Law; or

(D) The Debtors have terminated the Restructuring Support Agreement for any reason pursuant to Section 7(b) thereof.

(b) The Party seeking to terminate this Agreement pursuant to this Section 8.1 (other than Section 8.1(a)(i)) shall, if such Party is Seller Parent, give prompt written notice of such termination to the Buyers, and if such Party is a Buyer, give prompt written notice of such termination to Seller Parent. Prior to the Buyers terminating this Agreement pursuant to Section 8.1(a)(ii)(F), the Buyers shall provide the Debtors with at least fifteen (15) Business Days' notice, during which time the Debtors and the Buyers will discuss a proposed resolution in good faith.

Section 8.2 Effect of Termination. In the event of termination of this Agreement as provided in Section 8.1, this Agreement shall forthwith become void and, except as otherwise provided in this Section 8.2, there shall be no Liability on the part of any Party except (i) for the provisions of Section 3.20 and Section 4.4 relating to broker's fees and finder's fees to the extent such fees are due and owing pursuant to and solely to the extent required by the terms of an executed engagement letter with the Debtors or the Cash Collateral Order, Section 5.7 relating to public announcements, Section 9.3 relating to fees and expenses, Section 9.6 relating to notices, Section 9.9 relating to third-party beneficiaries, Section 9.10 relating to governing law, Section 9.11 relating to submission to jurisdiction, Section 9.14 relating to enforcement, Section 9.22 relating to no recourse against nonparty affiliates and this Article VIII and (ii) that nothing herein shall relieve any Party from Liability for Fraud or any Willful Breach of this Agreement or any Ancillary Agreement.

ARTICLE IX
GENERAL PROVISIONS

Section 9.1 Nonsurvival of Representations, Warranties and Covenants. The respective representations, warranties and covenants of the Endo Companies and the Buyers contained in this Agreement and the Ancillary Agreements and any certificate delivered pursuant hereto shall terminate at, and not survive, the Closing, and after the Closing, except for Fraud, no Party shall make any claim whatsoever for any breach of or inaccuracy in any such representation, warranty or covenant hereunder, subject to Section 8.2; provided that, subject to Section 8.2, this Section 9.1 shall not limit any covenant or agreement of the Parties that by its terms requires performance after the Closing.

Section 9.2 Indemnification by Buyers. From and after Closing and (unless otherwise provided in this Agreement) until the end of the later of: (a) the end of the Wind-Down Period, and (b) the end of the applicable limitation period under the Indian Income Tax Act, 1961 and the rules framed thereunder (in case of Liability arising out of, resulting from, or attributable to any Non-U.S. Sale Transaction Taxes), the Buyers will pay, defend, discharge, indemnify, and hold harmless the Endo Companies and their respective officers, directors, employees, and agents from and against any and all Liabilities to the extent arising out of, resulting from, or attributable to (x) any Non-U.S.

Sale Transaction Taxes, (y) any non-action or action such parties or entities take or cause to be taken in relation to any Consent, Permit or Regulatory Approvals, including, but not limited to, making or amending any filings, submissions, notices, communications or otherwise appearing before any Governmental Authority as required for any such Consent, Permit, or Regulatory Approval, or (z) any other Assumed Liability. Notwithstanding anything to the contrary contained in this Section 9.2 or otherwise, the Buyers' obligation to indemnify the Endo Companies' officers, directors, employees, and agents from and against any and all Liability to the extent arising out of, resulting from, or attributable to any non-action or action such parties or entities take or cause to be taken in relation to any Consent, Permit or Regulatory Approvals shall be indefinite. It is clarified that if any deduction or withholding of any Tax is required by applicable Law from the amount paid in cash by the Buyers pursuant to its indemnity obligations in this Section 9.2, or any Taxes that are actually payable, either in cash or by way of any set-off or adjustment against any Tax refund due by the Endo Companies or their officers, directors, employees, and agents ("Seller Indemnitees") on the indemnity amounts paid by a Buyer under this Section 9.2, then such indemnity amounts paid by a Buyer to a Seller Indemnitee shall be grossed up to include such additional amount on account of Tax, so as to leave the applicable Seller Indemnitee with the full amount which would have been received by it if no such Taxes were payable; provided, that the amount of any payment by a Buyer to a Seller Indemnitee pursuant to this Section 9.2 shall be reduced by the amount of any Tax benefit realized or expected to be realized by the applicable Seller Indemnitee in the year in which the indemnification payment is made as a result of the indemnified loss (determined on a "with and without" basis); provided, further, that (i) the Buyers shall have the right to designate the entity that makes an indemnity payment and (ii) the Sellers shall cooperate with the Buyers to minimize the amount of any Tax that would be payable with respect to indemnity payments made by the Buyers hereunder. The Endo Companies and the Buyers agree to treat (and cause their Affiliates to treat) any payments received pursuant to this Section 9.2 as adjustments to the Purchase Price for all Tax purposes, unless otherwise required by applicable Law, a closing agreement with an applicable Taxing Authority, or a final judgment of a court of competent jurisdiction. Notwithstanding anything herein to the contrary, (i) the Buyers shall not pay, defend, discharge, indemnify, or hold harmless the Endo Companies for any Excluded Liabilities (including Excluded Taxes), and (ii) the Buyers shall have the right, upon written notice to the applicable indemnified Endo Company, to assume the defense of any Action related to or that may give rise to the Buyers' indemnification obligations under this Section 9.2 with counsel selected by the Buyers.

Section 9.3 Fees and Expenses. Except as otherwise provided herein or in the Chapter 11 Plan, all fees and expenses incurred in connection with or related to this Agreement and the Ancillary Agreements and the transactions contemplated hereby and thereby shall be paid by the Party incurring such fees or expenses, whether or not such transactions are consummated. In the event of termination of this Agreement, the obligation of each Party to pay its own expenses will be subject to any rights of such Party arising from a breach of this Agreement by the other.

Section 9.4 Amendment and Modification. This Agreement may not be amended, modified or supplemented in any manner, whether by course of conduct or otherwise, except by an instrument in writing specifically designated as an amendment hereto, signed on behalf of each Party.

Section 9.5 Waiver. No failure or delay of any Party in exercising any right or remedy hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such

right or power, or any abandonment or discontinuance of steps to enforce such right or power, or any course of conduct, preclude any other or further exercise thereof or the exercise of any other right or power. Any agreement on the part of either Party to any such waiver shall be valid only if set forth in a written instrument executed and delivered by a duly authorized officer on behalf of such Party.

Section 9.6 Notices. All notices, requests, permissions, waivers, demands and other communications hereunder shall be in writing and shall be deemed duly given (a) on the date of delivery if delivered personally, or if by facsimile, upon written confirmation of receipt by facsimile or otherwise, (b) on the first Business Day following the date of dispatch if delivered utilizing a next-day service by a recognized next-day courier, (c) on the day of transmission if sent via e-mail transmission to the e-mail address(es) given below during regular business hours on a Business Day and, if not, then on the following Business Day or (d) on the earlier of confirmed receipt or the fifth (5th) Business Day following the date of mailing if delivered by registered or certified mail, return receipt requested, postage prepaid. All notices hereunder shall be delivered to the addresses set forth below, or pursuant to such other instructions as may be designated in writing from time to time by the Party to receive such notice:

(i) if to the Endo Companies, to:

Endo International plc
First Floor, Minerva House, Simmonscourt Road
Ballsbridge, Dublin 4, Ireland
Attention: Blaise A. Coleman
E-mail: Coleman.Blaise@endo.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Phone: (212) 735-3000
Email: Brandon.VanDyke@skadden.com
Shana.Elberg@skadden.com
Maxim.MayerCesiano@skadden.com
Lisa.Laukitis@skadden.com

Attention: Brandon Van Dyke, Esq.
Shana A. Elberg, Esq.
Maxim Mayer-Cesiano, Esq.
Lisa Laukitis, Esq.

(ii) if to the Buyers, to:

Endo, Inc.
1400 Atwater Drive
Malvern, Pennsylvania, 19355
Attention: Mark T. Bradley
E-mail: Bradley.Mark@endo.com

with a copy (which shall not constitute notice) to:

Gibson, Dunn & Crutcher LLP
200 Park Ave
New York, New York 10166
Attention: Scott Greenberg,
Michael J. Cohen,
Joshua K. Brody,
Steven R. Shoemate,
Lidia Anastasio, and
Charlie Peskowitz

E-mail: SGreenberg@gibsondunn.com;
MCohen@gibsondunn.com;
JBrody@gibsondunn.com;
SShoemate@gibsondunn.com;
LAnastasio@gibsondunn.com;
CPeskowitz@gibsondunn.com

Section 9.7 Interpretation. When a reference is made in this Agreement to a Section, Article, Exhibit or Schedule such reference shall be to a Section, Article, Exhibit or Schedule of this Agreement unless otherwise indicated. The table of contents and headings contained in this Agreement or in any Exhibit or Schedule or the Disclosure Letter are for convenience of reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. Any capitalized terms used in any Exhibit, Schedule or the Disclosure Letter but not otherwise defined therein shall have the meaning as defined in this Agreement. All Exhibits and Schedules annexed hereto or referred to herein and the Disclosure Letter are hereby incorporated in and made a part of this Agreement as if set forth herein. The word "including" and words of similar import when used in this Agreement will mean "including, without limitation," unless otherwise specified. The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to the Agreement as a whole and not to any particular provision in this Agreement. The term "or" is not exclusive. The word "will" shall be construed to have the same meaning and effect as the word "shall." References to days mean calendar days unless otherwise specified. When calculating the number of days before which, within which or following which, any act is to be done or step is to be taken pursuant to this Agreement, the date from which such period is to be calculated shall be excluded from such count; provided, however, that if the last calendar day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day. For purposes of this Agreement, if the

Endo Companies or a Person acting on their behalf posts a document to the online data room hosted on behalf of the Endo Companies and located at www.intralinks.com prior to the date hereof, such document shall be deemed to have been "delivered," "furnished" or "made available" (or any phrase of similar import) to Buyers by the Endo Companies if the Buyers or their Representatives have access to such document prior to the execution of this Agreement; provided, further, that any notice or other document required to be delivered (i) to the Buyers pursuant to this Agreement that is delivered to one or more Buyers shall be deemed to have been delivered to all Buyers in satisfaction of all obligations under this Agreement, and (ii) to the Sellers or Endo Companies pursuant to this Agreement that is delivered to one or more Sellers or Endo Companies shall be deemed to have been delivered to all Sellers or Endo Companies, as applicable, in satisfaction of all obligations under this Agreement.

Section 9.8 Entire Agreement. This Agreement (including the Annexes, Exhibits and Schedules hereto) and the Ancillary Agreements constitute the entire agreement between the Parties, and supersede all prior written agreements, arrangements, communications and understandings and all prior and contemporaneous oral agreements, arrangements, communications and understandings between the Parties with respect to the subject matter hereof and thereof. Neither this Agreement nor any Ancillary Agreement shall be deemed to contain or imply any restriction, covenant, representation, warranty, agreement or undertaking of any Party with respect to the transactions contemplated hereby or thereby other than those expressly set forth herein or therein or in any document required to be delivered hereunder or thereunder, and none shall be deemed to exist or be inferred with respect to the subject matter hereof. Notwithstanding any oral agreement or course of conduct of the Parties or their Representatives to the contrary, no Party to this Agreement shall be under any legal obligation to enter into or complete the transactions contemplated hereby unless and until this Agreement shall have been executed and delivered by each of the Parties.

Section 9.9 Parties in Interest. This Agreement shall be binding upon and inure solely to the benefit of each Party hereto, and nothing in this Agreement, express or implied, is intended to or shall confer upon any Person (including employees of the Endo Companies) other than the Parties and their respective successors and permitted assigns any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 9.10 Governing Law. Except to the extent of the mandatory provisions of the Bankruptcy Code, this Agreement and all Actions arising out of or relating to this Agreement or the transactions contemplated hereby (including those in contract or tort) shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of New York.

Section 9.11 Submission to Jurisdiction. Without limitation of any Party's right to appeal any Order of the Bankruptcy Court, (x) the Bankruptcy Court shall retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby and (y) any and all claims relating to the foregoing shall be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and irrevocably waive the defense of an

inconvenient forum to the maintenance of any such Action or proceeding. Each of the Parties agrees not to commence any action, suit or proceeding relating thereto except in the Bankruptcy Court, other than actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by the Bankruptcy Court as described herein. Each of the Parties further agrees that notice as provided herein shall constitute sufficient service of process and the Parties further waive any argument that such service is insufficient. Each of the Parties hereby irrevocably and unconditionally waives, and agrees not to assert, by way of motion or as a defense, counterclaim or otherwise, in any action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby, (a) any claim that it is not personally subject to the jurisdiction of the courts as described herein for any reason, (b) that it or its property is exempt or immune from jurisdiction of any such court or from any legal process commenced in such courts (whether through service of notice, attachment prior to judgment, attachment in aid of execution of judgment, execution of judgment or otherwise) and (c) that (i) the suit, action or proceeding in any such court is brought in an inconvenient forum, (ii) the venue of such suit, action or proceeding is improper or (iii) this Agreement, or the subject matter hereof, may not be enforced in or by such courts. Each of the Parties consents to the entry of a final order by the Bankruptcy Court under 28 U.S.C. Section 157 and Article III of the U.S. Constitution.

Section 9.12 Disclosure Generally. Notwithstanding anything to the contrary contained in the Disclosure Letter or in this Agreement, the information and disclosures contained in any Disclosure Letter shall be deemed to be disclosed and incorporated by reference in any other Disclosure Letter as though fully set forth in such Disclosure Letter for which applicability of such information and disclosure is reasonably apparent on its face. The information contained in this Agreement and in the Disclosure Letter and Exhibits hereto is disclosed solely for purposes of this Agreement, and no information contained herein or therein shall be deemed to be an admission by any party hereto to any third party of any matter whatsoever (including any violation of Law or breach of contract). Such information and the dollar thresholds set forth herein shall not be used as a basis for interpreting the terms "material" or "Material Adverse Effect" or other similar terms in this Agreement.

Section 9.13 Assignment; Successors.

(a) Other than as permitted by Sections 9.13(b) or (c), neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of law or otherwise, by any Endo Company without the prior written consent of the Buyers, and by the Buyers without the prior written consent of Seller Parent, and any such assignment without such prior written consent shall be null and void; provided, however, that no assignment shall limit the assignor's obligations hereunder.

(b) Notwithstanding Section 9.13(a), the Buyers may without the prior written consent of Seller Parent subject to applicable Laws, assign any of their interests, rights and/or obligations in this Agreement: (x) for the purposes of providing security to any bank, financial institution, credit institution, person ordinarily engaged in the business of commercial lending or any other person or persons providing finance to the Buyers or (y) to any of their Affiliates, subject to the Buyers providing evidence reasonably satisfactory to Seller Parent that any such assignee has the ability to fully discharge perform and discharge the obligations of the assignor hereunder; provided,

however, that in either case of (x) or (y), no assignment shall (i) limit the assignor's obligations hereunder; or (ii) be inconsistent with the Transaction Steps.

(c) Subject to Sections 9.13(a) and (b), this Agreement will be binding upon, inure to the benefit of, and be enforceable by, the Parties and their respective successors and assigns.

Section 9.14 Enforcement. The Parties agree that irreparable damage, for which monetary damages (even if available) would not be an adequate remedy, would occur in the event that any of the provisions of this Agreement are not performed (including failing to take such actions as are required of them hereunder to consummate the transactions contemplated hereby) in accordance with their specified terms or are otherwise breached. Accordingly, each of the Parties shall be entitled to specific performance of the terms hereof, including an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement. Each of the Parties hereby further waives (a) any defense in any action for specific performance that a remedy at law would be adequate and (b) any requirement under any law to post security as a prerequisite to obtaining equitable relief. Any party entitled to (i) an injunction or injunctions to prevent breaches of this Agreement; (ii) enforce specifically the terms and provisions of this Agreement; or (iii) other equitable relief, in each case, shall not be required to show proof of actual damages or to provide any bond or other security in connection with any such remedy.

Section 9.15 Currency. All references to "dollars" or "$" in this Agreement or any Ancillary Agreement refer to United States dollars, which is the currency used for all purposes in this Agreement and any Ancillary Agreement.

Section 9.16 Severability. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law, but if any provision or portion of any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable Law or rule in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other provision or portion of any provision in such jurisdiction, and this Agreement shall be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision or portion of any provision had never been contained herein.

Section 9.17 Waiver of Jury Trial. EACH OF THE PARTIES HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION (A) ARISING UNDER THIS AGREEMENT OR (B) IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO IN RESPECT OF THIS AGREEMENT OR ANY OF THE TRANSACTIONS RELATED HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER IN CONTRACT, TORT, EQUITY OR OTHERWISE. EACH PARTY TO THIS AGREEMENT HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT THE PARTIES TO THIS AGREEMENT MAY FILE A COPY OF THIS AGREEMENT WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE PARTIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.

Section 9.18 Counterparts. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the Parties and delivered to the other Parties.

Section 9.19 Electronic Signature. This Agreement may be executed by .pdf signature and a .pdf signature shall constitute an original for all purposes.

Section 9.20 Time of Essence. Time is of the essence with regard to all dates and time periods set forth or referred to in this Agreement. When calculating the period of time before which, within which or following which, any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next succeeding Business Day.

Section 9.21 Damages Limitation. The Parties hereto expressly acknowledge and agree that no Party hereto shall have any liability under any provision of this Agreement for any special, incidental, consequential, exemplary or punitive damages (other than special, incidental or consequential damages to the extent reasonably foreseeable or awarded to a third party) relating to the breach or alleged breach of this Agreement.

Section 9.22 No Recourse Against Nonparty Affiliates. Notwithstanding anything to the contrary contained herein, (a) all claims, obligations, liabilities, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement or the Ancillary Agreements, or the negotiation, execution, or performance of this Agreement or the Ancillary Agreements (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement or the Ancillary Agreements), may be made only against (and are those solely of) the Persons that are expressly named as parties thereto (and then only with respect to the specific obligations set forth herein with respect to such party) (the "Named Parties") and (b) no Person other than the Named Parties, including any Affiliate or any director, officer, employee, incorporator, member, partner, manager, stockholder, agent, attorney, or representative of, or any financial advisor or lender to, any Named Party or any of its Affiliates, or any director, officer, employee, incorporator, member, partner, manager, shareholder, Affiliate, agent, attorney, or representative of, or any financial advisor or lender to, any of the foregoing ("Nonparty Affiliates") nor any debt financing source, shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or liabilities arising under, out of, in connection with, or related in any manner to this Agreement or the Ancillary Agreements or the transactions contemplated hereby or thereby or based on, in respect of, or by reason of this Agreement or the Ancillary Agreements or its negotiation, execution, performance, or breach or the transactions contemplated hereby or thereby.

Section 9.23 Bulk Sales. Notwithstanding any other provisions in this Agreement, the Buyers and the Endo Companies hereby waive compliance with all "bulk sales," "bulk transfer" and similar Laws that may be applicable with respect to the sale and transfer of any or all of the Specified Equity Interests and Transferred Assets to the Buyers.

Section 9.24 No Presumption Against Drafting Party. Each of the Buyers and the Endo Companies acknowledges that each Party to this Agreement has been represented by legal counsel

in connection with this Agreement and the transactions contemplated by this Agreement. Accordingly, any rule of law or any legal decision that would require interpretation of any claimed ambiguities in this Agreement against the drafting Party has no application and is expressly waived.

Section 9.25 Conflicts; Privileges.

(a) It is acknowledged by each of the parties that the Endo Companies have retained Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden") and A&L Goodbody LLP ("ALG") to act as its counsel in connection with this Agreement and the transactions contemplated hereby (the "Current Representation"), and that no other party has the status of a client of Skadden or ALG for conflict of interest or any other purposes as a result thereof. Buyers hereby agree that after the Closing, Skadden and ALG may represent the Endo Companies or any of their Affiliates or any of their respective shareholders, partners, members or representatives (any such Person, a "Designated Person") in any matter involving or arising from the Current Representation, including any interpretation or application of this Agreement or any other agreement entered into in connection with the transactions contemplated hereby, and including for the avoidance of doubt any litigation, arbitration, dispute or mediation between or among Buyers or any of their Affiliates, and any Designated Person, even though the interests of such Designated Person may be directly adverse to Buyers or any of their Affiliates, and even though Skadden and/or ALG may have represented Buyers in a substantially related matter, or may be representing Buyers in ongoing matters. Buyers hereby waive and agree not to assert (1) any claim that Skadden and/or ALG has a conflict of interest in any representation described in this Section 9.25(a) or (2) any confidentiality obligation with respect to any communication between Skadden and/or ALG and any Designated Person occurring during the Current Representation.

(b) Buyers hereby agree that as to all communications (whether before, at or after the Closing) between Skadden and/or ALG and any Designated Person that relate in any way to the Current Representation, the attorney-client privilege and all rights to any other evidentiary privilege, and the protections afforded to information relating to representation of a client under applicable rules of professional conduct, the Current Representation belong to Sellers and may be controlled by the Endo Companies and shall not pass to or be claimed by Buyers or any of their representatives and Buyers hereby agree that they shall not seek to compel disclosure to Buyers or any of their Representatives of any such communication that is subject to attorney client privilege, or any other evidentiary privilege.

Section 9.26 Conflicts Between this Agreement and the Chapter 11 Plan. To the extent that any provision of this Agreement conflicts with or is in any way inconsistent with any provision of the Chapter 11 Plan, the Chapter 11 Plan shall govern and control. To the extent that any provision of this Agreement or the Chapter 11 Plan conflicts with or is in any way inconsistent with any provision of the Confirmation Order, the Confirmation Order shall govern and control.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Endo Companies and the Buyers have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

Endo Enterprise, Inc.

By: /s/ Mark Bradley
Name: Mark Bradley
Title: EVP and Chief Financial Officer

Endo USA, Inc.

By: /s/ Mark Bradley
Name: Mark Bradley
Title: EVP and Chief Financial Officer

Paladin Pharma Inc.

By: /s/ Livio Di Francesco
Name: Livio Di Francesco
Title: Vice President, Finance and General Manager

Endo International plc

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: President and Chief Executive Officer

Endo Designated Activity Company

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

70 Maple Avenue, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US) 2, Inc., as sole member of Auxilium Pharmaceuticals, LLC, as sole member of Actient Pharmaceuticals LLC

Actient Pharmaceuticals LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US) 2, as sole member of Auxilium Pharmaceuticals, LLC

Actient Therapeutics LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Board Manager of Actient Therapeutics LLC

Anchen Incorporated

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Anchen Pharmaceuticals, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Astora Women's Health, LLC

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Assistant Secretary

Auxilium Pharmaceuticals, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US) 2, Inc., as sole member of Auxilium Pharmaceuticals, LLC

Auxilium US Holdings, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US) 2, Inc., as sole member of Auxilium Pharmaceuticals, LLC, as sole member of Auxilium US Holdings LLC

Auxilium International Holdings, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US) 2, Inc., as sole member of Auxilium Pharmaceuticals, LLC, as sole member of Auxilium International Holdings, LLC

BioSpecifics Technologies LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Par Pharmaceutical, Inc., as sole member of BioSpecifics Technologies LLC

Branded Operations Holdings, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

DAVA Pharmaceuticals, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US), Inc., as sole member of DAVA Pharmaceuticals, LLC

DAVA International, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US), Inc., as sole member of DAVA Pharmaceuticals, LLC, as sole member of DAVA International, LLC

Endo LLC

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Manager

Endo Aesthetics LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Endo Health Solutions Inc., as sole member of Endo Aesthetics LLC

Endo Finance LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Par Pharmaceutical, Inc., as sole member of Endo Finance LLC

Endo Finance Operations LLC

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Manager of Endo Global Finance LLC, as sole member of Endo Finance Operations LLC

Endo Finco Inc.

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Director

Endo Generics Holdings, Inc

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Director

Endo Global Finance LLC

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Manager of Endo Global Finance LLC, as sole member of Endo Finance Operations LLC

Endo Health Solutions Inc.

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Executive Vice President, Chief Financial Officer and Treasurer

Endo Innovation Valera, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Endo Pharmaceuticals Valera Inc., as sole member of Endo Innovation Valera, LLC

Endo Par Innovation Company, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Par Pharmaceutical, Inc., as sole member of Endo Par Innovation Company, LLC

Endo Pharmaceuticals Inc.

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Assistant Secretary

Endo Pharmaceuticals Finance LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Branded Operations Holdings, Inc., as sole member of Endo Pharmaceuticals Finance LLC

Endo Pharmaceuticals Valera Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Endo Pharmaceuticals Valera Inc., as sole member of Endo Innovation Valera, LLC

Endo Pharmaceuticals Solutions Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Endo U.S. Inc.

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Secretary

Generics Bidco I, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US), Inc., as sole member of Generics Bidco I, LLC

Generics International (US), Inc.

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Assistant Secretary

Generics International (US) 2, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Innoteq, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

JHP Group Holdings, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Par Pharmaceutical, Inc., as sole member of JHP Group Holdings, LLC

JHP Acquisition, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of JHP Group Holdings, LLC, as sole member of JHP Acquisition, LLC

Kali Laboratories, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Par Pharmaceutical, Inc., as sole member of Kali Laboratories, LLC

Kali Laboratories 2, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Moores Mill Properties L.L.C.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US), Inc., as sole member of Moores Mill Properties L.L.C.

Par, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Par Pharmaceutical Inc., as sole member of Par, LLC

Par Pharmaceutical, Inc.

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Assistant Secretary

Par Pharmaceutical 2, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Par Pharmaceutical Companies, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Par Pharmaceutical Holdings, Inc.

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman

Par Sterile Products, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Par Pharmaceutical, Inc., as sole member of JHP Group Holdings, LLC, as sole member of JHP Acquisition, LLC, as sole member of Par Sterile Products, LLC

Quartz Specialty Pharmaceuticals, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US), Inc., as sole member of Generics Bidco I, LLC, as member of Quartz Specialty Pharmaceuticals, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US), Inc., as sole member of Vintage Pharmaceuticals, LLC, as member of Quartz Specialty Pharmaceuticals, LLC

Slate Pharmaceuticals, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US) 2, Inc., as sole member of Auxilium Pharmaceuticals, LLC, as sole member of Actient Pharmaceuticals LLC, as sole member of Slate Pharmaceuticals, LLC

Timm Medical Holdings, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US) 2, Inc., as sole member of Auxilium Pharmaceuticals, LLC, as sole member of Actient Pharmaceuticals LLC, as sole member of Timm Medical Holdings, LLC

Vintage Pharmaceuticals, LLC

By: /s/ Blaise A. Coleman
Name: Blaise A. Coleman
Title: Chairman of Generics International (US), Inc., as sole member of Vintage Pharmaceuticals, LLC

Generics International Ventures Enterprises LLC

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director and Secretary of Endo Ventures Unlimited Company, as sole member of Generics International Ventures Enterprises LLC

Paladin Labs Inc.

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Secretary

Paladin Labs Canadian Holding Inc.

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Secretary

Astora Women's Health Ireland Limited

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Secretary

Astora Women's Health Technologies

By: /s/ Deanna Voss
Name: Deanna Voss
Title: Secretary

Endo Eurofin Unlimited Company

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Finance IV Unlimited Company

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Global Aesthetics Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Global Biologics Unlimited Company

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Ireland Finance II Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Management Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo TopFin Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Ventures Aesthetics Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Hawk Acquisition Ireland Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Operand Pharmaceuticals HoldCo II Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Ventures Unlimited Company

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Global Development Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Procurement Operations Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Operand Pharmaceuticals HoldCo III Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Par Laboratories Europe Ltd.

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Luxembourg Finance Company I S.à r.l.

By: /s/ John D. Boyle
Name: John D. Boyle
Title: Manager A

Endo Luxembourg Holding Company S.à r.l.

By: /s/ John D. Boyle
Name: John D. Boyle
Title: Manager A

Endo Luxembourg International Financing SARL

By: /s/ John D. Boyle
Name: John D. Boyle
Title: Manager A

Luxembourg Endo Specialty
Pharmaceuticals Holding I S.à r.l.

By: /s/ John D. Boyle
Name: John D. Boyle
Title: Manager A

Endo Ventures Cyprus Limited

By: /s/ John D. Boyle
Name: John D. Boyle
Title: Director

Astora Women's Health Bermuda ULC

By: /s/ James Papp
Name: James Papp
Title: Director

Bermuda Acquisition Management Limited

By: /s/ John D. Boyle
Name: John D. Boyle
Title: Director

Endo Bermuda Finance Limited

By: /s/ James Papp
Name: James Papp
Title: Director

Endo Global Ventures

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Endo Ventures Bermuda Limited

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Exhibit 4

Execution Version

FIRST LIEN INTERCREDITOR AGREEMENT

Among

ENDO, INC.

ENDO FINANCE HOLDINGS, INC.

THE OTHER GRANTORS PARTY HERETO,

GOLDMAN SACHS BANK USA
as Bank Collateral Agent for the Credit Agreement Secured Parties,

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION
as the Notes Collateral Agent for the Indenture Secured Parties,

and

each Additional Agent from time to time party hereto

dated as of April 23, 2024

TABLE OF CONTENT

FIRST LIEN INTERCREDITOR AGREEMENT, dated as of April 23, 2024 (as amended, supplemented or otherwise modified from time to time, this "**Agreement**"), among Endo, Inc. ("**Holdings**"), Endo Finance Holdings, Inc. ("**Borrower**"), the other Grantors (as defined below) party hereto, Goldman Sachs Bank USA, as collateral agent for the Priority Revolving Credit Secured Parties and Term Loan Secured Parties (each as defined below) (in such capacity and together with its successors in such capacity, the "**Bank Collateral Agent**"), and Computershare Trust Company, National Association, as collateral agent for the Indenture Secured Parties (as defined below) (in such capacity and together with its successors in such capacity, the "**Notes Collateral Agent**"), and each Additional Agent from time to time party hereto for the Additional First Lien Secured Parties of the Series with respect to which it is acting in such capacity.

In consideration of the mutual agreements herein contained and other good and valuable consideration in hand received, the receipt and sufficiency of which are hereby acknowledged, the Bank Collateral Agent (for itself and on behalf of the Priority Revolving Credit Secured Parties and on behalf of the Term Loan Secured Parties), the Notes Collateral Agent (for itself and on behalf of the Indenture Secured Parties) and each Additional Agent (for itself and on behalf of the Additional First Lien Secured Parties of the applicable Series) agree as follows:

ARTICLE I

Definitions

SECTION 1.01. Certain Defined Terms. Capitalized terms used but not otherwise defined herein have the meanings set forth in the Credit Agreement and the Indenture, as applicable, with the Credit Agreement controlling, or, if defined in the New York UCC, the meanings specified therein. As used in this Agreement, the following terms have the meanings specified below:

"**Additional Agent**" means the collateral agent, the administrative agent and/or trustee (as applicable) or any other similar agent or Person under any Additional First Lien Documents, in each case, together with its successors in such capacity.

"**Additional First Lien Debt Facility**" means one or more debt facilities, commercial paper facilities or indentures for which the requirements of Section 5.13 of this Agreement have been satisfied, in each case with banks, other lenders or trustees, providing for revolving credit loans, term loans, letters of credit, notes or other borrowings, in each case, as amended, restated, supplemented or otherwise modified, Refinanced or replaced from time to time, other than the Credit Agreement and the Indenture.

"**Additional First Lien Documents**" means, with respect to any Series of Additional First Lien Obligations, the notes, credit agreements, indentures, security documents and other operative agreements evidencing or governing such Indebtedness, and each other agreement entered into for the purpose of securing any Series of Additional First Lien Obligations, in each case, as amended, restated, supplemented or otherwise modified, Refinanced or replaced from time to time.

"**Additional First Lien Obligations**" means, with respect to any Additional First Lien Debt Facility, (a) all principal of, and interest (including, without limitation, any interest, fees and other amounts that accrue after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable as a claim in any such proceeding) payable with respect to, such Additional First Lien Debt Facility, (b) all other amounts payable to the related Additional First Lien Secured Parties under the related Additional First Lien Documents and (c) any Refinancing of the foregoing.

"**Additional First Lien Secured Party**" means, with respect to any Series of Additional First Lien Obligations, the holders of such Additional First Lien Obligations, the Additional Agent with respect thereto, any other trustee or agent or any other similar agent or Person therefor under any related Additional First Lien Documents and the beneficiaries of each indemnification obligation undertaken by the Borrower or any other Grantor under any related Additional First Lien Documents.

"**Agreement**" has the meaning assigned to such term in the preamble hereto.

"**Bank Collateral Agent**" has the meaning assigned to such term in the preamble hereto.

"**Banking Services**" has meaning assigned to such term in the Credit Agreement.

"**Banking Services Agreements**" has meaning assigned to such term in the Credit Agreement.

"**Banking Services Obligations**" has meaning assigned to such term in the Credit Agreement.

"**Bankruptcy Code**" means Title 11 of the United States Code, as amended.

"**Bankruptcy Law**" means the Bankruptcy Code and any other federal, state, or foreign law for the relief of debtors, or any arrangement, reorganization, insolvency, moratorium, assignment for the benefit of creditors, any other marshalling of the assets or liabilities of any Grantor, or similar law affecting creditors' rights generally.

"**Borrower**" has the meaning assigned to such term in the preamble hereto.

"**Business Day**" means any day that is not a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to remain closed.

"**Cash Collateral**" shall have the meaning assigned to such term in Section 2.11(c).

"**Collateral**" means all assets and properties subject to Liens created or purported to be created pursuant to any Secured Debt Document to secure one or more Series of First Lien Obligations.

"**Collateral Agent**" means (i) in the case of any Senior Credit Facility Obligations, the Bank Collateral Agent, (ii) in the case of the Indenture Obligations, the Notes Collateral Agent, and (iii) in the case of any Series of Additional First Lien Obligations or Additional First Lien Secured Parties that become subject to this Agreement after the date hereof, the Additional Agent in whose favor any of the Grantors have granted or purported to grant a lien on any Collateral named for such Series in the applicable Joinder Agreement.

"**Controlling Collateral Agent**" means, with respect to any Shared Collateral, (i) until the earlier of (x) the Discharge of the Priority Revolving Credit Obligations and (y) the Non-Controlling Collateral Agent Enforcement Date, the Bank Collateral Agent (acting at the written direction of the Required Revolving Lenders), (ii) from and after the Discharge of the Priority Revolving Credit Obligations, until the earlier of (x) the Discharge of Senior Credit Facility Obligations and (y) the Non-Controlling Collateral Agent Enforcement Date, the Bank Collateral Agent (acting at the written direction of the Majority in Interest of Term Lenders) and (iii) from and after the earlier of (x) the Discharge of Senior Credit Facility Obligations and (y) the Non-Controlling Collateral Agent Enforcement Date, the Major Non-Controlling Collateral Agent.

"**Controlling Secured Parties**" means, with respect to any Shared Collateral, the Series of First Lien Secured Parties whose Collateral Agent is the Controlling Collateral Agent for such Shared Collateral. Prior to the Discharge of the Priority Revolving Credit Obligations and so long as the Controlling Collateral Agent is the Bank Collateral Agent, the Priority Revolving Credit Secured Parties will be the Controlling Secured Parties.

"**Credit Agreement**" means that certain Credit Agreement, dated as of April 23, 2024, among Holdings, the Borrower, the lenders from time to time party thereto, Goldman Sachs Bank USA, as administrative agent, collateral agent, issuing bank and swingline lender, and the other parties party thereto, as amended, restated, amended and restated, supplemented, increased or otherwise modified, Refinanced or replaced from time to time.

"**Credit Agreement Secured Parties**" means the "Secured Parties" as defined in the Credit Agreement.

"**DIP Financing**" has the meaning assigned to such term in Section 2.05(b).

"**DIP Financing Liens**" has the meaning assigned to such term in Section 2.05(b).

"**DIP Lenders**" has the meaning assigned to such term in Section 2.05(b).

"**Discharge**" means, with respect to any Shared Collateral and any Series of First Lien Obligations, the date on which such Series of First Lien Obligations is no longer secured by such Shared Collateral. The term "**Discharged**" shall have a corresponding meaning.

"**Discharge of First Lien Obligations**" means, with respect to any Shared Collateral, the Discharge of the applicable First Lien Obligations with respect to such Shared Collateral in accordance with the applicable Secured Debt Documents; provided that, a Discharge of First Lien Obligations shall not be deemed to have occurred in connection with a

Refinancing of such First Lien Obligations with additional First Lien Obligations secured by such Shared Collateral under an Additional First Lien Document which has been designated in writing by the applicable Collateral Agent (under First Lien Obligation so Refinanced) or by the Borrower, in each case, to each other Collateral Agent as a "First Lien Obligation" for purposes of this Agreement.

"**Discharge of Priority Revolving Credit Obligations**" means, with respect to any Shared Collateral, the Discharge of the Priority Revolving Credit Obligations with respect to such Shared Collateral in accordance with the applicable Loan Documents; provided that, a Discharge of Priority Revolving Credit Obligations shall not be deemed to have occurred in connection with a Refinancing of such Priority Revolving Credit Obligations with additional Priority Revolving Credit Obligations secured by such Shared Collateral under an Additional First Lien Document which has been designated in writing by the Bank Collateral Agent or by the Borrower, in each case, to each other Collateral Agent as a "Priority Revolving Credit Obligation" for purposes of this Agreement.

"Discharge of Senior Credit Facility Obligations" means, with respect to any Shared Collateral, the Discharge of the Senior Credit Facility Obligations with respect to such Shared Collateral in accordance with the applicable Loan Documents; provided that, a Discharge of Senior Credit Facility Obligations shall not be deemed to have occurred in connection with a Refinancing of such Senior Credit Facility Obligations with additional Senior Credit Facility Obligations secured by such Shared Collateral under an Additional First Lien Document which has been designated in writing by the Bank Collateral Agent or by the Borrower, in each case, to each other Collateral Agent as a "Senior Credit Facility Obligation" for purposes of this Agreement.

"**Event of Default**" means an "Event of Default" (or any other similarly defined term) as defined in any Secured Debt Document.

"**First Lien Obligations**" means, collectively, (i) the Senior Credit Facility Obligations, (ii) the Indenture Obligations and (iii) each Series of Additional First Lien Obligations.

"**First Lien Secured Parties**" means (i) the Credit Agreement Secured Parties, (ii) the Indenture Secured Parties and (iii) the Additional First Lien Secured Parties with respect to each Series of Additional First Lien Obligations.

"**Grantors**" means Holdings, the Borrower, and each other Subsidiary of Holdings that has granted a security interest pursuant to any Secured Debt Document to secure any Series of First Lien Obligations. The Grantors existing on the date hereof are set forth in Annex I hereto.

"**Holdings**" has the meaning assigned to such term in the preamble hereto.

"**Impairment**" has the meaning assigned to such term in Section 1.03.

"**Indenture**" means that certain Indenture, dated as of April 23, 2024, among Endo Finance Holdings, Inc., as Issuer, the other guarantors party thereto, and Computershare

Trust Company, National Association, as trustee and as collateral agent, as such Indenture may be amended, restated, amended and restated, supplemented, increased or otherwise modified, Refinanced or replaced from time to time.

"**Indenture Obligations**" means the "Secured Obligations" as defined in the Notes Security Agreement.

"**Indenture Secured Parties**" means the "Secured Parties" as defined in the Indenture.

"**Insolvency or Liquidation Proceeding**" means:

(1) any case commenced by or against the Borrower or any other Grantor under any Bankruptcy Law, any other proceeding for the reorganization, recapitalization or adjustment or marshalling of the assets or liabilities of the Borrower or any other Grantor, any receivership or assignment for the benefit of creditors relating to the Borrower or any other Grantor or any similar case or proceeding relative to the Borrower or any other Grantor or its creditors, as such, in each case whether or not voluntary;

(2) any liquidation, dissolution, marshalling of assets or liabilities or other winding up of or relating to the Borrower or any other Grantor, in each case whether or not voluntary and whether or not involving bankruptcy or insolvency; or

(3) any other proceeding of any type or nature in which substantially all claims of creditors of the Borrower or any other Grantor are determined and any payment or distribution is or may be made on account of such claims.

"**Intervening Creditor**" shall have the meaning assigned to such term in Section 1.03.

"**Joinder Agreement**" means a supplement to this Agreement substantially in the form of Annex II hereof required to be delivered by an Additional Agent to the Controlling Collateral Agent pursuant to Section 5.13 hereof in order to establish an additional Series of Additional First Lien Obligations and become Additional First Lien Secured Parties hereunder.

"**Lien**" means, with respect to any asset, (a) any mortgage, deed of trust, lien, statutory lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset and (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset.

"**Loan Parties**" has the meaning ascribed to such term in the Credit Agreement.

"**Major Non-Controlling Collateral Agent**" means, with respect to any Shared Collateral, (1) prior to the Discharge of the Priority Revolving Credit Obligations, the Bank Collateral Agent (acting at the written direction of the Majority in Interest of Term Lenders), and (2) after the Discharge of the Senior Credit Facility Obligations, the Collateral Agent (other than the Bank Collateral Agent) of the Series of First Lien Obligations that constitutes the largest

outstanding principal amount of any then outstanding Series of First Lien Obligations (excluding the Series of Senior Credit Facility Obligations) with respect to such Shared Collateral.

"**New York UCC**" means the Uniform Commercial Code as from time to time in effect in the State of New York.

"**Non-Controlling Collateral Agent**" means, at any time with respect to any Shared Collateral, any Collateral Agent that is not the Controlling Collateral Agent at such time with respect to such Shared Collateral.

"**Non-Controlling Collateral Agent Enforcement Date**" means, with respect to any Non-Controlling Collateral Agent, the date that is 180 days (throughout which 180 day period such Non-Controlling Collateral Agent was the Major Non-Controlling Collateral Agent) after the occurrence of both (i) an Event of Default under and as defined in the Secured Debt Documents for the applicable Series of First Lien Obligations under which such Non-Controlling Collateral Agent is the Major Non-Controlling Collateral Agent, but only for so long as such Event of Default is continuing and (ii) the Controlling Collateral Agent and each other Collateral Agent's receipt of written notice from such Non-Controlling Collateral Agent certifying that (x) such Non-Controlling Collateral Agent is the Major Non-Controlling Collateral Agent and that an Event of Default under and as defined in the applicable Secured Debt Documents under which such Non-Controlling Collateral Agent is the Collateral Agent has occurred and is continuing and (y) the First Lien Obligations of the Series with respect to which such Non-Controlling Collateral Agent is the Collateral Agent are currently due and payable in full (whether as a result of acceleration thereof or otherwise) in accordance with the terms of the applicable Secured Debt Documents for that Series of First Lien Obligations; provided that the Non-Controlling Collateral Agent Enforcement Date shall be stayed and shall not occur and shall be deemed not to have occurred with respect to any Shared Collateral (1) at any time any Controlling Collateral Agent has commenced and is diligently pursuing any enforcement action with respect to such Shared Collateral or (2) at any time the Grantor that has granted a security interest in such Shared Collateral is then a debtor under or with respect to (or otherwise subject to) any Insolvency or Liquidation Proceeding.

"**Non-Controlling Secured Obligations**" means the respective First Lien Obligations owing to the Non-Controlling Secured Parties.

"**Non-Controlling Secured Parties**" means, with respect to any Shared Collateral, the First Lien Secured Parties that are not Controlling Secured Parties with respect to such Shared Collateral.

"**Notes Collateral Agent**" has the meaning assigned to such term in the preamble hereto.

"**Notes Security Agreement**" means the "Security Agreement" as defined in the Indenture.

"**Possessory Collateral**" means any Shared Collateral in the possession of any Collateral Agent (or its agents or bailees), to the extent that possession thereof perfects a Lien thereon under the Uniform Commercial Code of any jurisdiction. Possessory Collateral includes,

without limitation, any Certificated Securities, Promissory Notes, Instruments, and Chattel Paper, in each case, delivered to or in the possession of any Collateral Agent under the terms of the Secured Debt Documents.

"**Post-Petition Interest**" means any interest, fees, expenses or other amounts that accrues or would have accrued after the commencement of any Insolvency or Liquidation Proceeding, whether or not allowed or allowable in any such Insolvency or Liquidation Proceeding.

"**Priority Revolving Credit Obligations**" means the "Revolving Secured Obligations" as defined in the Credit Agreement.

"**Priority Revolving Credit Secured Parties**" means the holders of the Priority Revolving Credit Obligations.

"**Proceeds**" has the meaning assigned to such term in Section 2.01(a).

"**Purchase**" has the meaning assigned to such term in Section 2.11(b).

"**Purchase Notice**" has the meaning assigned to such term in Section 2.11(a).

"**Purchase Price**" has the meaning assigned to such term in Section 2.11(c).

"**Purchasing Parties**" has the meaning assigned to such term in Section 2.11(b).

"**Refinance**" means, in respect of any Indebtedness, to refinance, extend, renew, defease, amend, increase, modify, supplement, restructure, refund, replace or repay, or to issue other Indebtedness or enter alternative financing arrangements, in exchange or replacement for such Indebtedness (in whole or in part), including by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, and including in each case, but not limited to, after the original instrument giving rise to such Indebtedness has been terminated and including, in each case, through any credit agreement, indenture or other agreement. "**Refinanced**" and "**Refinancing**" have correlative meanings.

"**Required Revolving Lenders**" has the meaning assigned to such term in the Credit Agreement.

"**Revolving Facility**" has the meaning ascribed to such term in the Credit Agreement.

"**Secured Debt Documents**" means (i) the Credit Agreement and each other Loan Document (as defined in the Credit Agreement), (ii) the Indenture, the Notes (as defined in the Indenture), the Notes Security Agreement and each other Security Document (as defined in the Indenture) and (iii) each Additional First Lien Document.

"**Senior Class Debt**" shall have the meaning assigned to such term in Section 5.13.

"**Senior Class Debt Parties**" shall have the meaning assigned to such term in Section 5.13.

"**Senior Class Debt Representative**" shall have the meaning assigned to such term in Section 5.13.

"**Senior Credit Facility Obligations**" means the "Secured Obligations" as defined in the Credit Agreement.

"**Senior Lien**" means the Liens on the Collateral in favor of the First Lien Secured Parties under the Secured Debt Documents.

"**Series**" means (a) with respect to the First Lien Secured Parties, each of (i) the Priority Revolving Credit Secured Parties (in their capacities as such), (ii) the Term Loan Secured Parties (in their capacities as such), (iii) the Indenture Secured Parties (in their capacities as such) and (iv) the Additional First Lien Secured Parties that become subject to this Agreement after the date hereof pursuant to the terms of the Secured Debt Documents and this Agreement and (b) with respect to any First Lien Obligations, each of (i) the Priority Revolving Credit Obligations, (ii) the Term Loan Obligations, (iii) the Indenture Obligations and (iv) the Additional First Lien Obligations incurred pursuant to any Additional First Lien Debt Facility or any related Additional First Lien Documents as permitted by the Secured Debt Documents and this Agreement.

"**Shared Collateral**" means, at any time, Collateral in which the holders of two or more Series of First Lien Obligations (or their respective Collateral Agents) hold a valid and perfected security interest at such time. If more than two Series of First Lien Obligations are outstanding at any time and the holders of less than all Series of First Lien Obligations hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of First Lien Obligations that hold a valid security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series that does not have a valid and perfected security interest in such Collateral at such time.

"**Surviving Obligations**" shall have the meaning assigned to such term in Section 2.11(b).

"**Swap Agreements**" has the meaning assigned to such term in the Credit Agreement.

"**Swap Obligations**" has the meaning assigned to such term in the Credit Agreement.

"**Swap Termination Value**" means, in respect of any one or more Swap Agreements, after taking into account the effect of any legally enforceable netting agreement relating to such Swap Agreements, (a) for any date on or after the date such Swap Agreements have been closed out and termination value(s) determined in accordance therewith, such termination value(s), and (b) for any date prior to the date referenced in clause (a), the amount(s) determined as the mark to market value(s) for such Swap Agreements, as determined by the applicable Priority Revolving Credit Secured Party in accordance with the terms thereof and in

accordance with customary methods for calculating mark-to-market values under similar arrangements by such Priority Revolving Credit Secured Party.

"**Term Loan Obligations**" means the Senior Credit Facility Obligations (other than the Priority Revolving Credit Obligations).

"**Term Loan Secured Parties**" means the holders of the Term Loan Obligations.

"**Term Loans**" has the meaning ascribed to such term in the Credit Agreement.

"**Uniform Commercial Code**" or "**UCC**" means the New York UCC, or the Uniform Commercial Code (or any similar or comparable legislation) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

SECTION 1.02. Terms Generally. The definitions of terms herein shall apply equally to the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Unless the context requires otherwise, (i) any definition of or reference to any agreement, instrument, other document, statute or regulation herein shall be construed as referring to such agreement, instrument, other document, statute or regulation as from time to time amended, supplemented or otherwise modified, (ii) any reference herein to any Person shall be construed to include such Person's successors and assigns, but shall not be deemed to include the subsidiaries of such Person unless express reference is made to such subsidiaries or such is otherwise a successor or assign, (iii) the words "herein," "hereof" and "hereunder" and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (iv) all references herein to Articles, Sections and Annexes shall be construed to refer to Articles, Sections and Annexes of this Agreement, (v) unless otherwise expressly qualified herein, the words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights, (vi) the term "or" is not exclusive and (vii) the terms "paid in full" and "payment in full" shall mean payment and satisfaction in full in cash or as otherwise set forth in the applicable Secured Debt Documents.

SECTION 1.03. Impairments. It is the intention of the First Lien Secured Parties of each Series that the holders of First Lien Obligations of such Series (and not the First Lien Secured Parties of any other Series) bear the risk of (i) any determination by a court of competent jurisdiction that (x) any of the First Lien Obligations of such Series are unenforceable under applicable law or are subordinated to any other obligations (other than another Series of First Lien Obligations), (y) any of the First Lien Obligations of such Series do not have an enforceable security interest in any of the Collateral securing any other Series of First Lien Obligations and/or (z) any intervening security interest exists securing any other obligations (other than another Series of First Lien Obligations) on a basis ranking prior to the security interest of such Series of First Lien Obligations but junior to the security interest of any other Series of First Lien Obligations and (ii) the existence of any Collateral for any other Series of First Lien Obligations that is not Shared Collateral (any such condition referred to in the

foregoing clauses (i) or (ii) with respect to any Series of First Lien Obligations, an "**Impairment**" of such Series). In the event of any Impairment with respect to any Series of First Lien Obligations, the results of such Impairment shall be borne solely by the holders of such Series of First Lien Obligations, and the rights of the holders of such Series of First Lien Obligations (including, without limitation, the right to receive distributions in respect of such Series of First Lien Obligations pursuant to Section 2.01) set forth herein shall be modified to the extent necessary so that the effects of such Impairment are borne solely by the holders of the Series of such First Lien Obligations subject to such Impairment. Additionally, in the event the First Lien Obligations of any Series are modified pursuant to applicable law (including, without limitation, pursuant to Section 1129 of the Bankruptcy Code), any reference to such First Lien Obligations or the Secured Debt Documents governing such First Lien Obligations shall refer to such obligations or such documents as so modified.

Notwithstanding anything herein to the contrary, with respect to any Shared Collateral for which a third party (other than a First Lien Secured Party) has a Lien or security interest that is junior in priority to the security interest of any Series of First Lien Obligations but senior (as determined by appropriate legal proceedings in the case of any dispute) to the security interest of any other Series of First Lien Obligations (such third party an "**Intervening Creditor**"), the value of any Shared Collateral or Proceeds which are allocated to such Intervening Creditor shall be deducted on a ratable basis solely from the Shared Collateral or Proceeds to be distributed in respect of the Series of First Lien Obligations with respect to which such Impairment exists.

Notwithstanding anything to the contrary set forth in this Agreement, (x) the payment priorities set forth in Section 2.01(a) shall apply notwithstanding (i) anything to the contrary contained in any agreement or filing to which any First Lien Secured Party may now or hereafter be a party, and regardless of the time, order or method of grant, attachment, recording or perfection of any financing statements or other security interests, assignments, pledges, deeds, mortgages and other liens, charges or encumbrances or any defect or deficiency or alleged defect or deficiency in any of the foregoing and (ii) any provision of the Uniform Commercial Code or any applicable law or any Secured Debt Document or any other circumstance whatsoever and (y) until the Discharge of the Priority Revolving Credit Obligations, the term "Shared Collateral" shall be deemed to include any Collateral securing or purporting to secure the Priority Revolving Credit Obligations.

ARTICLE II
Priorities and Agreements with Respect to Shared Collateral

SECTION 2.01. Priority of Claims.

(a) Anything contained herein or in any of the Secured Debt Documents to the contrary notwithstanding (but subject to Section 1.03, Section 2.03(b), and Section 2.05, as each is in effect on the date hereof), if (w) an Event of Default has occurred and is continuing, (x) the Controlling Collateral Agent is taking action to enforce rights in respect of any Shared Collateral pursuant to the applicable Secured Debt Documents, (y) any distribution is made to any First Lien Secured Party on account of any Shared Collateral during such Event of Default or enforcement or in any Insolvency or Liquidation Proceeding of the Borrower or any other Grantor (including in the form of any adequate protection payments), or (z) any payment is

received by any First Lien Secured Party pursuant to any intercreditor agreement (other than this Agreement) with respect to any Shared Collateral, then the proceeds of any sale, collection or other liquidation of any Shared Collateral by any Collateral Agent or any First Lien Secured Party (including at the direction or with the written consent of any group of the First Lien Secured Parties) and the proceeds of any distribution or payment (all proceeds of any sale, collection or other liquidation of any Shared Collateral and all proceeds of any such distribution or payment being collectively referred to as "**Proceeds**") shall be applied as follows:

FIRST, to the payment of all amounts due and payable on a ratable basis to each Collateral Agent (in its capacity as such) on account of fees, costs and expenses payable pursuant to the terms of any Secured Debt Document;

SECOND, to the payment in full of all outstanding Priority Revolving Credit Obligations that are then due and payable pursuant to the terms of the Credit Agreement and the other Loan Documents;

THIRD, equally and ratably, to the payment in full of all remaining outstanding First Lien Obligations that are then due and payable;

FOURTH, following the payment in full in cash of the amounts described above, any remaining amounts will be paid to the Grantors or their successors or assigns, as their interests may appear, or to whosoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

(b) It is acknowledged that the First Lien Obligations of any Series may, subject to the limitations set forth in the then extant Secured Debt Documents, be increased, extended, renewed, replaced, restated, supplemented, restructured, repaid, refunded, Refinanced or otherwise amended or modified from time to time, all without affecting the payment priorities set forth in this Section 2.01(a) or the provisions of this Agreement defining the relative rights of the First Lien Secured Parties of any Series.

(c) Notwithstanding the date, time, method, manner or order of any (i) grant, (ii) attachment or (iii) perfection of any Liens securing any Series of First Lien Obligations granted on the Shared Collateral and notwithstanding (w) any provision of the Uniform Commercial Code of any jurisdiction or any other applicable law, (x) any term or provision in the Secured Debt Documents, (y) any defect or deficiencies in the Liens securing the First Lien Obligations of any Series or (z) any other circumstance whatsoever (but, in each case of the foregoing clauses, subject to Section 1.03), each First Lien Secured Party hereby agrees that (i) the Liens securing each Series of First Lien Obligations on any Shared Collateral shall be of equal priority and (ii) the Proceeds of the Shared Collateral shall be shared among the First Lien Secured Parties as provided herein.

(d) Notwithstanding anything in this Agreement or any other Secured Debt Documents to the contrary, Collateral consisting of cash held in an account consisting solely of cash collateral pursuant to Section 2.06(j) of the Credit Agreement (or any equivalent successor provision) or otherwise with respect to any Letter of Credit shall be applied as specified in such Section of the Credit Agreement and will not constitute Shared Collateral.

(e) For the avoidance of doubt, any amounts to be distributed pursuant to this Section 2.01 shall be distributed by the applicable Collateral Agent to the following agents for further distribution to their related First Lien Secured Parties: (i) in the case of any amount representing payment with respect to a Priority Revolving Credit Obligation, to the Bank Collateral Agent, (ii) in the case of any amount representing payment with respect to any other Senior Credit Facility Obligation, to the Bank Collateral Agent, (iii) in the case of any amount representing payment with respect to any Indenture Obligation, to the Notes Collateral Agent, and (iv) in the case of any amount representing payment with respect to any Additional First Lien Obligation, to the applicable Additional Agent, in each case for application in accordance with the applicable Secured Debt Documents.

SECTION 2.02. Actions with Respect to Shared Collateral; Prohibition on Contesting Liens.

(a) Subject to Section 4.04, with respect to any Shared Collateral, (i) only the Controlling Collateral Agent shall act or refrain from acting with respect to the Shared Collateral (including with respect to any intercreditor agreement with respect to any Shared Collateral) and only the Controlling Collateral Agent shall be entitled to take any such actions or exercise any such remedies with respect to Shared Collateral and (ii) no Non-Controlling Collateral Agent or other Non-Controlling Secured Party shall or shall instruct the Controlling Collateral Agent to, commence any judicial or nonjudicial foreclosure proceedings with respect to, seek to have a trustee, receiver, liquidator or similar official appointed for or over, attempt any action to take possession of, exercise any right, remedy or power with respect to, or otherwise take any action to enforce its security interest in or realize upon, or take any other action available to it in respect of, any Shared Collateral (including with respect to any intercreditor agreement with respect to any Shared Collateral), whether under any Secured Debt Document, applicable law or otherwise; except that (i) in any Insolvency or Liquidation Proceeding, any Collateral Agent or any other First Lien Secured Party may file a proof of claim or statement of interest with respect to the First Lien Obligations owed to the First Lien Secured Parties; (ii) any Collateral Agent or any other First Lien Secured Party may take any action to preserve or protect the validity and enforceability of the Liens granted in favor of First Lien Secured Parties if or to the extent any such action is not, or reasonably could not be expected to be, (A) adverse to the Liens granted in favor of the Controlling Secured Parties or the rights of the Controlling Collateral Agent or any other Controlling Secured Parties to exercise remedies in respect thereof or (B) otherwise inconsistent with the terms of this Agreement; and (iii) any Collateral Agent or any other First Lien Secured Party may file any responsive or defensive pleadings in opposition to any motion, claim, adversary proceeding or other pleading made by any Person objecting to or otherwise seeking the disallowance of the claims of such First Lien Secured Party, including any claims secured by the Shared Collateral, in each case, to the extent not inconsistent with the terms of this Agreement. Notwithstanding the equal priority of the Liens, the Controlling Collateral Agent may deal with the Shared Collateral as if such Controlling Collateral Agent had a senior Lien on such Collateral. No Non-Controlling Collateral Agent or Non-Controlling Secured Party will contest, protest or object to any foreclosure proceeding or action brought by the Controlling Collateral Agent or any Controlling Secured Party or any other exercise by the Controlling Collateral Agent or any Controlling Secured Party of any rights and remedies relating to the Shared Collateral. The foregoing shall not be construed to limit the rights and priorities of any

First Lien Secured Party or Collateral Agent with respect to any Collateral not constituting Shared Collateral.

(b) Each Collateral Agent and the First Lien Secured Parties for which it is acting hereunder agree to be bound by the provisions of this Agreement.

(c) Each of the First Lien Secured Parties agrees that it will not (and hereby waives any right to) contest or support any other Person in contesting, in any proceeding (including any Insolvency or Liquidation Proceeding), the perfection, priority, validity, attachment or enforceability of a Lien held by or on behalf of any of the First Lien Secured Parties in all or any part of the Shared Collateral, or the provisions of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Collateral Agent or any other First Lien Secured Party to enforce this Agreement as to itself.

(d) Subject in all respects to the terms and provisions of this Agreement, the Bank Collateral Agent acknowledges and accepts the pledge over the Collateral in favor of the Notes Collateral Agent under and as defined in the Luxembourg Pledge Agreement (as defined in the Indenture) in accordance with, and for the purposes of, article 6 of the Luxembourg Act of 5 August 2005 on financial collateral arrangements, as amended from time to time.

SECTION 2.03. No Interference; Payment Over.

(a) Each of the First Lien Secured Parties agrees that it will not (i) challenge, or support any other Person in challenging, in any proceeding the validity or enforceability of any First Lien Obligations of any Series or any Secured Debt Document or the validity, attachment, perfection or priority of any Lien under any Secured Debt Document or the validity or enforceability of the priorities, rights or duties established by or other provisions of this Agreement, (ii) take or cause to be taken any action the purpose or intent of which is, or could be, to interfere with, hinder or delay, in any manner, whether by judicial proceedings or otherwise, any sale, transfer or other disposition of the Shared Collateral by the Controlling Collateral Agent, (iii) institute in any Insolvency or Liquidation Proceeding or other similar proceeding any claim against the Controlling Collateral Agent or any other First Lien Secured Party seeking damages from or other relief by way of specific performance, instructions or otherwise with respect to any Shared Collateral, and none of the Controlling Collateral Agent or any other First Lien Secured Party shall be liable for any action taken or omitted to be taken by the Controlling Collateral Agent or other First Lien Secured Party with respect to any Shared Collateral under this Agreement, (iv) seek, and hereby waives any right, to have any Shared Collateral or any part thereof marshaled upon any foreclosure or other disposition of such Shared Collateral, and (v) attempt, directly or indirectly, whether by judicial proceedings or otherwise, to challenge the enforceability of any provision of this Agreement; provided that nothing in this Agreement shall be construed to prevent or impair the rights of any Collateral Agent or any other First Lien Secured Party to enforce this Agreement as to itself.

(b) Each First Lien Secured Party hereby agrees that if it shall obtain possession of any Shared Collateral or realize any Proceeds or payment on account of any such Shared Collateral, pursuant to any Secured Debt Document or by the exercise of any rights available to it under applicable law or in any Insolvency or Liquidation Proceeding or through

any other exercise of remedies (including pursuant to any intercreditor agreement) or otherwise (including any adequate protection payments), at any time prior to the Discharge of each of the First Lien Obligations, then it shall hold such Shared Collateral, Proceeds or payment in trust for the other First Lien Secured Parties that have a security interest in such Shared Collateral and promptly transfer such Shared Collateral, Proceeds or payment, as the case may be, to the Controlling Collateral Agent, to be distributed pursuant to the priorities set forth in Section 2.01 hereof.

SECTION 2.04. Automatic Release of Liens; Amendments to Secured Debt Documents.

(a) If, at any time the Controlling Collateral Agent forecloses upon or otherwise exercises remedies against any Shared Collateral resulting in a sale or disposition thereof, then (whether or not any Insolvency or Liquidation Proceeding is pending at the time) the Liens in favor of each Collateral Agent for the benefit of each Series of First Lien Secured Parties upon such Shared Collateral will automatically be released and discharged. Any proceeds of any Shared Collateral realized therefrom shall be applied pursuant to Section 2.01(a) hereof.

(b) Each Non-Controlling Secured Party agrees that it will not raise any objection to, or oppose, and shall be deemed to have consented to any private or public sale, including any applicable bidding procedures or other sale procedures, of all or any portion of the Shared Collateral (and any post-petition or post-filing assets subject to adequate protection Liens or comparable Liens under Bankruptcy Law (or any other applicable law) in favor of the Non-Controlling Secured Parties) free and clear of all Liens and other claims of the Non-Controlling Secured Parties if the Controlling Collateral Agent has consented to such release or sale so long as the Liens securing the claims of the Non-Controlling Secured Parties or any adequate protection Liens or comparable Liens under the Bankruptcy Code (or any other applicable law) attach to the proceeds of such sale in the same order of priority as existed on the Shared Collateral or assets being sold. For the avoidance of doubt, the Non-Controlling Secured Parties may (i) propose and provide higher and better terms (as determined by a United States Bankruptcy Court or other court of competent jurisdiction presiding over any Insolvency or Liquidation Proceeding) for the purchase of any Shared Collateral, and (ii) participate as a bidder in any bidding process with respect to the sale or lease of any of the Shared Collateral only so long as any such bid provides for the payment in full of the Priority Revolving Credit Obligations and the Discharge of the Priority Revolving Credit Obligations.

(c) Each First Lien Secured Party agrees that each Collateral Agent may enter into any amendment to any Secured Debt Document that does not violate this Agreement.

(d) Each Collateral Agent agrees to promptly execute and deliver (at the sole cost and expense of the Grantors) all such authorizations and other instruments as shall reasonably be requested by the Controlling Collateral Agent to evidence and confirm any release of Shared Collateral provided for in this Section.

SECTION 2.05. Certain Agreements with Respect to Bankruptcy or Insolvency Proceedings.

(a) This Agreement shall continue in full force and effect notwithstanding the commencement of any Insolvency or Liquidation Proceeding by or against Holdings or any of its Subsidiaries.

(b) If the Borrower and/or any other Grantor shall become subject to any Insolvency or Liquidation Proceeding, and shall, as debtor(s)-in-possession, move for approval of financing ("**DIP Financing**") to be provided by one or more lenders (the "**DIP Lenders**") under Section 364 of the Bankruptcy Code or any comparable provision of any other Bankruptcy Law or the use of cash collateral under Section 363 of the Bankruptcy Code or any comparable provision of any other Bankruptcy Law, each First Lien Secured Party agrees that it will raise no objection, and shall not support any other person in objecting, to any such financing or to the Liens on the Shared Collateral securing the same ("**DIP Financing Liens**") or to any use of cash collateral that constitutes Shared Collateral unless the Controlling Collateral Agent, or any Controlling Secured Party with respect to such Shared Collateral, shall then oppose or object to such DIP Financing or such DIP Financing Liens or use of cash collateral (and (i) to the extent that such DIP Financing Liens are senior to the Liens on any such Shared Collateral for the benefit of the Controlling Secured Parties, each Non-Controlling Secured Party will subordinate its Liens with respect to such Shared Collateral on the same terms as the Liens of the Controlling Secured Parties (other than any Liens of any First Lien Secured Parties constituting DIP Financing Liens) are subordinated thereto, and (ii) to the extent that such DIP Financing Liens rank *pari passu* with the Liens on any such Shared Collateral granted to secure the First Lien Obligations of the Controlling Secured Parties, each Non-Controlling Secured Party will confirm the priorities with respect to such Shared Collateral as set forth herein), in each case so long as and to the extent (A) the First Lien Secured Parties of each Series retain the benefit of their Liens on all such Shared Collateral pledged to the DIP Lenders, including proceeds thereof arising after the commencement of such proceeding, with the same priority vis-a-vis all the other First Lien Secured Parties (other than any Liens of the First Lien Secured Parties constituting DIP Financing Liens) as existed prior to the commencement of such Insolvency or Liquidation Proceeding, (B) subject to Section 2.05(c) herein, the First Lien Secured Parties of each Series are granted Liens on any additional collateral pledged to any First Lien Secured Parties as adequate protection or otherwise in connection with such DIP Financing or use of cash collateral, with the same priority vis-a-vis the First Lien Secured Parties as set forth in this Agreement, and (C) if any amount of such DIP Financing or cash collateral is applied to repay any of the First Lien Obligations, such amount is applied pursuant to Section 2.01 of this Agreement; provided that the First Lien Secured Parties of each Series shall have the right to object to the grant of a Lien to secure the DIP Financing over any Collateral subject to Liens in favor of the First Lien Secured Parties of such Series or its Collateral Agent that shall not constitute Shared Collateral.

(c) Adequate Protection. The Non-Controlling Secured Parties will not file or prosecute in any Insolvency or Liquidation Proceeding any motion for adequate protection (or any comparable request for relief) based upon their interest in the Shared Collateral (including for the payment of any Post-Petition Interest) nor contest (x) any request by the Controlling Secured Parties for adequate protection (including for the payment of Post-Petition Interest, whether paid pursuant to Section 506(b) of the Bankruptcy Code or otherwise (it being understood that for purposes of calculating Post-Petition Interest, the value of the Priority Revolving Credit Obligations shall be determined without regard to the Liens securing any other First Lien Obligations on the Shared Collateral)), or (y) any objection by the Controlling Secured

Parties to any motion, relief, action or proceeding based on the Controlling Secured Parties claiming a lack of adequate protection, except that:

(A) the Non-Controlling Secured Parties may freely seek and obtain any relief upon a motion for (A) a replacement lien on the Shared Collateral to secure the Non-Controlling Secured Parties with the same priority as existed prior to the commencement of the Insolvency or Liquidation Proceeding or (B) adequate protection (or any comparable relief) for their First Lien Obligations in the form of adequate protection liens and superpriority claims to the same extent granted to the Controlling Collateral Agent to secure the First Lien Obligations of the Controlling Secured Parties, provided such liens (and related collateral) shall be subject to this Agreement, including the priorities set forth herein, and any amounts paid or distributed on account of such liens or claims (other than payments for professional fees and expenses of advisors) shall be deemed Proceeds for purposes of Section 2.01; provided, that any First Lien Secured Parties receiving adequate protection shall not object to any other First Lien Secured Party receiving adequate protection reasonably comparable to any adequate protection granted to such First Lien Secured Parties in connection with a DIP Financing or use of cash collateral; and

(B) after the Discharge of Priority Revolving Credit Obligations, any Secured Party may request adequate protection in the form of Post-Petition Interest.

(d) Section 363 Asset Sales. The Non-Controlling Secured Parties will not object to or contest, and shall not support any person in objecting to or contesting, a sale or other disposition of any Shared Collateral under Section 363 or any other provision of the Bankruptcy Code or any comparable provision of any other Bankruptcy Law unless the Controlling Secured Parties shall have opposed or objected to such sale or disposition; provided that the Proceeds of such sale shall remain subject to the priorities set forth in this Agreement and the Proceeds shall be applied to repay the First Lien Obligations in accordance with Section 2.01(a) herein. To the extent required by any court in an Insolvency or Liquidation Proceeding, the Non-Controlling Secured Parties shall consent, or direct any other applicable Non-Controlling Secured Party to consent, to a sale or other disposition of any Shared Collateral under Section 363 or any other provision of the Bankruptcy Code or any comparable provision of any other Bankruptcy Law if the Controlling Secured Parties shall have consented to such sale or disposition; provided that the Proceeds of such sale or other disposition, shall remain subject to the priorities set forth in this Agreement and the Proceeds shall be applied to repay the First Lien Obligations in accordance with Section 2.01 herein.

(e) Automatic Stay. Each Non-Controlling Collateral Agent, on behalf of itself and the applicable Series of First Lien Secured Parties for which it acts as Collateral Agent, agrees not to (i) seek (or support or consent to any other person seeking) relief from the automatic stay or any other stay in respect of the Shared Collateral in any Insolvency or Liquidation Proceeding, without the prior written consent of the Controlling Collateral Agent, or (ii) oppose any request by any Controlling Secured Party to seek relief from the automatic stay in respect of the Shared Collateral in any Insolvency or Liquidation Proceeding.

(f) Credit Bidding. The Non-Controlling Secured Parties may credit bid, or instruct the Controlling Collateral Agent to credit bid, the First Lien Obligations of such Non-Controlling Secured Parties in accordance with Section 363(k) of the Bankruptcy Code or any comparable provision of any other Bankruptcy Law, only if the First Lien Obligations of the Controlling Secured Parties will be paid in full in conjunction with any such credit bid, or if the Controlling Collateral Agent, on behalf of the Controlling Secured Parties, consents in writing. Each Non-Controlling Collateral Agent, on behalf of itself and the applicable Non-Controlling Secured Parties for which it acts as Collateral Agent, agrees not to object to, and shall not support any person in objecting to, any credit bid of the First Lien Obligations by the Controlling Collateral Agent on behalf of the Controlling Secured Parties, in accordance with Section 363(k) of the Bankruptcy Code or any comparable provision of any other Bankruptcy Law.

(g) Plans of Reorganization. Unless there shall have been, prior to any Insolvency or Liquidation Proceeding, a Discharge of Priority Revolving Credit Obligations:

Each First Lien Secured Party agrees that the Priority Revolving Credit Obligations and the other First Lien Obligations are fundamentally different from each other because, among other things, the Priority Revolving Credit Obligations and the other First Lien Obligations have fundamentally different repayment rights in respect of the Shared Collateral, and the parties intend for such obligations to be separately classified in any plan of reorganization proposed or adopted in an Insolvency or Liquidation Proceeding (a "**Plan of Reorganization**"). If it is held that the claims of the Priority Revolving Credit Secured Parties and the other First Lien Secured Parties in respect of the Shared Collateral constitute only one secured claim (rather than separate classes of senior and junior secured claims), then each Collateral Agent, on behalf of itself and such other First Lien Secured Parties represented thereby, shall agree that all distributions shall be made as if there were separate classes of senior and junior secured claims against the First Lien Secured Parties in respect of the Shared Collateral. Each Collateral Agent (other than the Bank Collateral Agent to the extent acting on behalf of the Priority Revolving Credit Secured Parties), on behalf of itself and the applicable First Lien Secured Parties represented thereby, shall agree to turn over to the Bank Collateral Agent amounts otherwise received or receivable by them to the extent necessary to effectuate the priorities set forth in this Agreement, and each First Lien Secured Party agrees that, to the extent that the aggregate value of the Shared Collateral is sufficient (for this purpose ignoring all claims held by the Non-Controlling Secured Parties), the Priority Revolving Credit Secured Parties, shall be entitled to receive, in addition to amounts distributed to them in respect of principal, prepetition interest and other claims, Post-Petition Interest, before any distribution is made in respect of the other First Lien Obligations (or any claims, including in respect of Post-Petition Interest, related thereto) from, or with respect to, such Shared Collateral, with each holder of the other First Lien Obligations (and/or any claim, Post-Petition Interest, related thereto) hereby acknowledging and agreeing to turn over to the Bank Collateral Agent amounts otherwise received or receivable by them from, or with respect to, such Shared Collateral to the extent necessary to effect a Discharge of Priority Revolving Credit Obligations (including Post-Petition Interest), even if such turnover has the effect of reducing their aggregate recoveries. Each Collateral Agent (other than the Bank Collateral Agent to the extent acting on behalf of the Priority Revolving Credit Secured Parties), on behalf of itself and the applicable First Lien Secured Parties represented thereby, agrees that it shall not object or direct or support any other First Lien Secured Party to object to a Plan of Reorganization on the grounds that the Priority Revolving Credit Obligations and the other First

Lien Obligations are classified separately under any such Plan of Reorganization, and it is the First Lien Secured Parties' intent that the Priority Revolving Credit Obligations and the other First Lien Obligations be classified separately in any such Plan of Reorganization. Each Collateral Agent (other than the Bank Collateral Agent to the extent acting on behalf of the Priority Revolving Credit Secured Parties), on behalf of itself and the applicable First Lien Secured Parties for which it acts as Collateral Agent, agrees that it will not support or vote to accept a Plan of Reorganization unless such Plan of Reorganization (i) is accepted by the Priority Revolving Credit Secured Parties in accordance with Section 1126(c) of the Bankruptcy Code, (ii) provides for the Discharge of the Priority Revolving Credit Obligations or (iii) provides for retention of the Liens on the Shared Collateral by the Priority Revolving Credit Secured Parties and the other First Lien Secured Parties with the same payment priorities and rights as set forth in this Agreement. The Bank Collateral Agent to the extent acting on behalf of the Priority Revolving Credit Secured Parties may direct any election under Section 1111(b) of the Bankruptcy Code with respect to its class.

SECTION 2.06. Reinstatement. In the event that any of the First Lien Obligations shall be paid in full and such payment or any part thereof shall subsequently, for whatever reason (including an order or judgment for disgorgement of a preference under the Bankruptcy Code, or any similar law, or the settlement of any claim in respect thereof), be required to be returned or repaid, the terms and conditions of this Article II shall be fully applicable thereto until all such First Lien Obligations shall again have been paid in full in cash.

SECTION 2.07. Insurance. As between the First Lien Secured Parties, only the Controlling Collateral Agent shall have the right to adjust or settle any insurance policy or claim covering or constituting Shared Collateral in the event of any loss thereunder and to approve any award granted in any condemnation or similar proceeding affecting or involving the Shared Collateral.

SECTION 2.08. Refinancings. The First Lien Obligations of any Series may be Refinanced, in whole or in part, in each case, without notice to, or the consent (except to the extent a consent is otherwise required to permit the Refinancing transaction under any Secured Debt Document) of any First Lien Secured Party of any other Series, all without affecting the priorities provided for herein or the other provisions hereof; provided that the Collateral Agent of the holders of any such Refinancing indebtedness shall have executed a Joinder Agreement on behalf of the holders of such Refinancing indebtedness.

SECTION 2.09. Possessory Collateral Agent as Gratuitous Bailee for Perfection.

(a) The Controlling Collateral Agent agrees to hold any Shared Collateral constituting Possessory Collateral that is part of the Shared Collateral in its possession or control (or in the possession or control of its agents or bailees) as gratuitous bailee for the benefit of each other Collateral Agent, for the benefit of its applicable First Lien Secured Parties, and any assignee solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable Secured Debt Documents, in each case, subject to the terms and conditions of this Section 2.09; provided that at any time after the Discharge of the First Lien Obligations of the Series for which the then-current Controlling Collateral Agent is

acting, such Controlling Collateral Agent shall (at the sole cost and expense of the Grantors), promptly deliver all Possessory Collateral to the succeeding Controlling Collateral Agent (after giving effect to the Discharge of such First Lien Obligations) together with any necessary endorsements reasonably requested by the succeeding Controlling Collateral Agent (or make such other arrangements as shall be reasonably requested by the succeeding Controlling Collateral Agent to allow the succeeding Controlling Collateral Agent to obtain "control" of such Possessory Collateral as defined in Section 9-314 of the UCC). Pending delivery to the Controlling Collateral Agent, each other Collateral Agent agrees to hold any Shared Collateral constituting Possessory Collateral, from time to time in its possession, as gratuitous bailee for the benefit of each other Collateral Agent, for the benefit of its applicable First Lien Secured Parties, and any assignee, solely for the purpose of perfecting the security interest granted in such Possessory Collateral, if any, pursuant to the applicable Secured Debt Documents, in each case, subject to the terms and conditions of this Section 2.09.

(b) The duties or responsibilities of the Controlling Collateral Agent and each other Collateral Agent under this Section 2.09 shall be limited solely to holding any Shared Collateral constituting Possessory Collateral as gratuitous bailee for the benefit of each other First Lien Secured Party for purposes of perfecting the Lien held by such First Lien Secured Parties therein and shall be subject to Section 4.03.

SECTION 2.10. No New Liens. No First Lien Secured Party shall acquire or hold any Lien on any assets of any Grantor securing its First Lien Obligations which assets are not also subject to the Lien of each other Series of First Lien Secured Parties under the applicable Secured Debt Documents. If any First Lien Secured Party shall acquire or hold any Lien on any assets of any Grantor, or any Person required under any Secured Debt Documents to become a Grantor, securing its First Lien Obligations which assets are not also subject to the Lien of each other Series of First Lien Secured Parties under the applicable Secured Debt Documents, then the applicable Collateral Agent (or the relevant First Lien Secured Party) shall, without the need for any further consent of any other First Lien Secured Party and notwithstanding anything to the contrary in any other Secured Debt Document be deemed to also hold and have held such Lien for the benefit of each other Series of First Lien Secured Parties as security for the First Lien Obligations of such Series of First Lien Obligations (subject to the terms hereof) and shall promptly notify the Controlling Collateral Agent in writing of the existence of such Lien.

SECTION 2.11. Option to Purchase. At any time that there are Priority Revolving Credit Obligations outstanding,

(a) Any Non-Controlling Secured Party shall have the option, by irrevocable written notice (the "**Purchase Notice**") delivered by the applicable Non-Controlling Secured Party to the Controlling Collateral Agent no later than thirty (30) calendar days after the occurrence of the earliest to occur of (i) the Controlling Collateral Agent commencing or directing the commencement of any enforcement action with respect to the Collateral, (ii) the date of acceleration of any First Lien Obligations pursuant to an Event of Default and (iii) the date of any Insolvency or Liquidation Proceeding of any Grantor, to Purchase (as defined below) for the Purchase Price (as defined below) all (but not less than all) of the Priority Revolving Credit Obligations from the Priority Revolving Credit Secured Parties. If a Non-Controlling

Secured Party so delivers the Purchase Notice, the Controlling Collateral Agent shall terminate any existing enforcement actions and shall not take any further enforcement actions, provided that the Purchase (as defined below) shall have been consummated on the date specified in the Purchase Notice in accordance with this Section 2.11.

(b) On the date specified by the applicable Non-Controlling Secured Party (acting at the direction of the Purchasing Parties (as defined below)) in the Purchase Notice (which shall be a Business Day not less than ten (10) Business Days, nor more than twenty (20) Business Days, after receipt by the Controlling Collateral Agent of the Purchase Notice), the Priority Revolving Credit Secured Parties shall, subject to any required approval of any court or other governmental authority then in effect, sell, to the Non-Controlling Secured Parties electing to purchase pursuant to Section 2.11(a) (the "**Purchasing Parties**"), and the Purchasing Parties shall purchase (the "**Purchase**") from the Priority Revolving Credit Secured Parties, all, but not less than all, of the Priority Revolving Credit Obligations for the Purchase Price pursuant to customary transfer and assignment documentation (or such other documentation approved by the Controlling Collateral Agent and the Purchasing Parties); provided, that the Priority Revolving Credit Obligations so purchased shall not include any rights of the Priority Revolving Credit Secured Parties with respect to other contingent indemnification, tax gross up, expense reimbursement or yield protection obligations, in each case, for which no claim or demand for payment has been made of any Loan Party under the applicable Loan Documents that are expressly stated to survive the termination of the Revolving Facility (the "**Surviving Obligations**").

(c) Without limiting the obligations of the Loan Parties to the Priority Revolving Credit Secured Parties under the applicable Loan Document with respect to the Surviving Obligations (which shall not be transferred in connection with the Purchase), on the date of the Purchase, the Purchasing Parties shall (i) pay to the Controlling Collateral Agent, for prompt disbursement to the Priority Revolving Credit Secured Parties in accordance with Section 2.11(d), as the purchase price (the "**Purchase Price**") therefor the full amount of all Priority Revolving Credit Obligations (other than Priority Revolving Credit Obligations in the form of Swap Obligations, Banking Services Obligations, letters of credit and bank guarantees) then outstanding and unpaid at par (including principal, prepetition interest, Post-Petition Interest, fees, breakage costs, attorneys' fees and expenses); (ii) in the case of Swap Obligations that constitute Priority Revolving Credit Obligations, the Purchasing Parties shall cause the applicable Swap Agreements governing such Swap Obligations to be assigned and novated or, if such Swap Agreements have been terminated, pay to the Controlling Collateral Agent for prompt disbursement to the applicable Priority Revolving Credit Secured Parties a Purchase Price equal to the greater of (x) all amounts then due and payable in respect of such Swap Obligations by the applicable Grantors under the terms of such Swap Agreements in the event of termination of such Swap Agreements and (y) the Swap Termination Value, (iii) in the case of any Priority Revolving Credit Obligations in respect of letters of credit and bank guarantees (including reimbursement obligations in connection therewith), simultaneously with the purchase of the other Priority Revolving Credit Obligations, furnish cash collateral (the "**Cash Collateral**") to the Priority Revolving Credit Secured Parties who issued such letters of credit or such bank guarantees, in such amounts (not to exceed 105% of the aggregate undrawn face amount of such letters of credit and bank guarantees) as such Priority Revolving Credit Secured Parties determine is reasonably necessary to secure such Priority Revolving Credit Secured Parties in

connection with any such outstanding and undrawn letters of credit and bank guarantees; provided, that as such time as all letters of credit or bank guarantees have been cancelled, expired or been fully drawn and all reimbursement obligations in respect thereof satisfied, as the case may be, and after all applications described herein have been satisfied, any excess Cash Collateral shall be returned to the respective Purchasing Parties, (iv) with respect to Priority Revolving Credit Obligations in respect of Banking Services Obligations, pay to the Controlling Collateral Agent for the prompt disbursement to the applicable Priority Revolving Credit Secured Parties a Purchase Price equal to all amounts due and payable by the applicable Grantors under the terms of the applicable Banking Services Agreement in the event of a termination or furnish Cash Collateral to the Priority Revolving Credit Secured Parties holding such Banking Services Obligations in the amount that would be payable by the relevant Grantor thereunder if it were to terminate such Banking Services Agreements governing such Banking Services Obligations on the date of the Purchase, (v) agree to reimburse the Priority Revolving Credit Secured Parties for any loss, cost, damage or expense (including attorneys' fees and expenses) in connection with any fees, costs or expenses related to any checks or other payments provisionally credited to the Priority Revolving Credit Obligations and/or as to which the Priority Revolving Credit Secured Parties have not yet received final payment and (vi) agree, after written request from the Controlling Collateral Agent, to reimburse the Priority Revolving Credit Secured Parties in respect of indemnification obligations of the Loan Parties to such Priority Revolving Credit Secured Parties under the applicable Loan Documents as to matters or circumstances known to the Purchasing Parties at the time of the Purchase which could reasonably be expected to result in any loss, cost, damage or expense to any of the Priority Revolving Credit Secured Parties.

(d) The Purchase Price and Cash Collateral shall be remitted by wire transfer in immediately available funds to such account of the Controlling Collateral Agent as it shall designate to the Purchasing Parties. The Controlling Collateral Agent shall, promptly following its receipt thereof, distribute the amounts received by it in respect of the Purchase Price to the Priority Revolving Credit Secured Parties in accordance with the Credit Agreement. Interest shall be calculated to but excluding the day on which the Purchase occurs if the amounts so paid by the Purchasing Parties to the account designated by the Controlling Collateral Agent are received in such account prior to 2:00 p.m., New York City time, and interest shall be calculated to and including such day if the amounts so paid by the Purchasing Parties to the account designated by the Controlling Collateral Agent are received in such account later than 2:00 p.m., New York City time.

(e) The Purchase shall be made without representation or warranty of any kind by the Priority Revolving Credit Secured Parties as to the Priority Revolving Credit Obligations, the Collateral or otherwise and without recourse to the Priority Revolving Credit Secured Parties, except that each Priority Revolving Credit Secured Party shall represent and warrant: (i) the amount of the Priority Revolving Credit Obligations being purchased, (ii) that such Priority Revolving Credit Secured Party owns the Priority Revolving Credit Obligations free and clear of any Liens or encumbrances and (iii) that the Priority Revolving Credit Secured Parties have the right to assign the Priority Revolving Credit Obligations and the assignment is duly authorized. Upon the consummation of any Purchase pursuant to this Section 2.11, the Purchasing Parties shall be treated for all purposes hereunder (including for the purposes of Section 2.01 hereof) as Priority Revolving Credit Secured Parties.

ARTICLE III

Existence and Amounts of Liens and Obligations

SECTION 3.01. Determinations with Respect to Amounts of Liens and Obligations. Whenever any Collateral Agent shall be required in connection with the exercise of its rights or the performance of its obligations hereunder to determine the existence or amount of any First Lien Obligations of any Series, or the Shared Collateral subject to any Lien securing the First Lien Obligations of any Series, it may request that such information be furnished to it in writing by each other Collateral Agent and shall be entitled to make such determination on the basis of the information so furnished; provided, however, that if any Collateral Agent shall fail or refuse reasonably promptly to provide the requested information, the requesting Collateral Agent shall be entitled to make any such determination by such method as it may in the exercise of its good faith judgment determine, including by reliance upon a certificate of the Borrower. Each Collateral Agent may rely conclusively, and shall be fully protected in so relying, on any determination made by it in accordance with the provisions of the preceding sentence (or as otherwise directed by a court of competent jurisdiction) and shall have no liability to any Grantor, any First Lien Secured Party or any other Person as a result of such determination.

ARTICLE IV

The Controlling Collateral Agent

SECTION 4.01. Appointment and Authority.

(a) Each of the First Lien Secured Parties hereby irrevocably appoints and authorizes the Controlling Collateral Agent to take such actions on its behalf and to exercise such powers as are delegated to the Controlling Collateral Agent by the terms hereof, together with such powers and discretion as are reasonably incidental thereto. Each of the First Lien Secured Parties also authorizes the Controlling Collateral Agent, at the request of the Borrower, to, if applicable, execute and deliver such other Approved Intercreditor Agreement in the capacity as "Designated Senior Representative," or the equivalent agent, however referred to for the First Lien Secured Parties under such agreement (the "Senior Collateral Agent") and authorizes the Controlling Collateral Agent, in accordance with the provisions of this Agreement, to take such actions on its behalf and to exercise such powers as are delegated to, or otherwise given to, the Designated Senior Representative by the terms of such other Approved Intercreditor Agreement, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Controlling Collateral Agent and any co-agents, sub-agents and attorneys-in-fact appointed by the Controlling Collateral Agent pursuant to the applicable Secured Debt Documents for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under any of the Secured Debt Documents, or for exercising any rights and remedies thereunder, shall be entitled to the benefits of all provisions of this Article IV and the equivalent provisions of the applicable Secured Debt Documents (as though such co-agents, sub-agents and attorneys-in-fact were the "Collateral Agent" named therein) as if set forth in full herein with respect thereto. Without limiting the foregoing, each of the First Lien Secured Parties, and each Collateral Agent, hereby agrees to provide such cooperation and assistance as may be reasonably requested by the Controlling Collateral Agent to facilitate and effect actions taken or intended to

be taken by the Controlling Collateral Agent pursuant to this Article IV, with such cooperation to include execution and delivery of notices, instruments and other documents as are reasonably deemed necessary by the Controlling Collateral Agent to effect such actions, and joining in any action, motion or proceeding initiated by the Controlling Collateral Agent for such purposes. Notwithstanding anything herein to the contrary, prior to the Discharge of the Priority Revolving Credit Obligations, if the Controlling Collateral Agent is the Bank Collateral Agent, it shall act solely at the written direction of the Required Revolving Lenders.

(b) Each Non-Controlling Secured Party acknowledges and agrees that the Controlling Collateral Agent shall be entitled, for the benefit of the First Lien Secured Parties, to sell, transfer or otherwise dispose of or deal with any Shared Collateral as provided herein and in the Secured Debt Documents, without regard to any rights to which the holders of the Non-Controlling Secured Obligations would otherwise be entitled as a result of such Non-Controlling Secured Obligations. Without limiting the foregoing, each Non-Controlling Secured Party agrees that none of the Controlling Collateral Agent or any other First Lien Secured Party shall have any duty or obligation to first marshal or realize upon any type of Shared Collateral (or any other Collateral securing any of the First Lien Obligations), or to sell, dispose of or otherwise liquidate all or any portion of such Shared Collateral (or any other Collateral securing any First Lien Obligations), in any manner that would maximize the return to the Non-Controlling Secured Parties, notwithstanding that the order and timing of any such realization, sale, disposition or liquidation may affect the amount of proceeds actually received by the Non-Controlling Secured Parties from such realization, sale, disposition or liquidation. Each of the First Lien Secured Parties waives any claim it may now or hereafter have against the Controlling Collateral Agent or the Collateral Agent for any other Series of First Lien Obligations or any other First Lien Secured Party of any other Series arising out of (i) any actions or omission to act taken or not taken by any Collateral Agent or any First Lien Secured Party (including, actions with respect to the creation, perfection or continuation of Liens on any Collateral, actions with respect to the foreclosure upon, sale, release or depreciation of, or failure to realize upon, any of the Collateral and actions with respect to the collection of any claim for all or any part of the First Lien Obligations from any account debtor, guarantor or any other party) in accordance with this Agreement, the Secured Debt Documents or any other agreement related thereto or to the collection of the First Lien Obligations or the valuation, use, protection or release of any security for the First Lien Obligations, (ii) any election by any Collateral Agent or any holders of First Lien Obligations, in any proceeding instituted under the Bankruptcy Code, of the application of Section 1111(b) of the Bankruptcy Code or (iii) subject to Section 2.05 hereof, any borrowing by, or grant of a security interest or administrative expense priority under Section 364 of the Bankruptcy Code or any equivalent provision of any other Bankruptcy Law by, any Grantor or any of its Subsidiaries, as debtor-in-possession.

SECTION 4.02. Rights as a First Lien Secured Party.

The Person serving as the Controlling Collateral Agent hereunder shall have the same rights and powers in its capacity as a First Lien Secured Party under any Series of First Lien Obligations that it holds as any other First Lien Secured Party of such Series and may exercise the same as though it were not the Controlling Collateral Agent and the term "First Lien Secured Party" or "First Lien Secured Parties" or (as applicable) "Credit Agreement Secured Party," "Credit Agreement Secured Parties," "Indenture Secured Party," "Indenture Secured Parties,"

"Additional First Lien Secured Party" or "Additional First Lien Secured Parties" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Controlling Collateral Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Grantors or any Subsidiary or other Affiliate thereof as if such Person were not the Controlling Collateral Agent hereunder and without any duty to account therefor to any other First Lien Secured Party.

SECTION 4.03. Exculpatory Provisions. The Controlling Collateral Agent shall not have any duties or obligations except those expressly set forth herein. Without limiting the generality of the foregoing, the Controlling Collateral Agent:

(i) shall not be subject to any fiduciary or other implied duties, regardless of whether an Event of Default has occurred and is continuing;

(ii) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby; provided that the Controlling Collateral Agent shall not be required to take any action that, in its opinion or the opinion of its counsel, may expose the Controlling Collateral Agent to liability or that is contrary to this Agreement or applicable law;

(iii) shall not, except as expressly set forth herein, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to a Grantor or any of its Affiliates that is communicated to or obtained by the Person serving as the Controlling Collateral Agent or any of its Affiliates in any capacity;

(iv) shall not be liable for any action taken or not taken by it (1) in the absence of its own gross negligence or willful misconduct or (2) in reasonable reliance on a certificate of an authorized officer of the Borrower stating that such action is permitted by the terms of this Agreement. The Controlling Collateral Agent shall be deemed not to have knowledge of any Event of Default under any Series of First Lien Obligations unless and until notice describing such Event of Default and referencing the applicable agreement is given to the Controlling Collateral Agent;

(v) shall not be responsible for or have any duty to ascertain or inquire into (1) any statement, warranty or representation made in or in connection with this Agreement or any other Secured Debt Document, (2) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (3) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default or Event of Default, (4) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Secured Debt Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Secured Debt Documents, (5) the value or the sufficiency of any Collateral for any Series of First Lien Obligations, or (6) the satisfaction of any condition set forth in any Secured Debt Document, other than to confirm receipt of items expressly required to be delivered to the Controlling Collateral Agent;

(vi) need not segregate money held hereunder from other funds except to the extent required by law. The Controlling Collateral Agent shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing; and

(vii) with respect to any duties arising under Section 2.09, the Controlling Collateral Agent shall be deemed to have complied with such Section 2.09 if it shall have exercised the same degree of care with respect to any Possessory Collateral in its possession the Controlling Collateral Agent customarily accords property of such type in its possession. No failure by the Controlling Collateral Agent to preserve or protect any right with respect to any Possessory Collateral against prior parties, or to do any act with respect to the preservation of such Possessory Collateral not so requested by the Controlling Collateral Agent shall of itself be deemed a failure to exercise reasonable care in the custody or preservation of such Possessory Collateral.

SECTION 4.04. Collateral and Guaranty Matters. Each of the First Lien Secured Parties irrevocably authorizes the applicable Collateral Agent, at its option and in its discretion, to release any Lien on any property granted to or held by such Collateral Agent under any Secured Debt Document in accordance with Section 2.04 or upon receipt of a written request from the Borrower stating that the releases of such Lien is permitted by the terms of each then extant Secured Debt Document.

ARTICLE V

Miscellaneous

SECTION 5.01. Notices. All notices and other communications provided for herein (including, but not limited to, all the directions and instructions to be provided to the Controlling Collateral Agent herein by the First Lien Secured Parties) shall be in writing and shall be delivered by hand or overnight courier service, mailed by certified or registered mail or sent by fax or email, as follows:

(a) if to Holdings, the Borrower or any other Grantor, to it at Endo Finance Holdings, LLC, 1400 Atwater Drive, Malvern, Pennsylvania 19355, Attention of Treasurer; Telephone No. 484-216-7909, Email: Boyle.John@Endo.com;

(b) if to the Bank Collateral Agent, to it at Goldman Sachs Bank USA, 200 West Street, New York, New York 10282, Attention: Bank Debt Portfolio Group, Telephone No. 212-902-5717, Email: Luke.Qui@gs.com;

(c) if to the Notes Collateral Agent, to it at Computershare Trust Company, National Association, 1505 Energy Park Drive, St. Paul, MN 55108, Attention: Corporate Trust Services – Endo Finance Holdings, Inc. Administrator, Telephone No. 1-800-344-5128, Email: cctbondholdercommunications@computershare.com (with a copy (which shall not constitute notice) to: ArentFox Schiff LLP, 1301 Avenue of the Americas, 42nd Floor, New York, New York 10019, Attention: Beth M. Brownstein, Email: beth.brownstein@afslaw.com); and

(d) if to any other Collateral Agent, to it at the address set forth in the applicable Joinder Agreement.

Any party hereto may change its address, fax number or email address for notices and other communications hereunder by notice to the other parties hereto. Unless otherwise specifically provided herein, any notice or other communication herein required or permitted to be given shall be in writing and, may be personally served, faxed, emailed or sent by courier service or U.S. mail and shall be deemed to have been given when delivered in person or by courier service, upon receipt of a fax or email or upon receipt via U.S. mail (registered or certified, with postage prepaid and properly addressed). For the purposes hereof, the addresses of the parties hereto shall be as set forth above or, as to each party, at such other address as may be designated by such party in a written notice to all of the other parties. As agreed to in writing among the Controlling Collateral Agent and each other Collateral Agent from time to time, notices and other communications may also be delivered by e-mail to the e-mail address of a representative of the applicable person provided from time to time by such person.

SECTION 5.02. Waivers; Amendment; Joinder Agreements.

(a) No failure or delay on the part of any party hereto in exercising any right or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the parties hereto are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of this Agreement or consent to any departure by any party therefrom shall in any event be effective unless the same shall be permitted by paragraph (b) of this Section, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. No notice or demand on any party hereto in any case shall entitle such party to any other or further notice or demand in similar or other circumstances.

(b) Neither this Agreement nor any provision hereof may be terminated, waived, amended or modified (other than pursuant to any Joinder Agreement) except pursuant to an agreement or agreements in writing entered into by each Collateral Agent (and with respect to any such termination, waiver, amendment or modification which by the terms of this Agreement requires the Borrower's consent or which increases the obligations or reduces the rights of the Borrower or any other Grantor, with the consent of the Borrower); provided, that prior to the Discharge of the Priority Revolving Credit Obligations, Section 2.01(a) of this Agreement shall not be modified or amended without the consent of the Controlling Collateral Agent acting on behalf of 100% of the Revolving Lenders; provided, further, that any amendment to this Agreement that would alter the definition or rights of the "Controlling Collateral Agent" (or any defined term therein) or similar such term, shall require the written consent of the Bank Collateral Agent, the Notes Collateral Agent and/or any Additional Agent (each acting on behalf of the applicable Secured Party directly and adversely affected thereby).

(c) Notwithstanding the foregoing, without the consent of any First Lien Secured Party, any Additional Agent may become a party hereto by execution and delivery of a Joinder Agreement in accordance with Section 5.13 of this Agreement and upon such execution and delivery, such Additional Agent and the Additional First Lien Secured Parties and Additional First Lien Obligations of the Series for which such Additional Agent is acting shall be subject to the terms hereof.

(d) Notwithstanding the foregoing, without the consent of any other Collateral Agent or First Lien Secured Party, the Controlling Collateral Agent may effect amendments and modifications to this Agreement to the extent necessary to reflect any incurrence of any Additional First Lien Obligations in compliance with the Secured Debt Documents.

SECTION 5.03. Parties in Interest. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, as well as the other First Lien Secured Parties, all of whom are intended to be bound by, and to be third party beneficiaries of, this Agreement.

SECTION 5.04. Survival of Agreement. All covenants, agreements, representations and warranties made by any party in this Agreement shall be considered to have been relied upon by the other parties hereto and shall survive the execution and delivery of this Agreement. Notwithstanding anything to the contrary set forth herein, if at any time prior to the Discharge of Priority Revolving Credit Obligations, the Priority Revolving Credit Secured Parties and the Term Loan Secured Parties are the only Secured Parties hereunder, this Agreement shall nevertheless continue in full force and effect.

SECTION 5.05. Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which shall constitute an original but all of which when taken together shall constitute a single contract. Delivery of an executed signature page to this Agreement by fax or other electronic transmission shall be as effective as delivery of a manually signed counterpart of this Agreement. Delivery of an executed counterpart of a signature page of this Agreement by facsimile or by email as a ".pdf" or ".tif" attachment shall be effective as delivery of a manually executed counterpart of this Agreement. Delivery of an executed counterpart of a signature page of this Agreement, and/or any document, amendment, approval, consent, information, notice, certificate, request, statement, disclosure or authorization related to this Agreement and/or the transactions contemplated hereby and/or thereby (each an "Ancillary Document") that is an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record (an "Electronic Signature") transmitted by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Agreement or such Ancillary Document, as applicable. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Agreement and/or any Ancillary Document shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. This Agreement shall be valid, binding, and enforceable against a party only when executed and delivered by an authorized individual on behalf of the party by means of (i) any electronic signature permitted by the federal Electronic Signatures in Global and National Commerce Act, state enactments of the Uniform Electronic Transactions Act, and/or any other relevant electronic signatures law, including relevant provisions of the UCC; (ii) an original manual signature; or (iii) a faxed, scanned, or photocopied manual signature. Each party hereto shall be entitled to conclusively rely upon, and shall have no liability with respect to, any faxed, scanned, or photocopied manual signature, or

other electronic signature, of any party and shall have no duty to investigate, confirm or otherwise verify the validity or authenticity thereof.

SECTION 5.06. Severability. Any provision of this Agreement held to be invalid, illegal or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability without affecting the validity, legality and enforceability of the remaining provisions hereof; and the invalidity of a particular provision in a particular jurisdiction shall not invalidate such provision in any other jurisdiction. The parties shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 5.07. Authorization. By its signature, each Person executing this Agreement on behalf of a party hereto represents and warrants to the other parties hereto that it is duly authorized to execute this Agreement. The Bank Collateral Agent represents and warrants that it is authorized to enter into this Agreement on behalf of the Credit Agreement Secured Parties. The Notes Collateral Agent represents and warrants that it is authorized to enter into this Agreement on behalf of the Indenture Secured Parties.

SECTION 5.08. Submission to Jurisdiction Waivers; Consent to Service of Process. Each Collateral Agent, on behalf of itself and the First Lien Secured Parties of the Series for whom it is acting, irrevocably and unconditionally:

(a) submits for itself and its property in any legal action or proceeding relating to this Agreement, or for recognition and enforcement of any judgment in respect thereof, to the exclusive jurisdiction of the courts of the State of New York sitting in New York County, Borough of Manhattan and the courts of the United States of America for the Southern District of New York, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient forum and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to such Person (or its Collateral Agent) at the address referred to in Section 5.01;

(d) agrees that nothing herein shall affect the right of any other party hereto (or any First Lien Secured Party) to effect service of process in any other manner permitted by law or shall limit the right of any party hereto (or any First Lien Secured Party) to sue in any other jurisdiction; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 5.08 any special, exemplary, punitive or consequential damages.

SECTION 5.09. **GOVERNING LAW; WAIVER OF JURY TRIAL**.

(A) THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO THE PRINCIPLES OF CONFLICTS OF LAWS, EXCEPT AS REQUIRED BY MANDATORY PROVISIONS OF LAW.

(B) EACH PARTY HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT AND FOR ANY COUNTERCLAIM THEREIN.

SECTION 5.10. Headings. Article, Section and Annex headings used herein are for convenience of reference only, are not part of this Agreement and are not to affect the construction of, or to be taken into consideration in interpreting, this Agreement.

SECTION 5.11. Conflicts. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of any of the other Secured Debt Documents, the provisions of this Agreement shall control.

SECTION 5.12. Provisions Solely to Define Relative Rights. The provisions of this Agreement are and are intended solely for the purpose of defining the relative rights of the First Lien Secured Parties in relation to one another. None of the Borrower, any other Grantor or any other creditor thereof shall have any rights or obligations hereunder, except as expressly provided in this Agreement (provided that nothing in this Agreement (other than Section 2.04, 2.05 or 2.09) is intended to or will amend, waive or otherwise modify the provisions of any Secured Debt Documents), and none of the Borrower or any other Grantor may rely on the terms hereof (other than Section 2.04, 2.05 or 2.09). Nothing in this Agreement is intended to or shall impair the obligations of any Grantor, which are absolute and unconditional, to pay the First Lien Obligations as and when the same shall become due and payable in accordance with their terms.

SECTION 5.13. Additional First Lien Obligations. To the extent permitted by the provisions of the Credit Agreement, the Indenture and the Additional First Lien Documents, the Borrower may incur Additional First Lien Obligations. Any such additional class or series of Additional First Lien Obligations (the "**Senior Class Debt**") may be secured by a Lien and may be Guaranteed by the Grantors on a pari passu basis, in each case under and pursuant to the Secured Debt Documents, if and subject to the condition that the Collateral Agent of any such Senior Class Debt (each, a "**Senior Class Debt Representative**"), acting on behalf of the holders of such Senior Class Debt (such Collateral Agent and holders in respect of any Senior Class Debt being referred to as the "**Senior Class Debt Parties**"), becomes a party to this Agreement by satisfying the conditions set forth in clauses (i) through (iv) of the immediately succeeding paragraph.

In order for a Senior Class Debt Representative to become a party to this Agreement,

(i) such Senior Class Debt Representative, the Controlling Collateral Agent and each Grantor shall have executed and delivered an instrument substantially in the form of Annex II (with such changes as may be reasonably approved by the Controlling Collateral Agent and such Senior Class Debt Representative) pursuant to which such Senior Class Debt Representative becomes a Collateral Agent and Additional Agent hereunder, and the Senior Class Debt in respect of which such Senior Class Debt Representative is the Collateral Agent and the related Senior Class Debt Parties become subject hereto and bound hereby;

(ii) the Borrower shall have delivered to the Controlling Collateral Agent (with a copy to each other Collateral Agent) true and complete copies of each of the Additional First Lien Documents relating to such Senior Class Debt, certified as being true and correct by a Responsible Officer of the Borrower;

(iii) the Borrower shall have delivered to the Controlling Collateral Agent an Officer's Certificate stating that such Additional First Lien Obligations to be incurred are permitted by each applicable Secured Debt Document, or to the extent a consent is otherwise required to permit the incurrence of such Additional First Lien Obligations under any Secured Debt Document, each Grantor has obtained the requisite consent; and

(iv) the Additional First Lien Documents, as applicable, relating to such Senior Class Debt shall provide, in a manner reasonably satisfactory to the Controlling Collateral Agent, that each Senior Class Debt Party with respect to such Senior Class Debt will be subject to and bound by the provisions of this Agreement in its capacity as a holder of such Senior Class Debt.

SECTION 5.14. Integration. This Agreement together with the other Secured Debt Documents represents the entire agreement of each of the Grantors and the First Lien Secured Parties, and supersedes all prior understandings, whether written or oral, among us, with respect to the subject matter hereof and there are no promises, undertakings, representations or warranties by any Grantor, any Collateral Agent or any other First Lien Secured Party relative to the subject matter hereof not expressly set forth or referred to herein or in the other Secured Debt Documents.

SECTION 5.15. Information Concerning Financial Condition of the Borrower and the other Grantors. The Controlling Collateral Agent, the other Collateral Agents and the Secured Parties shall each be responsible for keeping themselves informed of (a) the financial condition of the Borrower and the other Grantors and all endorsers or guarantors of the First Lien Obligations and (b) all other circumstances bearing upon the risk of nonpayment of the First Lien Obligations. The Controlling Collateral Agent, the other Collateral Agents and the First Lien Secured Parties shall have no duty to advise any other party hereunder of information known to it or them regarding such condition or any such circumstances or otherwise. In the event that the Controlling Collateral Agent, any other Collateral Agent or any First Lien Secured Party, in its sole discretion, undertakes at any time or from time to time to provide any such information to any other party, it shall be under no obligation to (i) make, and Controlling Collateral Agent, the other Collateral Agents and the First Lien Secured Parties shall not make or be deemed to have made, any express or implied representation or warranty, including with respect to the accuracy,

completeness, truthfulness or validity of any such information so provided, (ii) provide any additional information or to provide any such information on any subsequent occasion, (iii) undertake any investigation or (iv) disclose any information that, pursuant to accepted or reasonable commercial finance practices, such party wishes to maintain confidential or is otherwise required to maintain confidential.

SECTION 5.16. Additional Grantors. The Borrower agrees that, if any Subsidiary of Holdings shall become a Grantor after the date hereof, it will promptly cause such Subsidiary to become party hereto by executing and delivering an instrument substantially in the form of Annex III. Upon such execution and delivery, such Subsidiary will become a Grantor hereunder with the same force and effect as if originally named as a Grantor herein. The execution and delivery of such instrument shall not require the consent of any other party hereunder, and will be acknowledged by the Controlling Collateral Agent. The rights and obligations of each Grantor hereunder shall remain in full force and effect notwithstanding the addition of any new Grantor as a party to this Agreement.

SECTION 5.17. Further Assurances. Each Collateral Agent, on behalf of itself and each First Lien Secured Party under the applicable Secured Debt Documents, agrees that it will take such further action and shall execute and deliver such additional documents and instruments (in recordable form, if requested) as the other parties hereto may reasonably request to effectuate the terms of, and the Lien priorities contemplated by, this Agreement.

SECTION 5.18. Agents. It is understood and agreed that (a) the Bank Collateral Agent is entering into this Agreement in its capacity as collateral agent under the Credit Agreement and the provisions of Article VIII of the Credit Agreement applicable to it as collateral agent thereunder shall also apply to it as Controlling Collateral Agent hereunder, (b) the Notes Collateral Agent is entering in this Agreement in its capacity as collateral agent under the Indenture and the Notes Security Agreement and the provisions of the Notes Security Agreement granting or extending any rights, protections, privileges, indemnities and immunities to the collateral agent thereunder shall also apply to the Notes Collateral Agent hereunder as Collateral Agent, including, without limitation, the right hereunder to make demands, to give notices, and, except as expressly provided in this Agreement, to exercise or refrain from exercising any rights, and to take any action (including, without limitation, the release or substitution of Collateral) in accordance with the terms of the applicable Secured Debt Documents and (c) any Additional Agent who enters in this Agreement pursuant to any Joinder Agreement in its capacity as collateral agent and the administrative agent and/or trustee (as applicable) or any other similar agent or Person under the applicable Additional First Lien Documents and the provisions of such Additional First Lien Documents granting or extending any rights, protections, privileges, indemnities and immunities to the Additional Agent thereunder shall also apply to such Additional Agent hereunder.

For the avoidance of doubt, the parties hereto acknowledge that in no event shall any party hereto (including any Additional Agent who enters in this Agreement pursuant to any Joinder Agreement) be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether any such party has been advised of the likelihood of such loss or damage and regardless of the form of action.

In addition, it is understood and agreed that prior to the Discharge of First Lien Obligations, to the extent that the Bank Collateral Agent is satisfied with or agrees to any deliveries or documents required to be provided in respect of any matters relating to any Shared Collateral or makes any determination in respect of any matter relating to any Shared Collateral (including, without limitation, extensions of time or waivers for the creation and perfection of security interests in, or the obtaining of title insurance, legal opinions or other deliverables with respect to, particular assets (including extensions beyond the date hereof) where it determines that such action cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required to be accomplished by the Credit Agreement), the Notes Collateral Agent and any Additional Agent shall be deemed to be satisfied with such deliveries and/or documents and the judgment of the Bank Collateral Agent in respect of any such matters under the Loan Documents shall be deemed to be the judgment of the Notes Collateral Agent in respect of such matters under the Indenture and the Security Documents (as defined in the Indenture) and of any Additional Agent in respect of such matters under any applicable Additional First Lien Documents.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

GOLDMAN SACHS BANK USA
as Bank Collateral Agent

By: /s/ Charles Johnston
Name: Charles Johnston
Title: Authorized Signatory

COMPUTERSHARE TRUST COMPANY, NATIONAL ASSOCIATION
as Notes Collateral Agent

By: /s/ Corey Dahlstrand
Name: Corey Dahlstrand
Title: Vice President

ENDO FINANCE HOLDINGS, INC.

By: /s/ John D. Boyle
Name: John D. Boyle
Title: President, Corporate Development and Treasurer

ENDO, INC.

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Executive Vice President and Chief Financial Officer

ENDO ENTERPRISE INC.

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Executive Vice President and Chief Financial Officer

ENDO USA, INC.

By: /s/ Mark T. Bradley
Name: Mark T. Bradley
Title: Executive Vice President and Chief Financial Officer

ENDO US HOLDINGS LUXEMBOURG I S.A R.L.

By: /s/ John D. Boyle
Name: John D. Boyle
Title: Manager

OPERAND PHARMACEUTICALS HOLDCO I LIMITED

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

ENDO BIOLOGICS LIMITED

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

ENDO OPERATIONS LIMITED

By: /s/ Marie-Therese Bolger
Name: Marie-Therese Bolger
Title: Director

Exhibit 5

ENDO, INC.
STOCKHOLDERS' AGREEMENT

This Stockholders' Agreement (this "Agreement") is made and entered into as of April 23, 2024 (the "Reorganization Date"), by and among Endo, Inc., a Delaware corporation (the "Corporation"), and each of the stockholders of the Corporation party hereto as of the Reorganization Date, a list of which shall be maintained by the Corporation (together with any other Person who hereafter becomes a party to this Agreement pursuant to the provisions hereof as a holder of shares of capital stock of the Corporation, each, a "Holder" and, collectively, the "Holders"). The Corporation and the Holders are referred to collectively herein as the "Parties."

WHEREAS, the Corporation and each of the Holders desire to establish herein the terms and conditions upon which certain affairs of the Corporation and its Subsidiaries shall be administered and otherwise set forth the Holders' respective rights and obligations as holders of shares of capital stock of the Corporation; and

WHEREAS, on the Reorganization Date, the capitalization of the Corporation is as set forth in the Corporation's records, or, in the event the Corporation requests a transfer agent maintain the capitalization records of the Corporation, as on file with such transfer agent.

NOW, **THEREFORE**, in consideration of the mutual covenants and agreements set forth herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each Party, the Parties agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the respective meanings set forth in this Section 1:

"Affiliate" means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with, such Person as of the date on which, or at any time during the period for which, the determination of affiliation is being made (including the primary investment manager or advisor of any Institutional Investor or any Affiliate thereof); provided, that for purposes of this Agreement, no Holder shall be deemed an Affiliate of the Corporation or any of its Subsidiaries, and the Corporation and its Subsidiaries shall not be deemed an Affiliate of any Holder.

"Agreement" has the meaning set forth in the Preamble.

"Approved Transferee" means a Person authorized as a transferee pursuant to Section 5(a)(i) who is or has become a party to this Agreement.

"Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. § 101, *et seq.*, as amended from time to time.

"Bankruptcy Court" means the United States Bankruptcy Court for the Southern District of New York having jurisdiction over the Chapter 11 Cases.

"Board" means the board of directors of the Corporation.

"Business" means the manufacturing, marketing and distribution of pharmaceutical products, including, but not limited to, branded pharmaceuticals, generic pharmaceuticals, and sterile injectable pharmaceutical products.

"Business Day" means any day that is not a Saturday, a Sunday or other day on which banks are required or authorized by law to be closed in New York, New York.

"Bylaws" means the Bylaws of the Corporation, as amended, restated or otherwise modified from time to time.

"Cash Collateral Order" has the meaning set forth in the Certificate of Incorporation.

"Certificate of Incorporation" means the Certificate of Incorporation of the Corporation, as amended, restated or otherwise modified from time to time.

"Chapter 11 Cases" means the Debtors' chapter 11 cases pending under chapter 11 of the Bankruptcy Code.

"Chapter 11 Plan" has the meaning set forth in the Certificate of Incorporation.

"Chosen Courts" has the meaning set forth in Section 11(e).

"Close of Business" means, with respect to any Business Day, 6:00 p.m. Eastern Time on such Business Day.

"Commission" means the Securities and Exchange Commission or any other federal agency then administering the Securities Act or Exchange Act.

"Common Stock" means the single class of common stock of the Corporation, par value $0.001, authorized by the Certificate of Incorporation.

"Company Sale" means (a) a single transaction or series of transactions described in Section 3(b)(ii); (b) a single transaction or series of transactions described in Section 3(b)(iii); or (c) the Transfer (other than pursuant to clause (a) of this definition, a Public Offering or a Transfer to Permitted Transferees) of all or substantially all of the voting power of, or economics associated with, the Common Stock, in each case of the immediately preceding clause (a), clause (b) and clause (c), in one transaction or a series of related transactions with a Person who is not a Related Party or a group of Related Parties; provided, that any pledge, mortgage, hypothecation, grant of a security interest or other encumbrance on the assets of the Corporation or its Subsidiaries that is approved by the Board in connection with any bona fide loan from an independent third-party financial institution, bank or equipment lessor will not be a "Company Sale".

"Competitor" means any Person who (a) owns ten percent (10%) or more of the outstanding capital stock or other equity interests of any Person engaged in the Business, (b) has entered into a binding commitment or a letter of intent to acquire, or is in negotiations to acquire, ten percent (10%) or more of the outstanding capital stock or other equity interests of any Person engaged in the Business within the next twelve (12) months, (c) is a director, officer or employee of any Person engaged in the Business, (d) is a Person engaged in the Business, or an Affiliate

thereof, or (e) the Board determines in its reasonable business judgment to be a competitor of the Corporation; provided, that (x) any such Person shall not be deemed a Competitor as a result of any capital stock or other equity interests of any Person engaged in the Business held solely by such Person as a passive investment, (y) on the Reorganization Date, no Holder or its Affiliates shall be deemed a Competitor, and (z) a Transfer of Common Stock to an Institutional Investor that owns an equity interest in a Competitor shall not be deemed to be a "Transfer" to a Competitor.

"Confidential Information" has the meaning set forth in Section 4(b)(i).

"control" means, including the terms "controlling", "controlled by" and "under common control with", as used with respect to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management or investment policies and decisions of such Person, whether through the ownership of voting securities, by contract or otherwise.

"Corporation" has the meaning set forth in the Preamble.

"Debtors" means Endo International plc and its affiliated debtors in the Chapter 11 Cases.

"Demand Eligible Holder" has the meaning set forth in Section 7(a)(i).

"Demand Eligible Holder Request" has the meaning set forth in Section 7(a)(i).

"Demand Majority" means Holders of a majority of the Registrable Securities included in the applicable Registration Statement.

"Demand Notice" has the meaning set forth in Section 7(a)(i).

"Demand Registration" has the meaning set forth in Section 7(a)(i).

"Demand Registration Statement" has the meaning set forth in Section 7(a)(i).

"Demanding Holders" means as of a particular date of determination, one or more Holders who beneficially own in the aggregate fifteen percent (15%) or more of the outstanding shares of Common Stock that constitute Registrable Securities as of such date.

"Designated Director" has the meaning given to such term in the Certificate of Incorporation.

"Designated Shares" means, as of any time of determination, the shares of Common Stock outstanding (calculated on a fully diluted basis), excluding shares of Common Stock issued or issuable pursuant to a Management Incentive Plan or any other equity plan, incentive plan or similar arrangement of the Corporation for the benefit of its directors, officers, employees, consultants and other similar Persons.

"Drag-Along Notice" has the meaning set forth in Section 6(a)(ii).

"Drag-Along Sale" has the meaning set forth in Section 6(a)(i).

"Drag-Along Stockholder" has the meaning set forth in Section 6(a)(i).

"Dragging Stockholder" has the meaning set forth in Section 6(a)(i).

"DTC" means the Depository Trust Company or its nominee.

"Effectiveness Period" has the meaning set forth in Section 7(a)(iii).

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Exchange Act Registration" has the meaning given to such term in the Certificate of Incorporation.

"Family Member" means, with respect to any natural Person, such Person's parents, spouse (but not including a former spouse or a spouse from whom such Person is legally separated), common law partner and descendants (whether or not adopted) and any trust, family limited partnership or limited liability company that is and remains solely for the benefit of such Person and such Person's spouse (but not including a former spouse or a spouse from whom such Person is legally separated), common law partner or descendants (whether or not adopted).

"Financial Statements" has the meaning set forth in Section 4(a)(i).

"FINRA" means the Financial Industry Regulatory Authority.

"GoldenTree" has the meaning given to such term in the Certificate of Incorporation.

"Governance Sunset Date" has the meaning set forth in the Certificate of Incorporation.

"Group" means a "group" within the meaning of the regulations promulgated by the Commission under Section 13(d) of the Exchange Act.

"Holder" has the meaning set forth in the Preamble. A Person shall cease to be a Holder hereunder at such time as it ceases to hold any outstanding shares of capital stock of the Corporation (otherwise in accordance with this Agreement).

"Holder Representative" has the meaning set forth in Section 6(a)(iv).

"Indemnified Person" has the meaning set forth in Section 7(k)(i).

"Institutional Investor" means any Person, other than an individual, that is (or is advised by a Person that is) engaged primarily in the business of forming, managing and operating private equity, debt, mezzanine or venture capital funds, other investment funds or similar businesses or that is an investment company, pension plan or insurance company or similar financial institution, whether as a direct or indirect investor.

"IPO" means the Corporation's first sale in an underwritten Public Offering of equity securities registered under the Securities Act.

"Issuer Free Writing Prospectus" means an issuer free writing prospectus, as defined in Rule 433, relating to an offer of the Registrable Securities.

"Joinder" means a Joinder Agreement, in substantially the form attached hereto as Exhibit A, pursuant to which a Person becomes a party to this Agreement.

"Listing" has the meaning given to such term in the Certificate of Incorporation.

"Listing Committee" has the meaning given to such term in the Certificate of Incorporation.

"Losses" has the meaning set forth in Section 7(k)(i).

"Management Incentive Plan" means an incentive equity plan in substantially the same form as the Management Incentive Plan last filed as part of the Chapter 11 Plan, for the directors, officers, employees, consultants and other similar Persons of the Corporation and its Subsidiaries, pursuant to which shares of Common Stock representing up to four and one half percent (4.5%) of the Common Stock outstanding as of the Reorganization Date (calculated on a fully diluted basis, including the shares issuable under the Management Incentive Plan) shall be issuable.

"Marketable Securities" means securities that are traded on an established U.S. or non-U.S. securities exchange or comparable non-U.S. established over-the-counter trading system or otherwise traded in the United States over the counter; provided, that any such securities shall be deemed Marketable Securities only if they are freely tradeable.

"Maximum Offering Size" has the meaning set forth in Section 7(a)(iv).

"New Issuance Notice" has the meaning set forth in Section 8(a).

"New Securities" has the meaning set forth in Section 8(a).

"Non-Recourse Parties" has the meaning set forth in Section 11(m).

"Observer" has the meaning set forth in Section 2(g)(i).

"Other Registrable Securities" means (a) the Common Stock, (b) any securities issued or issuable with respect to, on account of or in exchange for Common Stock, whether by stock split, stock dividend, recapitalization, merger, consolidation or other reorganization, charter amendment or otherwise and (c) any options, warrants or other rights to acquire, and any securities received as a dividend or distribution in respect of, any of the securities described in clauses (a) and (b) above, in each case, held by any other Person who has rights to participate in any offering of securities by the Corporation pursuant to a registration rights agreement or other similar arrangement with the Corporation or any direct or indirect parent of the Corporation relating to the Common Stock (which shall not include this Agreement).

"Parties" has the meaning set forth in the Preamble.

"Permitted Issuances" means the issuance of (a) options to purchase Common Stock or restricted stock which may be issued pursuant to the Management Incentive Plan or any other equity plan, incentive plan or similar arrangement of the Corporation for the benefit of its directors, officers, employees, consultants and other similar Persons; (b) a stock split, stock dividend,

reorganization or recapitalization or combination applicable to all shares of Common Stock on a *pro rata* basis; (c) equity securities issued upon exercise, conversion or exchange of any security or obligation of the Corporation or its Subsidiary, as applicable, either (i) issued as of the Reorganization Date or (ii) issued in accordance with the terms of this Agreement after the Reorganization Date; (d) equity securities issued to a third party in consideration of an acquisition, business combination or debt financing (whether pursuant to a stock purchase, asset purchase, merger or otherwise) approved by the Board, and, if applicable, the Holders, in accordance with the terms of this Agreement; (e) issuances to banks, equipment lessors or other financial institutions (including, for the avoidance of doubt, hedge funds), or to real property lessors, pursuant to a bona fide debt financing, equipment leasing or real property leasing transaction approved by the Board; (f) issuances approved by the Board and payable to a third party that is not a Related Party of the Corporation and its Subsidiaries as consideration for any other business relationship the primary purpose of which is not to raise capital, including for the acquisition or license of technology by the Corporation or its Subsidiaries, joint venture or development activities or the distribution, supply or manufacture of the Corporation's or its Subsidiaries' products and services; (g) issuances to the public pursuant to an effective Registration Statement; and (h) solely with respect to issuances by a Subsidiary of the Corporation, issuances to the Corporation or any other wholly owned Subsidiary of the Corporation.

"Permitted Transferee" means, (a) with respect to any Holder that is a natural person, (i) any Family Member of such Holder and (ii) any Person wholly-owned and controlled by such Holder and his or her Family Members, and (b) with respect to any Holder other than the Holders contemplated by the immediately preceding clause (a), any Affiliate of such Holder (other than any "portfolio company", as such term is commonly understood in the private equity industry).

"Person" means any individual, partnership, corporation, company, association, trust, joint venture, limited liability company, unincorporated organization, entity or division, or any government, governmental department or agency or political subdivision thereof.

"Person engaged in the Business" means, as of a particular date of determination, any Person (other than the Corporation and its Subsidiaries) deriving, during the immediately preceding twelve (12) months, fifty percent (50%) or more of such Person's and its Affiliates' consolidated net revenues from services or products similar to those provided by the Business, or that the Board determines (in good faith) is competing with the Business.

"Piggyback Eligible Holders" has the meaning set forth in Section 7(b)(i).

"Piggyback Notice" has the meaning set forth in Section 7(b)(i).

"Piggyback Registration" has the meaning set forth in Section 7(b)(i).

"Piggyback Registration Statement" has the meaning set forth in Section 7(b)(i).

"Piggyback Request" has the meaning set forth in Section 7(b)(i).

"Proportionate Percentage" has the meaning set forth in Section 8(b)(i).

"Proposed Price" has the meaning set forth in Section 8(a).

"Proposed Transferee" has the meaning set forth in Section 6(b)(i).

"Prospectus" means the prospectus included in a Registration Statement, all amendments and supplements to the Prospectus, including post-effective amendments, all material incorporated by reference or deemed to be incorporated by reference in such Prospectus and any Issuer Free Writing Prospectus.

"Public Offering" has the meaning given to such term in the Certificate of Incorporation.

"Public Reporting Event" has the meaning given to such term in the Certificate of Incorporation.

"Registrable Securities" means shares of Common Stock held by the Holders and their respective Affiliates or any transferee or assignee of any Holder or its Affiliates after giving effect to a Transfer made in compliance with this Agreement (including Section 5(a)), in each case, whether now held or hereafter acquired, which securities were "restricted securities" or "control securities" within the meaning of Rule 144 on the Reorganization Date. As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (a) a Registration Statement registering such Registrable Securities under the Securities Act has been declared effective and such Registrable Securities have been Transferred by the Holder thereof pursuant to such effective Registration Statement, (b) such securities are Transferred pursuant to Rule 144, (c) such securities cease to be outstanding, or (d) such securities may be sold pursuant to Section 4(a)(1) of the Securities Act or Rule 144 without volume or manner-of-sale restrictions.

"Registration Expenses" means: (a) all registration, qualification and filing fees and expenses (including fees and expenses (i) of the Commission or FINRA, (ii) incurred in connection with the listing of the Registrable Securities on the Trading Market, and (iii) in compliance with applicable state securities or "blue sky" laws (including reasonable fees and disbursements of counsel for the underwriters in connection with "blue sky" qualifications of the Registrable Securities)); (b) printing expenses (including expenses of printing certificates for the Corporation's shares and of printing prospectuses); (c) analyst or investor presentation or road show expenses of the Corporation and the underwriters, if any; (d) messenger, telephone and delivery expenses; (e) fees and disbursements of counsel (including any local counsel), auditors and accountants for the Corporation (including the expenses incurred in connection with "comfort letters" required by or incident to such performance and compliance); (f) the reasonable fees and disbursements of underwriters to the extent customarily paid by issuers or sellers of securities (including, if applicable, the fees and expenses of any "qualified independent underwriter" and its counsel) that are required to be retained in accordance with the rules and regulations of FINRA, but excluding, for the avoidance of doubt, underwriting fees, discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities; (g) the other reasonable fees and disbursements of underwriters (including reasonable fees and disbursements of counsel for the underwriters) in connection with any FINRA qualification; (h) fees and expenses of any special experts retained by the Corporation; (i) Securities Act liability insurance, if the Corporation so desires such insurance; (j) reasonable fees and disbursements of one counsel (along with any reasonably necessary local counsel) representing all Holders participating in such registration mutually agreed by the Demand Majority participating in such registration; and (k) fees and

expenses payable in connection with any ratings of the Registrable Securities, including expenses relating to any presentations to rating agencies.

"Registration Statement" means a registration statement of the Corporation filed with or to be filed with the Commission under the Securities Act and other applicable law, including any Prospectus, amendments and supplements to each such registration statement or Prospectus, including pre- and post-effective amendments, all exhibits thereto, and all material incorporated by reference or deemed to be incorporated by reference in such registration statement.

"Related Party" has the meaning set forth in Section 3(a).

"Related Party Transaction" has the meaning set forth in Section 3(a).

"Relevant Document" means any agreement or other document (including, for the avoidance of doubt, the RSA, the Chapter 11 Plan, the Cash Collateral Order, the Bylaws and this Agreement) referred to in the Certificate of Incorporation.

"Reorganization Date" has the meaning set forth in the Preamble.

"Representatives" of a Person means, as applicable, such Person's partners, shareholders, members, directors, trustees, officers, employees, agents, counsel, accountants, consultants, investment advisers or other professionals or representatives, or its Affiliates or wholly owned Subsidiaries (together with any "Representatives" of such Affiliates and wholly owned Subsidiaries).

"Required Consenting Global First Lien Creditors" has the meaning set forth in the RSA.

"Resale Registration" has the meaning given to such term in the Certificate of Incorporation.

"Restricted Holder" means a person who holds Registrable Securities.

"RSA" means the Restructuring Support Agreement, by and between the Debtors and the Consenting First Lien Creditors (as defined therein), dated as of August 16, 2022 [Docket No. 20], as subsequently amended by the Amended and Restated Restructuring Support Agreement filed with the Bankruptcy Court on March 24, 2023 [Docket No. 1502], the Second Amended and Restated Restructuring Support Agreement filed with the Bankruptcy Court on December 28, 2023 [Docket No. 3482], and any future amended and/or restated versions thereof.

"Rule 144" means Rule 144 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 145" means Rule 145 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 158" means Rule 158 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 405" means Rule 405 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 424" means Rule 424 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Rule 433" means Rule 433 promulgated by the Commission pursuant to the Securities Act, or any similar rule or regulation hereafter adopted by the Commission having substantially the same effect as such Rule.

"Sale Notice" has the meaning set forth in Section 6(b)(ii).

"Seasoned Issuer" means an issuer eligible to use Form S-3 under the Securities Act.

"Securities Act" means the Securities Act of 1933, as amended.

"Securities Offering" means any rights offering or other sale or issuance of (i) any capital stock (or other equity securities) or any options, warrants or other rights to acquire capital stock (or other equity securities), or (ii) any debt securities for which no bank or arranger has been appointed, in each case, of the Corporation; provided, that, and for the avoidance of doubt, the sale or issuance of Common Stock alone (i.e., a sale or issuance of Common Stock made independent of, and not together or contemporaneously with or otherwise contingent upon, the sale or issuance of any other securities, whether debt, equity or otherwise) shall not be a "Securities Offering".

"Selling Expenses" means all underwriting fees, discounts, selling commissions and stock transfer taxes applicable to the sale of Registrable Securities and related legal and other fees of a Holder not included within the definition of Registration Expenses.

"Selling Stockholder(s)" has the meaning set forth in Section 6(b)(i).

"Silver Point" means Silver Point Capital L.P. and its Affiliates, collectively.

"Smaller Minimum Amount" has the meaning set forth in the Certificate of Incorporation.

"Specified Issuance" has the meaning set forth in Section 8(c).

"Subject Purchaser" has the meaning set forth in Section 8(a).

"Subsidiary" means, with respect to any Person, any other Person directly or indirectly controlled by such Person as of the date on which, or at any time during the period for which, the determination of Subsidiary status is being made.

"Suspension Period" has the meaning set forth in Section 7(d).

"Tag-Along Holder" has the meaning set forth in Section 6(b)(i).

"Tag-Along Notice" has the meaning set forth in Section 6(b)(iii).

"Tag-Along Period" has the meaning set forth in Section 6(b)(iii).

"Tag-Along Sale" has the meaning set forth in Section 6(b)(i).

"Tag-Along Seller" has the meaning set forth in Section 6(b)(iii).

"Trading Market" means the principal national securities exchange in the United States on which Registrable Securities are (or are to be) listed, if any.

"Transfer" means the acquisition or disposition, directly or indirectly, of the beneficial ownership of equity securities (including any securities convertible into, or exercisable or exchangeable for, equity securities) by any means, including, without limitation, (a) the creation or grant of any pledge (or other security interest), right or option with respect thereto, (b) the exercise of any such pledge, right or option, or (c) any sale, assignment, conveyance or other disposition. Notwithstanding the foregoing, the term "Transfer" shall not include any Transfers of any limited partnership or similar interest in an Institutional Investor which is not formed for the specific purpose of holding a direct or indirect interest in the Corporation.

"Trigger Event" means that the Holders representing a majority of the outstanding Common Stock held by all Holders have delivered a notice to the Corporation that there has occurred either a final judicial decision from which there is no further right of appeal, which decision need not be issued in a litigation involving the Corporation, or the enactment of a law of the State of Delaware that, in either case, such Holders have determined in good faith either (i) resulted in the obligations of the Corporation or the Board contained in any Relevant Document that is not incorporated into the Certificate of Incorporation as a "fact ascertainable" being, or confirmed (expressly or impliedly) that the obligations of the Corporation or the Board contained in any Relevant Document that is not incorporated into the Certificate of Incorporation as a "fact ascertainable" are, unenforceable against the Corporation or the Board, as applicable, if they are not contained in the Certificate of Incorporation (either directly or as a "fact ascertainable") or (ii) resulted in the provisions of the Certificate of Incorporation not being, or confirmed (expressly or impliedly) that the provisions of the Certificate of Incorporation are not, permitted to be dependent (as a "fact ascertainable") on any Relevant Document without such Relevant Document having been attached as an Exhibit thereto or otherwise expressly included therein.

"WKSI" means a "well known seasoned issuer" as defined under Rule 405 and which (a) is a "well-known seasoned issuer" under paragraph (1)(i)(A) of such definition or (b) is a "well-known seasoned issuer" under paragraph (1)(i)(B) of such definition and is also a Seasoned Issuer, and in each case not an "ineligible issuer" as defined in Rule 405.

Unless the context requires otherwise: (a) any pronoun used in this Agreement shall include the corresponding masculine, feminine or neutral forms; (b) references to Sections, Schedules, Exhibits, paragraphs and clauses refer to Sections, Schedules, Exhibits paragraphs and clauses of

this Agreement; (c) the terms "include", "includes", "including" or words of like import shall be deemed to be followed by the words "without limitation"; (d) the terms "hereof", "herein" or "hereunder" refer to this Agreement as a whole and not to any particular provision of this Agreement; (e) the term "or" is not exclusive and shall have the inclusive meaning of "and/or"; (f) defined terms herein will apply equally to both the singular and plural forms and derivative forms of defined terms will have correlative meanings; (g) references to any law or statute shall be deemed to refer to such law or statute as amended or supplemented from time to time and shall include all rules and regulations and forms promulgated thereunder, and references to any law, rule, form or statute shall be construed as including any legal and statutory provisions, rules or forms consolidating, amending, succeeding or replacing the applicable law, rule, form or statute; (h) references to any Person include such Person and their respective heirs, executors, administrators, successors, legal representatives and permitted assigns; (i) references to "days" are to calendar days unless otherwise indicated; (j) when calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded; (k) references to "writing" or "written" shall include electronic mail; (l) all references to $, currency, monetary values and dollars set forth herein shall mean United States dollars; and (m) all references to "outstanding" shares or other securities of any entity shall include only those shares or other securities issued and outstanding as of the particular date of reference and not subject to any vesting (or similar) condition and, for the avoidance of doubt, shall (i) not be calculated on a fully diluted basis unless expressly required to be so calculated and (ii) exclude any shares of Common Stock or other securities issued pursuant to the Management Incentive Plan and subject to any restriction or condition on vesting or similar restriction or condition. Each Party acknowledges that it was actively involved in the negotiation and drafting of this Agreement and that no law or rule of construction shall be raised or used in which the provisions of this Agreement shall be construed in favor or against any Party because one is deemed to be the author thereof. All shares of Common Stock, other shares of capital stock and any other securities convertible into, or exercisable or exchange for shares of capital stock, held by a Holder shall be aggregated with all such other securities held by each Affiliate of such Holder for purposes of determining the aggregate number or percentage of any such securities held by any such Holder for purposes of this Agreement, and within any group of Holders that are Affiliates, the members of such group of Affiliates may allocate the ability to exercise any rights of such group of Holders that are Affiliates in any manner that such group of Holders that are Affiliates (by approval of holders of a majority of voting power of Common Stock and other voting securities of the Corporation held by such group) sees fit, subject to the other terms and conditions of this Agreement.

2. <u>Board of Directors</u>.

(a) <u>Composition and Size</u>. The composition and size of the Board shall be determined in accordance with Article V of the Certificate of Incorporation, and the Corporation shall take all necessary action (subject to the fiduciary duties of the directors) to cause to be nominated for election and cause the election of, and to cause the Board to recommend for election, at each annual meeting of the Corporation's shareholders or by written consent of the shareholders at any time, individuals who qualify as directors pursuant to Article V of the Certificate of Incorporation.

(b) <u>Removal of Directors</u>. Directors on the Board may be removed from office, with or without cause, in accordance with Article V of the Certificate of Incorporation.

(c) Vacancies on the Board. Vacancies on the Board shall be filled in accordance with Article V of the Certificate of Incorporation, and the Corporation shall take all necessary action (subject to the fiduciary duties of the directors) to cause any vacancy in the Board to be filled by a replacement director who qualifies to fill the vacant directorship pursuant to Article V of the Certificate of Incorporation.

(d) Management Incentive Plan. On the Reorganization Date, the Corporation shall establish the Management Incentive Plan which will provide for an equity reserve equal to 3,600,000 shares of Common Stock, to be issued in the form of equity-based awards to the directors, officers, employees, consultants or other similar Persons of the Corporation and its Subsidiaries. As soon as reasonably practicable following the Reorganization Date, but no later than ninety (90) days after the Reorganization Date, the Board shall cause the Corporation to grant Management Incentive Plan awards relating to 2,599,200 shares of Common to eligible recipients subject to terms (including, without limitation, performance metrics and vesting schedules) to be determined by the Board (or a committee designated by the Board). The Board (or a committee designated by the Board) shall administer the Management Incentive Plan, and may designate any Holder, director or senior executive officer of the Corporation to assist the Board in the administration of the Management Incentive Plan, and the Board (or committee designated by the Board) may grant authority to such Persons to execute any documents evidencing grants awarded under the Management Incentive Plan or other documents entered into under the Management Incentive Plan on behalf of the Corporation.

(e) Committees of the Board. The Corporation shall take all necessary action (subject to the fiduciary duties of the directors) to ensure that all Board committees shall be comprised of directors necessary to allow a quorum of such committee to be obtained pursuant to Section 5.6(a)(iii) of the Certificate of Incorporation.

(f) Subsidiary Boards. The Corporation shall take all necessary action (subject to the fiduciary duties of the directors) to cause the boards of directors or similar governing bodies of each of its Subsidiaries to contain any Designated Director who requests to serve on such board of directors or similar governing body, unless the Corporation reasonably determines not to do so.

(g) Board Observers.

(i) From the Reorganization Date until a Public Reporting Event, Silver Point shall have the right to designate an individual to attend meetings of the Board and any committee thereof as a non-voting observer (an "Observer"). For the avoidance of doubt, no Holder (including Silver Point) shall have the right to designate any Observer following a Public Reporting Event.

(ii) Each Observer shall be entitled to attend meetings of the Board and any committee thereof as a non-voting observer and to receive at the same time and in the same manner copies of all written materials (including copies of meeting minutes) given to directors in connection with such meetings (and if the Board or any committee thereof proposes to act by written consent, the Board shall provide the Observer at the same time and in the same manner with copies of all notices and written materials given to directors in connection with such action); provided, however, that the Board may exclude any Observer from access to any material or

meeting or portion thereof (including the meeting of any committee of the Board) if the Board (or such committee) determines, in good faith, that such exclusion is reasonably necessary to preserve attorney-client privilege or as the result of a conflict of interest between the Corporation and Silver Point, and any such decision of the Board (or such committee) made in good faith shall be final and binding. All information provided to an Observer shall be treated as Confidential Information in accordance with Section 4(b).

3. Related Party Transactions; Other Consent Rights.

(a) The Corporation shall take reasonable steps to enact controls so that the Corporation does not, and does not permit any of its Subsidiaries to, other than on terms no less favorable to the Corporation and its Subsidiaries, in the aggregate, than would reasonably be expected to be obtained in a transaction with a Person who is not a Related Party and negotiated on an arms' length basis, enter into any agreement or transaction (or amendment, modification or waiver thereto), with any Person who is (a) a stockholder that owns 5% or more of the outstanding shares of Common Stock, or director or officer of the Corporation or any of its Subsidiaries (it being understood that if a Company Sale contemplates an equity rollover or reinvestment of transaction proceeds by the Holders or other beneficial owners of the Corporation such fact, in and of itself, shall not result in such acquiror(s) being deemed a "Related Party"), or (b) an "affiliate", "associate" or member of the "immediate family" (as such terms are respectively defined in Rule 12b-2 and 16a-1 of the Exchange Act) of any Person described in the immediately preceding clause (a) or clause (b) (collectively, a "Related Party"), in each case, without the affirmative vote of (A) a majority of the disinterested directors (excluding, for this purpose, any director who is, or is a Related Party of, the Person with whom the Corporation or any of its Subsidiaries is proposing to enter into the relevant agreement or transaction (or amendment, modification or waiver thereto)) and (B) any consent required by Section 3(b) of this Agreement (each, a "Related Party Transaction"). Notwithstanding anything to the contrary herein, in no event shall the Corporation pay any management or similar fees to any Holder unless such opportunity is made available on an equal and ratable basis to all Holders. Notwithstanding the foregoing provisions of this Section 3(a) to the contrary, any Securities Offering to or any issuance of Common Stock to the Holders pursuant to the pre-emptive rights described in Section 8 below shall not be deemed a Related Party Transaction; provided, that approval of a Related Party Transaction in accordance with the terms of this Section 3(a) shall be deemed to be conclusive evidence (and, for the avoidance of doubt, binding on the Corporation and each Holder) that such Related Party Transaction is on terms no less favorable to the Corporation and its Subsidiaries, in the aggregate, than would reasonably be expected to be obtained in a transaction with a Person who is not a Related Party and negotiated on an arms' length basis.

(b) Notwithstanding anything herein to the contrary, prior to the Governance Sunset Date, the Corporation shall not take or approve any of the following actions without the consent of Holders representing at least a majority of voting power of the then outstanding shares of Common Stock held by all Holders, and any such actions without such consent shall be void *ab initio*:

(i) any amendment or modification with respect to (i) the Management Incentive Plan or (ii) the compensation of directors serving on the Board (other than compensation substantially consistent with the recommendations of Lyons, Benenson & Company Inc. set forth

in that certain presentation titled "Review of Directors' Compensation Arrangements" dated April 2024), in each case to the extent such amendment or modification would be treated as a material revision under the applicable New York Stock Exchange listing rules if the Corporation were a listed company;

(ii) in a single transaction or a series of related transactions, a merger, consolidation, statutory conversion, transfer, domestication, continuance, or other business combination in which (x) the Corporation is a constituent party or (y) a Subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such merger, consolidation, statutory conversion, transfer, domestication, continuance, or other business combination, except, in the case of either (x) or (y), any such merger, consolidation, statutory conversion, transfer, domestication, continuance or other business combination involving the Corporation or a Subsidiary of the Corporation in which the shares of capital stock of the Corporation outstanding immediately prior to such merger, consolidation, statutory conversion, transfer, domestication, continuance or other business combination continue to represent, or are converted into or exchanged for shares of capital stock or other equity interests that represent, immediately following such merger, consolidation, statutory conversion, transfer, domestication, continuance, or other business combination, a majority by voting power of the capital stock or other equity interests of the surviving or resulting corporation or entity, or if the surviving or resulting corporation or entity is a wholly owned Subsidiary of another corporation or entity immediately following such merger, consolidation, statutory conversion, transfer, domestication, continuance or other business combination, the parent corporation or entity of such surviving or resulting corporation or entity;

(iii) in a single transaction or a series of related transactions, (i) the sale, lease, transfer, exclusive license or other disposition by the Corporation or any Subsidiary of the Corporation of all or substantially all the assets of the Corporation and its Subsidiaries taken as a whole (determined on a consolidated basis with its Subsidiaries) or (ii) the sale, lease, transfer, exclusive license or other disposition (whether by merger, consolidation, statutory conversion, domestication, continuance or otherwise) of one or more Subsidiaries of the Corporation if substantially all of the assets of the Corporation and its Subsidiaries taken as a whole (determined on a consolidated basis with its Subsidiaries) are held by such Subsidiary or Subsidiaries, except, in each such case, where such sale, lease, transfer, exclusive license or other disposition is to the Corporation or a wholly owned Subsidiary of the Corporation;

(iv) the entering into by the Corporation or any Subsidiary of the Corporation of any transaction with a Related Party; provided that this Section 3(b)(iv) shall be inapplicable, and not require such consent, with respect to (x) any transaction relating to the employment or compensation of any officer of the Corporation or agreements deemed ancillary thereto by the Board, (y) any transaction related to compensation of the directors of the Corporation substantially consistent with the recommendations of Lyons, Benenson & Company Inc. set forth in that certain presentation titled "Review of Directors' Compensation Arrangements" dated April 2024, and (z) any transaction solely among the Corporation and its wholly owned Subsidiaries;

(v) the issuance of any debt securities with a principal amount in excess of $100 million or any equity securities of the Corporation or any Subsidiary of the Corporation (except, in the case of a Subsidiary of the Corporation, to the Corporation or a wholly owned Subsidiary of

the Corporation) (other than issuances of securities in compliance with the preemptive rights set forth in Section 8 of this Agreement or as otherwise allowed under either the Credit Agreement to be entered into by the Corporation on or about the Reorganization Date or the 8.500% Senior Secured Notes due 2031, in each case as such may be amended from time to time); provided that this Section 3(b)(v) shall be inapplicable, and not require such consent, with respect to (x) any issuance of equity securities relating to the compensation of any officer of the Corporation that is not then serving on the Board of Directors and (y) compensation of the directors of the Corporation substantially consistent with the recommendations of Lyons, Benenson & Company Inc. set forth in that certain presentation titled "Review of Directors' Compensation Arrangements" dated April 2024;

(vi) the incurrence by the Corporation and/or its Subsidiaries of indebtedness for borrowed money, including but not limited to obligations and contingent obligations under guarantees in excess of $100 million or as otherwise allowed under either the Credit Agreement to be entered into by the Corporation on or about the Reorganization Date or the 8.500% Senior Secured Notes due 2031; and

(vii) any change to the Corporation's corporate form or treatment as a corporation for U.S. tax purposes.

4. Information Rights.

(a) Financial Statements; Earnings Calls.

(i) Prior to a Public Reporting Event, the Corporation will furnish or make available via an online portal to each Holder: (x) within forty-five (45) days following the conclusion of each of the Corporation's fiscal quarters ending after the date hereof, quarterly unaudited consolidated financial statements of the Corporation; and (y) within ninety (90) days after the end of each fiscal year, annual audited consolidated financial statements of the Corporation (the documents described by the foregoing clause (x) and clause (y), collectively, the "Financial Statements"). Between five (5) and twenty (20) Business Days following the date of delivery of any such Financial Statements, the Corporation will provide a telephonic presentation to the Representatives of all Holders to discuss the Corporation's business, financial condition, financial performance, prospects, liquidity and capital resources, following which presentation the Corporation will provide a reasonable opportunity to allow such Representatives to ask reasonable questions.

(ii) Any Holder entitled to receive any of the foregoing financial information may elect to not receive such information, for any reason or no reason, by notifying the Corporation in writing. Notwithstanding anything to the contrary herein, no Holder will be furnished with or otherwise entitled to receive any of the foregoing financial information (including participation in telephonic conferences) and shall not be permitted to share such information with any bona fide potential transferees described in Section 4(b)(i)(C) if such Holder or potential transferee, at the time such information is to be distributed or call is to take place, is a Competitor.

(iii) The Board may condition its obligation to provide any information, or otherwise permit any Holder (or any of its Representatives) to join or otherwise participate in any

telephonic conference (including as contemplated by this Section 4(a)), on such Holder first delivering a certification to the Corporation (in form and substance reasonably acceptable to the Corporation) confirming that such Holder is not a Competitor.

(b) Confidentiality.

(i) Each Holder acknowledges that any notice or information furnished, including verbally, pursuant to this Agreement (the "Confidential Information") is confidential and competitively sensitive. Each Holder shall use, and shall cause any Person to whom Confidential Information is disclosed by or on behalf of such Holder pursuant to clause (A) immediately below to use, the Confidential Information only in connection with its investment in the shares of Common Stock or other securities of the Corporation and not for any other purpose (including to disadvantage competitively the Corporation or any other Holder). Each Holder shall not disclose any Confidential Information to any Person, except that Confidential Information may be disclosed:

(A) to the Holder's Representatives in the normal course of the performance of their duties for such Holder (it being understood that such Representatives shall be informed by the Holder of the confidential nature of such information and shall be directed to treat such information in accordance with this Section 4(b));

(B) to the extent requested or required by applicable law, rule or regulation; provided, that the Holder shall give the Corporation prompt written notice of such request(s) (including if received by a Representative), to the extent practicable, and to the extent permitted by law, so that the Corporation may, at its sole expense, seek an appropriate protective order or similar relief (and the Holder or such Representative shall cooperate with such efforts by the Corporation, and shall in any event make only the minimum disclosure required by such applicable law, rule or regulation and shall use commercially reasonable efforts to obtain an order or other reliable assurance that confidential treatment will be accorded to such information);

(C) to any Person to whom the Holder is contemplating a bona fide Transfer of its shares of Common Stock or other shares of capital stock of the Corporation permitted in accordance with the terms hereof; provided, that such Person is not prohibited from receiving such information pursuant to this Section 4 and, prior to such disclosure, such potential transferee is advised of the confidential nature of such information and executes a non-disclosure agreement in customary form (and otherwise containing confidentiality obligations no less restrictive than those contemplated by this Section 4(b)) which agreement is independently enforceable by the Corporation;

(D) to any governmental, regulatory or self-regulatory authority or rating agency to which the Holder or any of its Representatives or Affiliates is subject or with which it has regular dealings in connection with any routine request of or any routine examination by such authority or agency;

(E) in connection with the Holder's or the Holder's Affiliates' normal fund raising, marketing, informational or reporting activities or to any bona fide

prospective purchaser of the equity or assets of the Holder or the Holder's Affiliates, or prospective merger partner of the Holder or the Holder's Affiliates; provided, that prior to such disclosure the Persons to whom such information is disclosed are advised of the confidential nature of such information and, other than advisors of such Person and its Affiliates that are bound by duties of confidentiality, execute and deliver a non-disclosure agreement in customary form (and otherwise containing confidentiality obligations no less restrictive than those contemplated by this Section 4(b)); or

(F) if the prior written consent of the Corporation shall have been obtained.

(ii) Nothing contained herein shall prevent the use (subject, to the extent possible, to a protective order) of Confidential Information in connection with the assertion or defense of any claim by or against the Corporation or any Holder. The restrictions contained in this Section 4(b) shall terminate, with respect to any Holder, six (6) months following the date on which such Holder ceases to own any shares of Common Stock or any other shares of capital stock of the Corporation.

(iii) Confidential Information, with respect to any Holder, does not include information that: (A) is or becomes generally available to the public (including as a result of any information filed or submitted by the Corporation with the Commission) other than as a result of a disclosure by such Holder or its Representatives in violation of any confidentiality provision of this Agreement or any other applicable agreement; (B) is or was available to such Holder or its Representatives on a non-confidential basis prior to its disclosure to such Holder or its Representatives by the Corporation; or (C) was or becomes available to such Holder or its Representatives on a non-confidential basis, in each case of clause (B) and (C), from a source other than the Corporation, which source is or was (at the time of receipt of the relevant information) not, to the best of such Holder's or its Representatives' knowledge, bound by a confidentiality agreement with (or other confidentiality obligation to) the Corporation or another Person with respect to such information.

5. Transfer Restrictions.

(a) Requirements for Transfer.

(i) General Limitation on Transfer. Each Holder agrees with the Corporation, and not with one another, that prior to a Public Reporting Event it shall not Transfer any of its shares of capital stock of the Corporation except (i) in compliance with the Securities Act, (ii) in compliance with any other applicable securities or "blue sky" laws, (iii) in accordance with the terms and conditions of the Certificate of Incorporation, the Bylaws and this Agreement, (iv) either (A) to a third party transferee that is not an Affiliate of such Holder and that, unless approved by the Board, as of the expected date of such Transfer, the transferor has no reason to believe is a Competitor or (B) to a Permitted Transferee of such Holder, and (v) to the extent applicable, in accordance with Section 5(a)(iii) of this Agreement. As a condition precedent to becoming a party to this Agreement, the Corporation may require delivery by the transferee of a certificate to the Corporation, in form and substance reasonably satisfactory to the Corporation, confirming that it is not a Competitor or that it is a Permitted Transferee; provided, however, that Transfers pursuant

to a Drag-Along Sale in accordance with Section 6(a) hereof shall not be subject to the restrictions in the foregoing clause (iv).

(ii) Joinder for Transfers of Beneficial Interests through DTC. Prior to a Public Reporting Event, with respect to shares of capital stock of the Corporation owned by a Holder and Transferred to a Person who is not already a Holder and a party to this Agreement in the form of beneficial interests through rules and procedures of DTC, DTC's rights as a stockholder of the Corporation with respect to such shares shall be limited to the extent set forth in Section 15.1 of the Certificate of Incorporation until such time as such transferee has executed and delivered to the Corporation a Joinder.

(iii) Joinder for Other Transfers. Notwithstanding Section 5(a)(i), and except with respect to Transfers to which Section 5(a)(ii) is applicable, no Transfer of shares of capital stock of the Corporation to a Person who is not already a Holder and a party to this Agreement may be consummated prior to a Public Reporting Event unless, prior to the consummation thereof, the transferee executes and delivers a Joinder to the Corporation.

(iv) The Corporation shall update its books and records from time to time to reflect (1) any additional Holders that become party hereto in accordance with this Agreement's terms, (2) the removal of any Persons who are no longer Holders and (3) any changes in any Holder's address that are notified in accordance with Section 11(d).

(v) Any attempt to Transfer any shares of capital stock of the Corporation not in compliance with the Certificate of Incorporation, the Bylaws or this Agreement shall be null and void *ab initio*, and the Corporation shall not give any effect in the Corporation's stock ledger to such attempted Transfer. Nothing in this Section 5 shall limit any restrictions on Transfer contained in any other provision of this Agreement or any other contract by and among the Corporation and any of the Holders, or by and among any of the Holders. The right of (x) GoldenTree to designate any one or more persons as Designated Directors for purposes of the director qualifications contained in the Certificate of Incorporation and (y) Silver Point to deliver a Silver Point Consent Notice (as defined in the Certificate of Incorporation), in each case, is personal and may not be Transferred by any such Holder to any Person other than to an Affiliate of such Holder. Nothing in this Section 5(a) shall be applicable to, or restrict the ability of the Corporation to effect, a redemption in accordance with Section 10.1 of the Certificate of Incorporation.

(b) New Issuances. Prior to a Public Reporting Event, no shares of capital stock (including any shares of Common Stock) shall be issued to any Person other than DTC, unless such Person is a party to this Agreement (including issuances upon the exercise of any options or other shares of capital stock issued to any director, officer, employee or other service provider of the Corporation or any of its Subsidiaries under any employee benefit plan (including under the Management Incentive Plan)) unless and until such Person shall have executed and delivered to the Corporation a Joinder.

(c) Restrictive Legend

(i) In the Corporation's discretion, any certificates representing shares of Common Stock (if any) that are "restricted securities" within the meaning of Rule 144 may bear a legend in substantially the following form:

"THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER."

(ii) In the Corporation's discretion, any certificates representing shares of Common Stock (if any) that are not issued through DTC may bear a legend in substantially the following form:

"THE TRANSFER OF THE SECURITIES REPRESENTED BY THIS CERTIFICATE IS SUBJECT TO A STOCKHOLDERS' AGREEMENT DATED AS OF APRIL 23, 2024, AS IT MAY BE AMENDED FROM TIME TO TIME, BY AND AMONG THE CORPORATION AND CERTAIN OF THE CORPORATION'S EQUITYHOLDERS AS WELL AS THE CERTIFICATE OF INCORPORATION OF THE CORPORATION. A COPY OF SUCH STOCKHOLDERS AGREEMENT AND CERTIFICATE OF INCORPORATION WILL BE FURNISHED WITHOUT CHARGE BY THE CORPORATION TO THE HOLDER HEREOF UPON WRITTEN REQUEST."

(iii) The Corporation reserves the right to require certification, legal opinions or other evidence of compliance with this Agreement and the Securities Act and all other applicable securities and "blue sky" laws (including Rule 144) as a condition to the removal of such legends or to any resale of the Common Stock, and also reserves the right to stop the transfer of any Common Stock if such transfer is not, in the Corporation's judgment, in compliance with this Agreement and Rule 144 or pursuant to another available exemption from the registration requirements of applicable securities laws, or if such Transfer would otherwise not be in compliance with this Agreement and the Securities Act and all other applicable securities and "blue sky" laws.

6. Drag-Along and Tag-Along Rights.

(a) Drag-Along Rights.

(i) If at any time prior to a Public Reporting Event, one or more Holders who together own more than fifty percent (50%) of the Designated Shares (the "Dragging Stockholder"), receives a bona fide offer from a third Person who is not an Affiliate of the Corporation or any Dragging Stockholder to consummate, in one transaction, or a series of related transactions, a Company Sale, whether pursuant to a stock purchase, asset purchase, merger or otherwise (a "Drag-Along Sale"), the Dragging Stockholder shall have the right to require that each other Holder (each, a "Drag-Along Stockholder") participate in such Company Sale in the manner set forth in this Section 6(a). Notwithstanding anything to the contrary in this Agreement, each Drag-Along Stockholder shall vote (or cause to be voted or provide a consent) in favor of the

Drag-Along Sale and take all actions to waive any dissenters, appraisal or other similar rights arising or that may arise in connection therewith.

(ii) The Dragging Stockholder shall exercise its rights pursuant to this Section 6(a) by delivering a written notice (the "Drag-Along Notice") to the Corporation no later than twenty (20) days prior to the closing date of such Drag-Along Sale, and in turn the Corporation will promptly deliver a copy of the Drag-Along Notice to each Drag-Along Stockholder. The Drag-Along Notice shall make reference to the Dragging Stockholder's rights and obligations hereunder and shall describe in reasonable detail: (A) the number of outstanding shares of capital stock of the Corporation to be sold (including, if applicable, by the Dragging Stockholder), if the Drag-Along Sale is structured as a Transfer of capital stock of the Corporation; (B) the identity of the purchaser; (C) the proposed date of the closing of the Drag-Along Sale; (D) the expected per share purchase price (based on information available as of the date the Drag-Along Notice is delivered) and the other material terms and conditions of the Transfer; and (E) a copy of any form of agreement proposed to be executed by the Holders in connection with the Drag-Along Sale to the extent available; provided, that any failure of the Dragging Stockholder to deliver a Drag-Along Notice in compliance with this Section 6(a)(ii) shall not relieve any Drag-Along Stockholder of its obligation to consummate a Drag-Along Sale otherwise in compliance with this Section 6(a) once such Drag-Along Notice is provided to the Holders in compliance with this Section 6(a).

(iii) Other than in respect of any rollover opportunity for any Drag-Along Stockholder who is an officer, director, employee or consultant of the Corporation or its Subsidiaries, the consideration to be received by a Drag-Along Stockholder shall be in the same form and the same amount of consideration per share to be received, if applicable, by the Dragging Stockholder (or, if the Dragging Stockholder is given an option as to the form and amount of consideration to be received, the same option shall be given), and the terms and conditions of such Transfer shall be the same as those upon which the Dragging Stockholder Transfers its shares. Any (A) representations and warranties to be made or provided by a Drag-Along Stockholder in connection with such Drag-Along Sale shall be several and not joint and shall be personal to such Drag-Along Stockholder and not given on behalf of the Corporation, and shall be limited to representations and warranties related to such Drag-Along Stockholder's authority, ownership and the ability to convey title to its shares, (B) Drag-Along Stockholder will not be required to agree to any non-competition, non-solicitation or similar restrictions in connection with such Drag-Along Sale; provided, that the Dragging Stockholder may require that any Drag-Along Stockholder who is an officer, director, employee or consultant of the Corporation or its Subsidiaries agree, without any additional consideration, to any such restrictive covenants, as such Dragging Stockholder deems reasonably prudent in connection with the Drag-Along Sale, and (C) covenants, indemnities and agreements made by the Drag-Along Stockholders, other than as expressly contemplated in the proviso in the immediately preceding clause (B), shall be the same covenants, indemnities and agreements as the Dragging Stockholder makes or provides in connection with the Drag-Along Sale (or the Board otherwise determines all Drag-Along Stockholders shall make); provided, that any indemnification obligation relating to the Corporation shall be *pro rata* based on the relative consideration received by the Dragging Stockholder (if any) and each Drag-Along Stockholder, in each case in an amount not to exceed (other than in the case of actual fraud by such Drag-Along Stockholder) the aggregate proceeds actually received by such Holder in connection with the Drag-Along Sale. For the avoidance of doubt, the Dragging

Stockholder shall, in its sole discretion, decide whether or not to pursue, consummate, postpone or abandon any proposed Drag-Along Sale pursuant to this Section 6(a) and shall have no liability to the Corporation or any other Holder for any such decision or action.

(iv) The Holders will be required to elect a representative of the Holders (the "Holder Representative") nominated by the affirmative vote of the Drag-Along Holders representing a majority of the outstanding shares of Common Stock held by all Drag-Along Holders to represent and make collective decisions on behalf of the Drag-Along Holders with respect to matters affecting the Drag-Along Holders under the applicable definitive transaction agreements in connection with such Drag-Along Sale. Each Holder and the Corporation hereby agrees to (i) consent to (A) the appointment of such Holder Representative, (B) the establishment of any applicable escrow, expense or similar fund in connection with any indemnification or similar obligations or cost reimbursement of the Holder Representative, and (C) the payment of such Holder's *pro rata* portion based on the aggregate consideration to be received by such Holder in such transaction (whether from the applicable escrow or expense fund or otherwise) of any and all out-of-pocket reasonable fees and expenses incurred by or on behalf of such Holder Representative in connection with such Holder Representative's services and duties in connection with such Drag-Along Sale and any related service as the Holder Representative, and (ii) not assert any claim or commence any suit against the Holder Representative or any other Holder with respect to any action or inaction taken or failed to be taken by the Holder Representative in connection with its service as the Holder Representative, absent actual fraud or willful misconduct by the Holder Representative or breach of this Section 6(a).

(v) Each Holder shall take all actions as may be reasonably necessary and otherwise requested by the Dragging Stockholder to consummate the Drag-Along Sale, including entering into customary agreements and delivering certificates, documents and instruments, in each case consistent with the agreements being entered into and the certificates, documents and instruments being delivered by the Dragging Stockholder and subject to the terms of this Section 6(a).

(vi) The out-of-pocket fees and expenses of the Dragging Stockholder incurred in connection with a Drag-Along Sale and for the benefit of all Holders (as determined in good faith by the Board, excluding any director appointed or nominated by any Dragging Stockholder or its Affiliates (it being understood that costs incurred by or on behalf of a Dragging Stockholder for its sole benefit will not be considered to be for the benefit of all Holders)), to the extent not paid or reimbursed by the Corporation or the third party purchaser, shall be shared by all the Holders on a *pro rata* basis, based on the aggregate consideration received by each Holder; provided, that no Holder shall be obligated to make or reimburse any such fees or expenses prior to the consummation of the Drag-Along Sale.

(vii) The Dragging Stockholder shall have one hundred and twenty (120) days following the date of the Drag-Along Notice in which to consummate the Drag-Along Sale, on the terms set forth in the Drag-Along Notice (which period may be extended for a reasonable time not to exceed an additional one hundred and eighty (180) days to the extent reasonably necessary to obtain any required government approvals). If, at the end of such period, the Drag-Along Sale has not been completed, the Drag-Along Sale may not then be effected without first complying with all of the provisions of this Section 6(a).

(b) Tag-Along Rights.

(i) If at any time prior to a Public Reporting Event a Holder or Group of Holders (the "Selling Stockholder(s)"), in one transaction, or a series of related transactions, proposes to Transfer more than fifty percent (50%) of the outstanding shares of Common Stock to any Person other than a Permitted Transferee (the "Proposed Transferee") and the Selling Stockholder(s) cannot or has not elected to exercise its drag-along rights set forth in Section 6(a), each other Holder other than Holders holding (but solely to the extent holding) Common Stock issued or issuable pursuant to the Management Incentive Plan (each, a "Tag-Along Holder") shall be permitted to participate in such Transfer (a "Tag-Along Sale") on the terms and conditions set forth in this Section 6(b).

(ii) Prior to the consummation of any such Transfer of Common Stock described in this Section 6(b), the Selling Stockholder(s) shall deliver to the Corporation and each other Tag-Along Holder a written notice (a "Sale Notice") of the proposed Tag-Along Sale no later than ten (10) Business Days prior to the closing date of such Tag-Along Sale. The Sale Notice shall make reference to the Tag-Along Holders' rights hereunder and shall describe in reasonable detail: (A) the aggregate number of shares of capital stock of the Corporation the Proposed Transferee has offered to purchase; (B) the identity of the Proposed Transferee; (C) the proposed date of the closing of the Tag-Along Sale; (D) the expected per share purchase price (based on information available as of the date the Sale Notice is delivered; and (E) a copy of any form of agreement proposed to be executed by the Holders in connection therewith to the extent available; provided, any failure of the Selling Stockholder(s) to deliver a Sale Notice in compliance with this Section 6(b)(ii) shall not relieve any Tag-Along Holder, whose Tag-Along Notice has been accepted in accordance with Section 6(b)(iii), of its obligation to consummate a Tag-Along Sale otherwise in compliance with this Section 6(b)(ii), as long as such Sale Notice is in substantial compliance with this Section 6(b)(ii).

(iii) Each Tag-Along Holder may exercise its right to participate in a Tag-Along Sale by delivering to the Selling Stockholder(s) and the Corporation a written notice (a "Tag-Along Notice") stating its election to do so and specifying the number of shares of capital stock of the Corporation to be Transferred by it no later than ten (10) Business Days following the delivery of the Sale Notice (the "Tag-Along Period"). Each Tag-Along Holder that timely delivers a Tag-Along Notice (a "Tag-Along Seller") shall have the right to Transfer in such Tag-Along Sale, subject to the terms and conditions of this Section 6(b), up to a number of outstanding shares of capital stock of the Corporation equal to the product of (x) the aggregate number of outstanding shares of capital stock of the Corporation owned by the Tag-Along Seller times (y) a fraction (A) the numerator of which is equal to the number of outstanding shares of capital stock of the Corporation proposed to be sold by the Selling Stockholder(s) in the Tag-Along Sale, and (B) the denominator of which is equal to the number of outstanding shares of capital stock of the Corporation owned by the Selling Stockholder(s).

(iv) The acceptance by a Tag-Along Holder of the offer set forth in a Tag-Along Notice shall be irrevocable, and such Tag-Along Holder shall be bound and obligated, to Transfer in the proposed Transfer on the terms and conditions set forth in this Section 6(b). Each Tag-Along Holder who does not deliver a Tag-Along Notice in compliance with Section 6(b)(iii) above shall be deemed to have irrevocably waived all of such Tag-Along Holder's rights to participate

in the applicable Tag-Along Sale, and the Selling Stockholder(s) shall (subject to the rights of any other Tag-Along Seller which have been validly exercised) thereafter be free to Transfer to the Proposed Transferee its shares at a per share price that is no greater than the per share price set forth in the Sale Notice and on other terms and conditions which are not materially more favorable to the Selling Stockholder(s), in the aggregate, than those set forth in the Sale Notice. The Proposed Transferee shall not be obligated to purchase a number of shares of capital stock of the Corporation exceeding that set forth in the Sale Notice and, in the event such Proposed Transferee elects to purchase less than all of the additional shares of capital stock of the Corporation sought to be Transferred by all Tag-Along Sellers, the aggregate number of shares of capital stock to be Transferred by the Selling Stockholder(s) and the Tag-Along Sellers shall be reduced on a *pro rata* basis (based on the number of shares of capital stock of the Corporation sought to be Transferred by each such Selling Stockholder and Tag-Along Seller).

(v) Each Tag-Along Seller shall receive the same form and amount of consideration per share as the Selling Stockholder(s) after deduction of such Tag-Along Seller's proportionate share of the related expenses in accordance with Section 6(b)(vi) below. Each Tag-Along Seller shall make or provide the same representations, warranties, covenants, indemnities and agreements as the Selling Stockholder(s) makes or provides in connection with the Tag-Along Sale (except that in the case of representations, warranties, covenants, indemnities and agreements pertaining specifically to the Selling Stockholder(s), the Tag-Along Seller shall make the comparable representations, warranties, covenants, indemnities and agreements pertaining specifically to itself); provided, that (A) all representations, warranties, covenants and indemnities shall be made by each Selling Stockholder and each Tag-Along Seller severally and not jointly, (B) notwithstanding the other provisions of this Section 6(b) to the contrary, no Tag-Along Seller which is an Institutional Investor will be required to agree to any non-competition, non-solicitation of employees of the Corporation or similar restriction in connection with the exercise of its right to participate in a Tag-Along Sale hereunder, and (C) any indemnification obligation relating to the Corporation in respect of breaches of representations and warranties shall be *pro rata* based on the consideration received by each Selling Stockholder and each Tag-Along Seller, in each case, in an amount (other than as a result of actual fraud by such Selling Stockholder) not to exceed the aggregate proceeds actually received by such Selling Stockholder and Tag-Along Seller in connection with any Tag-Along Sale. For the avoidance of doubt, the Selling Stockholder(s) shall, in its sole discretion, decide whether or not to pursue, consummate, postpone or abandon any proposed Transfer pursuant to this Section 6(b) and shall have no liability to the Corporation or any other Holder for any such decision or action.

(vi) The out-of-pocket fees and expenses of the Selling Stockholder(s) incurred in connection with a Tag-Along Sale and for the benefit of the Selling Stockholder(s) and the Tag-Along Sellers as determined in good faith by the Board (excluding any director appointed or nominated by any Selling Stockholder(s) or its Affiliates (it being understood that costs incurred by or on behalf of the Selling Stockholder(s) for its sole benefit will not be considered to be for the benefit of the Selling Stockholder(s) and the Tag-Along Sellers)), to the extent not paid or reimbursed by the Corporation or the Proposed Transferee, shall be shared by the Selling Stockholder(s) and the Tag-Along Sellers on a *pro rata* basis, based on the aggregate consideration received by each such Selling Stockholder or Tag-Along Seller; provided, that no Tag-Along Seller shall be obligated to make or reimburse any such fees or expenses prior to the consummation of the Tag-Along Sale.

(vii) Each Tag-Along Seller shall take all actions as may be reasonably necessary and otherwise requested by the Selling Stockholder(s) to consummate the Tag-Along Sale, including entering into customary agreements and delivering certificates, documents and instruments, in each case consistent with the agreements being entered into and the certificates and documents being delivered by the Selling Stockholder(s) and subject to the terms of this Section 6(b).

(viii) The Selling Stockholder(s) shall have one hundred and twenty (120) days following the expiration of the Tag-Along Period in which to Transfer the shares of capital stock of the Corporation described in the Sale Notice to be sold by the Tag-Along Sellers, on the terms set forth in the Sale Notice (which such one hundred and twenty (120) day period may be extended for a reasonable time not to exceed an additional one hundred and eighty (180) days to the extent reasonably necessary to obtain any required government approvals). If, at the end of such period, the Selling Stockholder(s) has not completed such Transfer, the Selling Stockholder(s) may not then effect a Transfer of the shares subject to this Section 6(b) without again first complying with all of the provisions of this Section 6(b).

(ix) If the Selling Stockholder Transfers to any Proposed Transferee any of its shares in breach of this Section 6(b), then each Tag-Along Holder shall have the right to Transfer to the Selling Stockholder(s), and the Selling Stockholder(s) undertakes to purchase from each Tag-Along Holder, the number of shares of capital stock of the Corporation that such Tag-Along Holder would have had the right to Transfer to the Proposed Transferee pursuant to this Section 6(b), for a per share amount and form of consideration and upon the terms and conditions on which the Proposed Transferee bought such shares from the Selling Stockholder(s), but without any indemnity or other post-closing obligation being granted by any Tag-Along Holder to the Selling Stockholder(s); provided, that nothing contained in this Section 6(b) (including the election of any remedy set forth herein) shall preclude any Tag-Along Holder from seeking alternative remedies against such Selling Stockholder(s) as a result of its breach of this Section 6(b). The Selling Stockholder(s) shall also reimburse each Tag-Along Holder for any and all reasonable and documented out-of-pocket fees and expenses, including reasonable legal fees and expenses, incurred pursuant to the exercise or the attempted exercise of the Tag-Along Holder's rights pursuant to this Section 6(b)(ix).

7. Registration Rights.

(a) Demand Registration.

(i) At any time and from time to time after a Public Reporting Event upon written notice to the Corporation (a "Demand Notice") delivered by Demanding Holders requesting that the Corporation effect the registration (a "Demand Registration") under the Securities Act (other than pursuant to a registration statement on Form S-4 or Form S-8 or any similar or successor form under the Securities Act) of any or all of the Registrable Securities held by the Demanding Holders, the Corporation shall promptly (but in any event, not later than five (5) Business Days following the Corporation's receipt of such Demand Notice) give written notice of the receipt of such Demand Notice to all other Restricted Holders that, to the Corporation's knowledge, hold Registrable Securities (each, a "Demand Eligible Holder"). The Corporation shall, within thirty (30) days following the receipt of such Demand Notice (subject to compliance

with any applicable covenants in any underwriting agreement for a previous registration effected under this Section 7(a) or under Section 7(b)), file the appropriate Registration Statement (the "Demand Registration Statement"), subject to Section 7(a)(ii), and use its commercially reasonable efforts to effect, at the earliest practicable date, the registration under the Securities Act and under the applicable state securities laws of (A) the Registrable Securities requested to be registered by the Demanding Holders in the Demand Notice, (B) all other Registrable Securities of the same class or series as those requested to be registered by the Demanding Holders requested to be registered by the Demand Eligible Holders by written request (the "Demand Eligible Holder Request") given to the Corporation within ten (10) days following the receipt of such Demand Notice, and (C) any securities of the same class or series to be offered and sold by the Corporation, in each case subject to Section 7(a)(ii), all to the extent required to permit the disposition (in accordance with the intended methods of disposition) of the Registrable Securities to be so registered. Notwithstanding anything in this Section 7 to the contrary, the Corporation shall not be obligated to effect more than two (2) Demand Registrations in any six (6)-month period.

(ii) Demand Registration Using Form S-3. The Corporation shall effect any requested Demand Registration using Form S-3 or Form S-ASR whenever the Corporation is a Seasoned Issuer or a WKSI, respectively, and eligible to use such form under applicable rules.

(iii) Effectiveness of Demand Registration Statement. The Corporation shall use its commercially reasonable efforts to have the Demand Registration Statement declared effective by the Commission and remain effective for the lesser of (A) the period of time necessary for the underwriters or Restricted Holders to sell all of the Registrable Securities covered by such Demand Registration Statement and (B) 180 days, shall keep the Demand Registration Statement continuously effective (including by filing with the Commission a post-effective amendment or a supplement to the Demand Registration Statement or the related Prospectus or any document incorporated therein by reference or by filing any other required document or otherwise supplementing or amending the Demand Registration Statement, in each case, if required by the rules, regulations or instructions applicable to the registration form used by the Corporation for such Demand Registration Statement or by the Securities Act, any state securities or "blue sky" laws, or any other rules and regulations thereunder or if otherwise necessary) (the "Effectiveness Period"). A Demand Registration requested pursuant to this Section 7(a) shall not be deemed to have been effected (A) if the Demand Registration Statement is withdrawn without becoming effective, (B) if the Demand Registration Statement has not been declared effective or, except pursuant to a Suspension Period, does not remain effective in compliance with the provisions of the Securities Act and the applicable laws of any state or other jurisdiction applicable to the disposition of the Registrable Securities covered by such Registration Statement for the Effectiveness Period, (C) if, after it has become effective, such Registration Statement is subject to any stop order, injunction or other order or requirement of the Commission or other governmental or regulatory agency or court for any reason other than a violation of applicable law solely by any selling Holder and has not thereafter become effective again within thirty (30) days, (D) in the event of an underwritten offering, if the conditions to closing specified in the underwriting agreement entered into in connection with such registration are not satisfied or waived other than by reason of some wrongful act or omission by a selling Holder, or (E) if the Corporation does not include in the applicable Registration Statement any Registrable Securities held by a Restricted Holder that are required by the terms hereof to be included in such Registration Statement.

(iv) Priority of Registration. Notwithstanding any other provision of this Section 7(a), if (A) the Demanding Holders intend to distribute the Registrable Securities covered by a Demand Registration by means of an underwritten offering and (B) the managing underwriters advise the Corporation that, in their reasonable view, the number of Registrable Securities proposed to be included in such offering (including Registrable Securities requested by Demand Eligible Holders to be included in such offering and any securities that the Corporation or any other Person proposes to be included that are not Registrable Securities) exceeds the number of shares of Common Stock that can be sold in such underwritten offering or the number of shares of Common Stock proposed to be included in such Demand Registration would adversely affect the price per share of the Common Stock proposed to be sold in such underwritten offering (in either situation, the "Maximum Offering Size"), then the Corporation shall so advise the Demanding Holders and the Demand Eligible Holders with Registrable Securities requested to be included in such underwritten offering, and shall include in such offering the number of Registrable Securities which can be so sold in the following order of priority, up to the Maximum Offering Size: (1) first, the Registrable Securities requested to be included in such underwritten offering by the Demanding Holders and the Demand Eligible Holders, allocated, if necessary for the offering not to exceed the Maximum Offering Size, *pro rata* among the Demanding Holders and Demand Eligible Holders on the basis of the number of Registrable Securities requested to be included therein by each such Holder, up to the Maximum Offering Size; (2) second, any securities proposed to be registered by the Corporation; and (3) third, Other Registrable Securities requested to be included in such underwritten offering to the extent permitted hereunder, allocated, if necessary for the offering not to exceed the Maximum Offering Size, *pro rata* among the respective holders of such Other Registrable Securities on the basis of the number of securities requested to be included therein by each such holder. For any holder of Other Registrable Securities that is a partnership, limited liability company, corporation or other entity, the partners, members, stockholders, Subsidiaries, parents and Affiliates of such holder, or the estates and Family Members of any such partners or members and retired partners or members and any trusts for the benefit of any of the foregoing Persons, shall be deemed to be a single "holder", and any *pro rata* reduction with respect to such Other Registrable Securities shall be based upon the aggregate amount of securities requested to be included in such registration by all entities and individuals included in such Other Registrable Securities.

(v) Underwritten Demand Registration. The determination of whether any offering of Registrable Securities pursuant to a Demand Registration will be an underwritten offering shall be made in the sole discretion of the Demand Majority, and such Demand Majority shall have the right to (A) determine the plan of distribution, including the price at which the Registrable Securities are to be sold and the underwriting commissions, discounts and fees, and (B) select the investment banker(s) and manager(s) to administer the offering (which shall consist of one or more reputable nationally recognized investment banks reasonably satisfactory to the Corporation) and one firm of counsel to represent all of the Holders (along with any reasonably necessary local counsel), in connection with such Demand Registration; provided, (i) that the Corporation shall select such investment banker(s) and manager(s) if the Demand Majority cannot so agree on the same within a reasonable time period and (ii) that the Corporation shall not be obligated to effect any such underwritten offering if the aggregate proceeds expected to be received from the sale of the Registrable Securities requested to be sold in such Demand Registration, in the good faith judgment of the managing underwriter(s) therefor, is less than $25 million.

(vi) Withdrawal of Registrable Securities. Any Holder whose Registrable Securities were to be included in any such registration pursuant to this Section 7(a) may elect to withdraw any or all of its Registrable Securities therefrom, without liability to any of the other Holders and without prejudice to the rights of any such Holder to include Registrable Securities in any future registration (or registrations), by written notice to the Corporation delivered prior to the effective date of the relevant Demand Registration Statement.

(b) Piggyback Registration.

(i) Registration Statement on behalf of the Corporation. If, (A) in connection with a Public Offering (as such term is defined in the Certificate of Incorporation), the Corporation proposes to file a Registration Statement or (B) at any time after a Public Reporting Event, the Corporation proposes to file a Registration Statement for an offering of Common Stock for cash (excluding a Public Offering, an offering in which Demand Eligible Holders may make Demand Eligible Holder Requests, an offering relating solely to an employee benefit plan, an offering relating to a transaction on Form S-4, a rights offering or an offering on any form of Registration Statement that does not permit secondary sales) (in each case (A) or (B), a "Piggyback Registration Statement"), the Corporation shall give prompt written notice (the "Piggyback Notice") to all Restricted Holders that, to the Corporation's knowledge, hold Registrable Securities (collectively, the "Piggyback Eligible Holders") of the intention to file a Piggyback Registration Statement reasonably in advance of (and in any event at least ten (10) Business Days before) the anticipated filing date of such Piggyback Registration Statement. The Piggyback Notice shall offer the Piggyback Eligible Holders the opportunity to include for registration in such Piggyback Registration Statement the number of Registrable Securities of the same class and series as those proposed to be registered as they may request, subject to Section 7(b)(ii) (a "Piggyback Registration"). Subject to Section 7(b)(ii), the Corporation shall use its commercially reasonable efforts to include in each such Piggyback Registration such Registrable Securities for which the Corporation has received written requests (each, a "Piggyback Request") from Piggyback Eligible Holders within five (5) Business Days after giving the Piggyback Notice. If a Piggyback Eligible Holder decides not to include all of its Registrable Securities in any Piggyback Registration Statement thereafter filed by the Corporation, such Piggyback Eligible Holder shall nevertheless continue to have the right to include any Registrable Securities in any subsequent Piggyback Registration Statements or Demand Registration Statements, all upon the terms and conditions set forth herein. The Corporation shall use its commercially reasonable efforts to effect the registration under the Securities Act of all Registrable Securities which the Corporation has been so requested to register pursuant to the Piggyback Requests, to the extent required to permit the disposition of the Registrable Securities so requested to be registered.

(ii) Priority of Registration. If the Piggyback Registration under which the Corporation gives notice pursuant to Section 7(b)(i) is an underwritten offering, and the managing underwriter or managing underwriters of such offering advise the Corporation and the Piggyback Eligible Holders that, in their reasonable view, the amount of securities requested to be included in such registration (including Registrable Securities requested by the Piggyback Eligible Holders to be included in such offering and any securities that the Corporation or any other Person proposes to be included that are not Registrable Securities) exceeds the Maximum Offering Size (which, for the purposes of a Piggyback Registration shall be determined with reference to a price range acceptable to the Corporation), then the Corporation shall so advise all Piggyback Eligible Holders

with Registrable Securities requested to be included in such Piggyback Registration, and shall include in such offering the number which can be so sold in the following order of priority, up to the Maximum Offering Size: (A) first, the securities that the Corporation proposes to sell up to the Maximum Offering Size; (B) second, the Registrable Securities requested to be included in such Piggyback Registration, allocated, if necessary for the offering not to exceed the Maximum Offering Size, *pro rata* among the Piggyback Eligible Holders on the basis of the number of Registrable Securities requested to be included therein by each such Piggyback Eligible Holder, up to the Maximum Offering Size; and (C) third, Other Registrable Securities requested to be included in such Piggyback Registration, allocated, if necessary for the offering not to exceed the Maximum Offering Size, *pro rata* among the holders thereof on the basis of the number of securities requested to be included therein by each such holder. All Piggyback Eligible Holders requesting to be included in the Piggyback Registration must sell their Registrable Securities to the underwriters selected as provided in Section 7(b)(iv) on the same terms and conditions as apply to the Corporation if such underwritten offering is consummated. For any Piggyback Eligible Holder that is a partnership, limited liability company, corporation or other entity, the partners, members, stockholders, Subsidiaries, parents and Affiliates of such Piggyback Eligible Holder, or the estates and Family Members of any such partners/members and retired partners/members and any trusts for the benefit of any of the foregoing Persons, shall be deemed to be a single "Piggyback Eligible Holder", and any *pro rata* reduction with respect to such "Piggyback Eligible Holder" shall be based upon the aggregate amount of securities requested to be included in such registration by all entities and individuals included in such "Piggyback Eligible Holder", as defined in this sentence.

(iii) Withdrawal from Registration. The Corporation shall have the right to terminate or withdraw any registration initiated by it under this Section 7(b) prior to the effective date of such Registration Statement, whether or not any Piggyback Eligible Holder has elected to include Registrable Securities in such Registration Statement, without prejudice, however, to the right of the Holders immediately to request that such registration be effected as a registration under Section 7(a) to the extent permitted thereunder and subject to the terms set forth therein. The Corporation shall promptly give notice of the withdrawal or termination of any registration to each Piggyback Eligible Holder who has elected to participate in such registration. The Registration Expenses of such withdrawn or terminated registration shall be borne by the Corporation in accordance with Section 7(j) hereof.

(iv) Selection of Bankers and Counsel. If a Piggyback Registration pursuant to this Section 7(b) involves an underwritten offering, the Corporation shall have the right to (A) determine the plan of distribution, including the price at which the Registrable Securities are to be sold and the underwriting commissions, discounts and fees and (B) select the investment banker or bankers and managers to administer the offering, including the lead managing underwriter or underwriters.

(v) Effect of Piggyback Registration. Subject to Section 7(h), no registration effected under this Section 7(b) shall relieve the Corporation of its obligations to effect any registration of the offer and sale of Registrable Securities upon request under Section 7(a) (subject to compliance with any applicable covenants in the underwriting agreement for a registration effected under this Section 7(b)), and no registration effected pursuant to this Section 7(b) shall be deemed to have been effected pursuant to Section 7(a).

(c) Notice Requirements. Any Demand Notice, Demand Eligible Holder Request or Piggyback Request shall (i) specify the maximum number and class or series of Registrable Securities intended to be offered and sold by the Holder making the request, (ii) express such Holder's bona fide intent to offer up to such maximum number of Registrable Securities for distribution, (iii) describe the nature or method of the proposed offer and sale of Registrable Securities (to the extent applicable), and (iv) contain the undertaking of such Holder to provide all such information and materials and take all action, in each case, as may reasonably be required in order to permit the Corporation to comply with all applicable requirements in connection with the registration of such Registrable Securities.

(d) Suspension Period. Notwithstanding any other provision of this Section 7, the Corporation shall have the right, but not the obligation, to defer the filing of, or suspend the use by the Holders of, any Registration Statement for a period of up to ninety (90) days (provided that, in the case of a Demand Registration Statement, a longer period may be consented to by Demand Majority) (i) upon issuance by the Commission of a stop order suspending the effectiveness of such Registration Statement with respect to Registrable Securities or the initiation of proceedings with respect to such Registration Statement under Section 9(d) or 8(e) of the Securities Act, or (ii) (x) if the Board determines, in its good faith judgment, that any such registration or offering should not be undertaken because it would reasonably be expected to materially interfere with any material corporate development or plan of the Corporation or (y) if the Corporation determines in good faith that it would require the Corporation (after consultation with external legal counsel), under applicable securities laws and other applicable laws, to make disclosure of material nonpublic information that would not otherwise be required to be disclosed at that time and the Corporation determines in good faith that such disclosures at that time would not be in the Corporation's best interests; provided, that the exception set forth in the preceding clause (i)(y) shall continue to apply only during the time that such material nonpublic information has not been disclosed and remains material (any such period, a "Suspension Period"); provided, however, that in such event, the Demanding Holders will be entitled to withdraw any request for a Demand Registration and, if such request is withdrawn, such Demand Registration will not count as a Demand Registration under Section 7(a) and the Corporation will pay all Registration Expenses in connection with such registration; provided, further, that in no event shall (A) the Corporation declare a Suspension Period more than two (2) times in any 365-day period or (B) the aggregate length of Suspension Periods declared in any 365-day period exceed one hundred twenty (120) days in total. The Corporation shall (i) give prompt written notice to the Holders of its declaration of a Suspension Period and of the expiration or termination of the relevant Suspension Period and (ii) promptly resume the process of filing or requesting for effectiveness, or update the suspended Registration Statement, as the case may be, as may be necessary to permit the Holders to offer and sell their respective Registrable Securities in accordance with applicable law. If the filing of any Demand Registration is suspended pursuant to this Section 7(d), once the Suspension Period ends, the Demanding Holders may request a new Demand Registration.

(e) Required Information. The Corporation may require each Holder of Registrable Securities as to which any Registration Statement is being filed or sale is being effected to furnish to the Corporation such information regarding the intended method of distribution of such securities and such other information relating to such Holder and its ownership of Registrable Securities as the Corporation may from time to time reasonably request in writing (provided, that such information shall be used only in connection with such registration) and the Corporation may

exclude from such registration or sale the Registrable Securities of any such Holder who fails to furnish such information within a reasonable time after receiving such request. Each Holder agrees to furnish such information to the Corporation and to cooperate with the Corporation as reasonably necessary to enable the Corporation to comply with the provisions of this Agreement.

(f) Other Registration Rights Agreements. The Corporation has not entered into and, unless agreed in writing by Holders of a majority of Registrable Securities on or after the date of this Agreement, will not enter into, any agreement or arrangement that is inconsistent with the rights granted to the Holders with respect to Registrable Securities in this Agreement or otherwise conflicts with the provisions hereof in any material respect.

(g) Cessation of Registration Rights. All registration rights granted under this Section 7 shall continue to be applicable with respect to any Holder until such Holder no longer holds any Registrable Securities. In the event the Corporation engages in a merger or consolidation in which the Registrable Securities of the Corporation are converted into securities of another Person, the Corporation will use its commercially reasonable efforts to make appropriate arrangements so that the registration rights comparable to those provided under this Agreement continue to be provided by the issuer of such securities. To the extent such new issuer, or any other Person acquired by the Corporation in a merger or consolidation, was bound by registration rights that would conflict with the provisions of this Agreement, the Corporation will use its commercially reasonable efforts to cause any such "inherited" registration rights to be modified so as not to interfere in any material respect with the rights provided under this Agreement.

(h) Lock-Up Agreement. Each Holder of Registrable Securities agrees that in connection with any IPO and any underwritten offering in which the Holder participates pursuant to the terms of this Agreement, and upon the request of the managing underwriter in such IPO, such Holder shall agree not to, without the prior written consent of such managing underwriter, during the period commencing on the effective date of such registration and ending on the date specified by such managing underwriter (such period not to exceed one hundred and eighty (180) days), (i) offer, pledge, sell, contract to sell, grant any option or contract to purchase, purchase any option or contract to sell, hedge the beneficial ownership of or otherwise dispose of, directly or indirectly, any shares of Common Stock or any securities convertible into, exercisable for or exchangeable for shares of Common Stock held immediately before the effectiveness of the Registration Statement for such offering, or (ii) enter into any swap or other arrangement that Transfers to another Person, in whole or in part, any of the economic consequences of ownership of such securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise. Each Holder of Registrable Securities agrees to execute and deliver such other agreements as may be reasonably requested by the Corporation or the managing underwriter that are consistent with the foregoing or that are necessary to give further effect thereto.

(i) Registration Procedures. The procedures to be followed by the Corporation and each participating Holder to register the sale of Registrable Securities pursuant to a Registration Statement in accordance with this Agreement, and the respective rights and obligations of the Corporation and such Holders with respect to the preparation, filing and effectiveness of such Registration Statement, are as follows:

(i) The Corporation will (A) prepare and file a Registration Statement or a Prospectus, as applicable, with the Commission (within the time period specified in Section 7(a)) which Registration Statement (1) shall be on a form required by this Agreement (or if not so required, selected by the Corporation) for which the Corporation qualifies, (2) shall be available for the sale of the Registrable Securities in accordance with the intended method or methods of distribution, and (3) shall comply as to form in all material respects with the requirements of the applicable form and include or incorporate by reference all financial statements required by the Commission to be filed therewith, (B) use its commercially reasonable efforts to cause such Registration Statement to become effective and remain effective for the periods provided under Section 7(a), (C) use its commercially reasonable efforts to prevent the occurrence of any event that would cause a Registration Statement to contain a material misstatement or omission or to be not effective and usable for resale of the Registrable Securities registered pursuant thereto (during the period that such Registration Statement is required to be effective as provided under Section 7(a)), and (D) cause each Registration Statement and the related Prospectus and any amendment or supplement thereto, as of the effective date of such Registration Statement, amendment or supplement, (x) to comply in all material respects with any requirements of the Securities Act and the rules and regulations of the Commission and (y) not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading. The Corporation will not file any Registration Statement or any related Prospectus or any amendment or supplement thereto containing information regarding a participating Holder to which such participating Holder reasonably objects (provided, that if a participating Holder objects to information regarding such participating Holder that is required in the Registration Statement or any related Prospectus or any amendment or supplement thereto, the Corporation may exclude such participating Holder's Registrable Securities from the applicable Registration Statement).

(ii) The Corporation will as promptly as reasonably practicable (A) prepare and file with the Commission such amendments, including post-effective amendments, and supplements to each Registration Statement and the Prospectus used in connection therewith as (1) may be reasonably requested by any Holder of Registrable Securities covered by such Registration Statement necessary to permit such Holder to sell in accordance with its intended method of distribution or (2) may be necessary under applicable law to keep such Registration Statement continuously effective with respect to the disposition of all Registrable Securities covered thereby for the periods provided under Section 7(a) in accordance with the intended method of distribution and, subject to the limitations contained in this Agreement, prepare and file with the Commission such additional Registration Statements in order to register for resale under the Securities Act all of the Registrable Securities held by the Holders, (B) cause the related Prospectus to be amended or supplemented by any required prospectus supplement, and as so supplemented or amended, to be filed pursuant to Rule 424, (C) respond to any comments received from the Commission with respect to each Registration Statement or Prospectus or any amendment thereto, and (D) as promptly as reasonably practicable, provide such Holders true and complete copies of all correspondence from and to the Commission relating to such Registration Statement or Prospectus other than any comments that the Corporation determines in good faith would result in the disclosure to such Holders of material non-public information concerning the Corporation that is not already in the possession of such Holder.

(iii) The Corporation will comply in all material respects with the provisions of the Securities Act with respect to each Registration Statement.

(iv) The Corporation will notify the Demanding Holders (in the case of a Demand Registration) and the managing underwriter or underwriters of an underwritten offering of Registrable Securities, if applicable, as promptly as reasonably practicable: (A) (1) when a Registration Statement, any pre-effective amendment, any Prospectus or any prospectus supplement or post-effective amendment to a Registration Statement or any free writing prospectus is proposed to be filed, (2) when the Commission notifies the Corporation whether there will be a "review" of such Registration Statement and whenever the Commission comments on such Registration Statement (in which case the Corporation shall provide true and complete copies thereof and all written responses thereto to each Holder, its counsel and each underwriter, if applicable, other than information which the Corporation determines in good faith would constitute material non-public information that is not already in the possession of such Holder), and (3) with respect to each Registration Statement or any post-effective amendment thereto, when the same has been declared effective; (B) of any request by the Commission or any other federal or state governmental or regulatory authority for amendments or supplements to a Registration Statement or Prospectus or for additional information (whether before or after the effective date of the Registration Statement) or any other correspondence with the Commission or any such authority relating to, or which may affect, the Registration Statement; (C) of the issuance by the Commission or any other governmental or regulatory authority of any stop order, injunction or other order or requirement suspending the effectiveness of a Registration Statement covering any or all of the Registrable Securities or preventing or suspending the use of any Prospectus or the initiation or threatening of any proceedings for such purpose; (D) of the receipt by the Corporation of any notification with respect to the suspension of the qualification or exemption from qualification of any of the Registrable Securities for sale in any jurisdiction, or the initiation or threatening of any proceeding for such purpose; (E) if, at any time, the representations and warranties of the Corporation in any applicable underwriting agreement or similar agreement cease to be true and correct in all material respects; or (F) of the occurrence of any event that makes any statement made in such Registration Statement or Prospectus or any document incorporated or deemed to be incorporated therein by reference untrue in any material respect or if, as a result of such event or the passage of time, such Registration Statement, Prospectus or other documents requires revisions so that, in the case of such Registration Statement or the Prospectus, as the case may be, it will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in light of the circumstances under which they were made) not misleading, or when any Issuer Free Writing Prospectus includes information that may conflict with the information contained in the Registration Statement or Prospectus, or if, for any other reason, it shall be necessary during such time period to amend or supplement such Registration Statement or Prospectus in order to comply with the Securities Act, which shall correct such misstatement or omission or effect such compliance.

(v) The Corporation will use its commercially reasonable efforts to avoid the issuance of, or, if issued, obtain the withdrawal of (A) any stop order or other order suspending the effectiveness of a Registration Statement or preventing or suspending the use of any Prospectus, or (B) any suspension of the qualification (or exemption from qualification) of any of the Registrable Securities for sale in any jurisdiction, at the earliest practicable moment, or if any

such order or suspension is made effective during any Suspension Period, at the earliest practicable moment after the Suspension Period terminates.

(vi) During the Effectiveness Period, the Corporation will furnish to each selling Holder, its counsel and the managing underwriter or underwriters of an underwritten offering of Registrable Securities, if applicable, upon their request, without charge, at least one conformed copy of each Registration Statement and each amendment thereto and all exhibits to the extent requested by such selling Holder, counsel or underwriter (including those incorporated by reference) promptly after the filing of such documents with the Commission.

(vii) The Corporation will promptly deliver to each selling Holder, its counsel and the managing underwriter or underwriters of an underwritten offering of Registrable Securities, if applicable, without charge, as many copies of each Prospectus or Prospectuses (including each form of prospectus) and each amendment or supplement thereto as such selling Holder, counsel or underwriter may reasonably request in order to facilitate the disposition of the Registrable Securities by such selling Holder or underwriter. The Corporation hereby consents to the use of such Prospectus and each amendment or supplement thereto by each of the selling Holders and any applicable underwriter in connection with the offering and sale of the Registrable Securities covered by such Prospectus and any amendment or supplement thereto.

(viii) The Corporation will use its commercially reasonable efforts to (A) register and qualify, or cooperate with the selling Holders, their counsel, the underwriters, if any, and counsel for the underwriters in connection with the registration or qualification (or exemption from such registration or qualification) of, the Registrable Securities covered by a Registration Statement, no later than the time such Registration Statement is declared effective by the Commission, under all applicable securities laws (including the "blue sky" laws) of such jurisdictions each underwriter, if any, or any selling Holder shall reasonably request, (B) keep each such registration or qualification (or exemption therefrom) effective during the period such Registration Statement is required to be kept effective under the terms of this Agreement, and (C) do any and all other acts and things which may be reasonably necessary or advisable to enable such underwriter, if any, and each selling Holder to consummate the disposition of the Registrable Securities covered by such Registration Statement in each such jurisdiction; provided, however, that the Corporation will not be required to (x) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subparagraph, (y) subject itself to taxation in any such jurisdiction or (z) consent to general service of process (other than service of process in connection with such registration or qualification or any sale of Registrable Securities in connection therewith) in any such jurisdiction.

(ix) To the extent that the Corporation has certificated shares of Common Stock, the Corporation will cooperate with each selling Holder and the underwriter or managing underwriter of an underwritten offering of Registrable Securities, if applicable, to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be delivered to a transferee pursuant to a Registration Statement, which certificates shall be free of all restrictive legends indicating that the Registrable Securities are unregistered or unqualified for resale under the Securities Act, Exchange Act or other applicable securities laws, and to enable such Registrable Securities to be in such denominations and registered in such names as each selling Holder or the underwriter or managing underwriter of an underwritten offering of Registrable Securities, if any,

may request in writing. In connection therewith, if required by the Corporation's transfer agent, the Corporation will promptly, after the effective date of the Registration Statement, cause an opinion of counsel as to the effectiveness of the Registration Statement to be delivered to and maintained with such transfer agent, together with any other authorizations, certificates and directions required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without any such legend upon sale by the Holder or the underwriter or managing underwriter of an underwritten offering of Registrable Securities, if any, of such Registrable Securities pursuant to the Registration Statement.

(x) Upon the occurrence of any event contemplated by Section 7(i)(iv)(F), as promptly as reasonably practicable, the Corporation will prepare a supplement or amendment, including a post-effective amendment, if required by applicable law, to the affected Registration Statement or a supplement to the related Prospectus or any document incorporated or deemed to be incorporated therein by reference or to the applicable Issuer Free Writing Prospectus, and file any other required document so that, as thereafter delivered, no Registration Statement nor any Prospectus will contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein (in the case of a Prospectus, in light of the circumstances under which they were made) not misleading and no Issuer Free Writing Prospectus will include information that conflicts with information contained in the Registration Statement or Prospectus, such that each selling Holder can resume disposition of such Registrable Securities covered by such Registration Statement or Prospectus.

(xi) The Demanding Holders may distribute the Registrable Securities under a Demand Registration Statement by means of an underwritten offering; provided, that (A) such Demanding Holders provide to the Corporation a Demand Notice of their intention to distribute Registrable Securities by means of an underwritten offering, (B) the right of any Holder to include such Holder's Registrable Securities in such registration shall be conditioned upon such Holder's participation in such underwritten offering and the inclusion of such Holder's Registrable Securities in the underwritten offering to the extent provided herein, (C) each Holder participating in such underwritten offering agrees to enter into customary agreements, including an underwriting agreement in customary form, and sell such Holder's Registrable Securities on the basis provided in any underwriting arrangements approved by the Holders entitled to select the managing underwriter or managing underwriters hereunder (provided, that any such Holder shall not be required to make any representations or warranties to or agreements with the Corporation or the underwriters other than representations, warranties, agreements and indemnities regarding such Holder, such Holder's title to the Registrable Securities, such Holder's intended method of distribution, and the accuracy of information contained in the applicable Registration Statement or the related Prospectus concerning such Holder as provided by or on behalf of such Holder and the aggregate amount of the liability of such Holder in connection with such offering shall not exceed such Holder's net proceeds from the disposition of such Holder's Registrable Securities in such offering) and (D) each Holder participating in such underwritten offering completes and executes all questionnaires, powers of attorney, custody agreements, lock-up agreements and other documents reasonably required under the terms of such underwriting arrangements. The Corporation hereby agrees with each Holder of Registrable Securities that, in connection with any underwritten offering in accordance with the terms hereof, it will negotiate in good faith, execute and perform its obligations under all indemnities, underwriting agreements and other documents reasonably required under the terms of such underwriting arrangements, and will use commercially

reasonable efforts to procure auditor "comfort" letters addressed to the underwriters in the offering from the Corporation's independent certified public accountants or independent auditors (and, if necessary, any other independent certified public accountants or independent auditors of any Subsidiary of the Corporation or any business acquired by the Corporation for which financial statements and financial data are, or are required to be, included in the Registration Statement) in customary form and covering such matters of the type customarily covered by comfort letters for an underwritten Public Offering as the underwriters reasonably request, dated the date of execution of the underwriting agreement and brought down to the closing under the underwriting agreement.

(xii) The Corporation will use commercially reasonable efforts to obtain for delivery to the underwriter or underwriters of an underwritten offering of Registrable Securities an opinion or opinions and a negative assurance letter from counsel for the Corporation (including any local counsel reasonably requested by the underwriters) dated the most recent effective date of the Registration Statement or, in the event of an underwritten offering, the date of the closing under the underwriting agreement, in customary form, scope and substance, covering the matters customarily covered in opinions and negative assurance letters requested in sales of securities or public underwritten offerings.

(xiii) For a reasonable period prior to the filing of any Registration Statement and throughout the Effectiveness Period, and in respect of any offering of Registrable Securities, the Corporation will make available upon reasonable notice at the Corporation's principal place of business or such other reasonable place for inspection by any selling Holder of Registrable Securities covered by the applicable Registration Statement, by any managing underwriter or managing underwriters selected in accordance with this Agreement and by any attorney, accountant or other agent retained by such Holders or underwriter, such financial and other information and books and records of the Corporation, and cause the officers, employees, counsel and independent certified public accountants of the Corporation to respond to such inquiries, as shall be reasonably requested by such Holders, underwriters, attorneys, accountants or agents (and in the case of counsel, not violate an attorney-client privilege in such counsel's reasonable belief) to conduct a reasonable investigation within the meaning of the Securities Act.

(xiv) The Corporation will (A) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by the applicable Registration Statement from and after a date not later than the effective date of such Registration Statement and (B) not later than the effective date of the applicable Registration Statement, provide a CUSIP number for all Registrable Securities included in such Registration Statement.

(xv) The Corporation will cooperate with each Holder of Registrable Securities and each underwriter or agent participating in the disposition of Registrable Securities and their respective counsel in connection with any filings required to be made with FINRA and in performance of any due diligence investigations by any underwriter.

(xvi) The Corporation will use its commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, the Trading Market, FINRA and any state securities authority, and make available to each Holder, as soon as reasonably practicable after the effective date of the Registration Statement, an earnings statement covering at least twelve (12) months, which shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158.

(xvii) The Corporation will use its commercially reasonable efforts to ensure that any Issuer Free Writing Prospectus utilized in connection with any Prospectus complies in all material respects with the Securities Act, is filed in accordance with the Securities Act to the extent required thereby, is retained in accordance with the Securities Act to the extent required thereby and, when taken together with the related Prospectus, will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(xviii) In connection with any registration of Registrable Securities pursuant to this Agreement, the Corporation will take all commercially reasonable actions as are necessary or advisable in order to expedite or facilitate the disposition of Registrable Securities by such Holders, including furnishing to the selling Holders or any underwriters such further customary certificates, opinions and documents as they may reasonably request using commercially reasonable efforts to cause appropriate officers and employees to be available, on a customary basis and upon reasonable advance notice, to meet with prospective investors in presentations, meetings and road shows.

(xix) The Corporation shall use its commercially reasonable efforts to list the Common Stock covered by a Registration Statement on the Trading Market, if any.

(xx) Each Holder agrees by its acquisition of Registrable Securities that, upon receipt of a notice from the Corporation of the occurrence of any event of the kind described in clauses (B) through (D) and (F) of Section 7(i)(iv) or the occurrence of a Suspension Period, such Holder will forthwith discontinue disposition of such Registrable Securities under the applicable Registration Statement until such Holder's receipt of the copies of the supplemental Prospectus or amended Registration Statement or until it is advised in writing by the Corporation that the use of the applicable Prospectus may be resumed, and, in either case, has received copies of any additional or supplemental filings that are incorporated or deemed to be incorporated by reference in such Prospectus or Registration Statement. In the event the Corporation shall give any such notice, the period during which the applicable Registration Statement is required to be maintained effective shall be extended by the number of days during the period from and including the date of the giving of such notice to and including the date when each seller of Registrable Securities covered by such Registration Statement either receives the copies of the supplemented Prospectus or amended Registration Statement or is advised in writing by the Corporation that the use of the Prospectus may be resumed.

(j) Registration Expenses. The Corporation shall bear all reasonable Registration Expenses incident to the performance of or compliance with its obligations under this Agreement or otherwise in connection with any Demand Registration or Piggyback Registration (excluding any Selling Expenses), whether or not any Registrable Securities are sold pursuant to a Registration Statement. In addition, the Corporation shall be responsible for all of its expenses incurred in connection with the consummation of the transactions contemplated by this Section 7 (including expenses payable to third parties and including all salaries and expenses of the Corporation's officers and employees performing legal or accounting duties), the expense of any annual audit and any underwriting fees, discounts, selling commissions and stock transfer taxes and related legal and other fees applicable to securities sold by the Corporation and in respect of which proceeds are received by the Corporation. Each Holder shall pay any Selling Expenses applicable

to the sale or disposition of such Holder's Registrable Securities pursuant to any Demand Registration Statement or Piggyback Registration Statement, in proportion to the amount of such selling Holder's shares of Registrable Securities sold in any offering under such Demand Registration Statement or Piggyback Registration Statement.

(k) Indemnification.

(i) The Corporation shall indemnify and hold harmless each underwriter, if any, engaged in connection with any registration referred to in this Section 7 and provide representations, covenants, opinions and other assurances to such underwriter in form and substance reasonably satisfactory to such underwriter and the Corporation. Further, the Corporation shall indemnify and hold harmless each Holder, their respective partners, stockholders, equityholders, general partners, managers, members, and Affiliates and each of their respective officers and directors and any Person who controls any such Holder (within the meaning of the Securities Act or the Exchange Act), any employee or Representative thereof and any selling broker, dealer manager or similar securities industry professional engaged by them (each, an "Indemnified Person" and collectively, "Indemnified Persons"), to the fullest extent permitted by applicable law, from and against any and all losses, claims, damages, liabilities, joint or several, costs (including reasonable costs of preparation and reasonable attorneys', accountants' and experts' fees) and expenses, judgments, fines, penalties, interest, settlements or other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which any Indemnified Person may be involved, or is threatened to be involved, as a party or otherwise, under the Securities Act, the Exchange Act or otherwise (collectively, "Losses"), as incurred, arising out of, based upon, resulting from or relating to (A) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which any Registrable Securities were registered, Prospectus (including in any preliminary prospectus (if used prior to the effective date of such Registration Statement)), or in any summary or final prospectus or free writing prospectus or in any amendment or supplement thereto or in any documents incorporated or deemed incorporated by reference in any of the foregoing, (B) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements made therein (in the case of the Prospectus, in light of the circumstances under which they were made) not misleading, or (C) any violation or alleged violation by the Corporation or any of its Subsidiaries of the Securities Act, the Exchange Act, any state securities law or any rule or regulation promulgated under the Securities Act, the Exchange Act or any federal, state, foreign or common law rule or regulation in connection with such Registration Statement, disclosure document or related document or report or any offering covered by such Registration Statement, and the Corporation shall reimburse such Indemnified Person for any legal or other expenses reasonably incurred by it in connection with investigating or defending any such loss, claim, damage, liability, demand, action, suit or proceeding; provided, however, that the Corporation shall not be liable to any Indemnified Person to the extent that any such Losses arise out of, are based upon or results from an untrue or alleged untrue statement or omission or alleged omission made in such Registration Statement, such preliminary, summary or final prospectus or free writing prospectus or such amendment or supplement, in reliance upon and in conformity with written information furnished to the Corporation by or on behalf of such Indemnified Person specifically for use therein.

(ii) In connection with any Registration Statement filed by the Corporation pursuant to this Section 7 hereof in which a Holder has registered for sale its Registrable Securities, each such selling Holder agrees (severally and not jointly) to indemnify and hold harmless, to the fullest extent permitted by applicable law, the Corporation, its directors and officers, employees, agents and each Person who controls the Corporation (within the meaning of the Securities Act or the Exchange Act) and any other Holder selling securities under such Registration Statement, its partners, stockholders, equityholders, general partners, managers, members, and Affiliates and each of their respective officers and directors and any Person who controls such other Holder (within the meaning of the Securities Act or the Exchange Act) and any employee or Representative thereof from and against any Losses resulting from (A) any untrue or alleged untrue statement of a material fact contained in any Registration Statement under which such Registrable Securities were registered or sold under the Securities Act, Prospectus (including in any preliminary prospectus (if used prior to the effective date of such Registration Statement)), or in any summary or final prospectus or free writing prospectus or in any amendment or supplement thereto or in any documents incorporated by reference in any of the foregoing, (B) any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein (in the case of the Prospectus, in light of the circumstances under which they were made) not misleading, or (C) any violation or alleged violation by such Holder of any federal, state or common law rule or regulation relating to action or inaction in connection with any information provided by such Holder in such registration, disclosure document or related document or report in the case of clauses (A) and (B) to the extent, but only to the extent, that such untrue statement or omission occurs in reliance upon and in conformity with any information furnished in writing by or on behalf of such selling Holder to the Corporation specifically for inclusion in such registration, disclosure document or related document or report and has not been corrected in a subsequent writing prior to the sale of the Registrable Securities thereunder, and such Holder will reimburse the Corporation for any legal or other expenses reasonably incurred by it in connection with investigating or defending such Losses. In no event shall the liability of any selling Holder hereunder be greater in amount than the dollar amount of the net proceeds received by such Holder under the sale of Registrable Securities giving rise to such indemnification obligation less any amounts paid by such Holder in connection with such sale.

(iii) Any Indemnified Person under paragraph (i) or (ii) of this Section 7(k) shall (A) give prompt written notice to the indemnifying Person under paragraph (i) or (ii) of this Section 7(k) of any claim with respect to which it seeks indemnification (provided, that any delay or failure to so notify the indemnifying Person shall not relieve the indemnifying party of its obligations hereunder except to the extent, if at all, that the indemnifying Person's ability to defend such claim (through the forfeiture of substantive rights or defenses) is actually and materially prejudiced by reason of such delay or failure) and (B) permit such indemnifying Person to assume the defense of such claim with counsel reasonably satisfactory to the Indemnified Person; provided, however, that any Indemnified Person shall have the right to select and employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (1) the indemnifying Person has agreed in writing to pay such fees or expenses, (2) the indemnifying Person shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such Indemnified Person within a reasonable time after receipt of notice of such claim from the Indemnified Person, (3) the Indemnified Person has reasonably concluded (based upon advice of its counsel) that there may be legal defenses available to it or other Indemnified Persons that are different from or in addition

to those available to the indemnifying Person, or (4) in the reasonable judgment of any such Indemnified Person (based upon advice of its counsel) a conflict of interest may exist between such Indemnified Person and the indemnifying Person with respect to such claims (in which case, if the Indemnified Person notifies the indemnifying Person in writing that such Indemnified Person elects to employ separate counsel at the expense of the indemnifying Person, the indemnifying Person shall not have the right to assume the defense of such claim on behalf of such Indemnified Person). The indemnifying Person shall not be liable for any settlement of any proceeding effected without its written consent, but if settled with such consent, the indemnifying Person agrees to indemnify each Indemnified Person from and against any loss or liability by reason of such settlement. No action may be settled without the prior written consent of the Indemnified Person (which consent shall not be unreasonably withheld, delayed or conditioned); provided, that the prior written consent of the Indemnified Person shall not be required if (x) such settlement includes an unconditional release of such Indemnified Person in form and substance satisfactory to such Indemnified Person from all liability on the claims that are the subject matter of such settlement; (y) such settlement provides for the payment by the indemnifying Person of money as the sole relief for such action and (z) such settlement does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of any Indemnified Person. It is understood that the indemnifying Person or Persons shall not, except as specifically set forth in this Section 7(k)(iii), in connection with any proceeding or related proceedings in the same jurisdiction, be liable for the reasonable fees, disbursements or other charges of more than one separate firm (in addition to any local counsel that is required to effectively defend against any such proceeding) for all Indemnified Persons and that all such fees and expenses shall be paid or reimbursed promptly.

(iv) If the indemnification provided for in this Section 7(k) is held by a court of a competent jurisdiction to be unavailable to an Indemnified Person with respect to any loss, damage, claim or liability, the indemnifying party, in lieu of indemnifying such Indemnified Person thereunder, shall to the extent permitted by applicable law, contribute to the amount paid or payable by such Indemnified Person as a result of such loss, damage, claim or liability in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the Indemnified Person on the other in connection with the actions that resulted in such loss, claim, damage or liability, as well as any other relevant equitable considerations. The relative fault of the indemnifying Person and of the Indemnified Person shall be determined by a court of law by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying Person or Indemnified Person and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Parties agree that it would not be just and equitable if contribution pursuant to this Section 7(k)(iv) were determined by *pro rata* allocation or by any other method of allocation that does not take account of the equitable considerations referred to in the immediately preceding sentences. Notwithstanding the provisions of this Section 7(k)(iv), no selling Holder shall be required to contribute any amount in excess of the net proceeds (after deducting the underwriters' or brokers' discounts and commissions) received by such selling Holder in the offering. No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not guilty of such fraudulent misrepresentation. Each selling Holder's obligation to contribute pursuant to this Section 7(k)(iv) is several in the proportion that the net

proceeds of the offering received by such selling Holder bears to the total net proceeds of the offering received by all such selling Holders and not joint.

(v) The remedies provided for in this Section 7(k) are not exclusive and shall not limit any rights or remedies which may otherwise be available to any Indemnified Person at law or in equity. The obligations of the Corporation and Holders of Registrable Securities under this Section 7(k) shall survive completion of any offering of Registrable Securities pursuant to a Registration Statement and the termination of this Agreement.

(l) Facilitation of Sales Pursuant to Rule 144. The Corporation agrees that (i) upon such time as it becomes, and for so long as it remains, subject to the periodic reporting provisions of the Exchange Act, it shall use its commercially reasonable efforts to timely file the reports, if any, required to be filed by it under the Exchange Act and the rules adopted by the Commission thereunder or, if it is not required to file such reports, upon the request of any Holder, it shall make publicly available other information so long as necessary to permit sales of Registrable Securities in compliance with Rule 144 and (ii) shall take such further action as any Holder may reasonably request to enable the Holders to sell Registrable Securities without registration in compliance with Rule 144. Upon the written request of any Holder in connection with that Holder's sale pursuant to Rule 144 under the Securities Act, the Corporation shall deliver to such Holder a written statement as to whether it has complied with such requirements. This Section 7(l) shall apply only after a Public Reporting Event.

8. Future Issuance of Shares; Preemptive Rights.

(a) Offering Notice. Except for Permitted Issuances, if at any time prior to a Public Reporting Event the Corporation or any of its Subsidiaries desires to consummate a Securities Offering, or to issue any Common Stock (such Securities Offering and Common Stock collectively, other than Permitted Issuances, "New Securities"), to any Person (the "Subject Purchaser"), then the Corporation shall (or shall cause its applicable Subsidiary to) offer such New Securities to each of the Holders by delivering written notice (the "New Issuance Notice") to each Holder, subject to Section 8(c), at least fifteen (15) Business Days prior to the date of issuance of such New Securities, which New Issuance Notice shall state, in reasonable detail, the material terms and conditions of such issuance, including (i) the number and type of New Securities proposed to be issued, (ii) the proposed purchase price per security of the New Securities and (iii) the material terms of such New Securities, including, as may be applicable, their relative designations, preferences, privileges and rights (the "Proposed Price").

(b) Exercise.

(i) For a period of ten (10) Business Days after the Corporation's delivery of the New Issuance Notice to a Holder pursuant to Section 8(a), such Holder shall have the right, but not the obligation, to purchase up to its Proportionate Percentage of the New Securities, at a purchase price equal to the Proposed Price and upon the same terms and conditions set forth in the New Issuance Notice. "Proportionate Percentage" means, with respect to a Holder, the percentage determined by dividing (x) the total number of outstanding shares of Common Stock then owned by such Holder by (y) the total number of outstanding shares of Common Stock owned by all Holders.

(ii) The right of each Holder to purchase its Proportionate Percentage of New Securities shall be exercisable by a Holder only by delivering an irrevocable written notice of the exercise thereof, prior to the expiration of the ten (10) Business Day period referred to in Section 8(b)(i), to the Corporation or its applicable Subsidiary, which notice shall state the amount of New Securities that such Holder elects to purchase pursuant to Section 8(b)(i) and such Holder's agreement to acquire all such New Securities set forth in such notice at the Proposed Price and on all of the other terms and conditions set forth in the New Issuance Notice. The failure of a Holder to deliver an irrevocable written notice to the Corporation or its applicable Subsidiary otherwise in compliance with the immediately preceding sentence within such ten (10) Business Day period shall be deemed to be an irrevocable waiver by such Holder of its rights to purchase any such New Securities.

(iii) If any Holder does not fully subscribe for the number or amount of New Securities that it is entitled to purchase pursuant to Section 8(b)(i), then the remaining New Securities shall be reoffered by the Corporation to the Holders who validly elected to purchase their entire Proportionate Percentage upon the terms set forth in this Section 8(b), except that such Holders must exercise such purchase rights within three (3) Business Days after delivery of a notice of such reoffer by the Corporation. Notwithstanding the foregoing provisions of this Section 8 to the contrary, in lieu of issuing to the Holders one or more additional notices to acquire New Securities, the Board shall have the right to require each Holder, in its written response to the applicable New Issuance Notice, to indicate the maximum number of New Securities such Holder would elect to purchase, and, in such event, the Board shall, acting in good faith and in a manner consistent with the foregoing provisions of this Section 8 and, after the Board has allocated to each Holder the New Securities it has validly elected to subscribe for and in an amount not to exceed each such Holder's applicable Proportionate Percentage, allocate the remaining New Securities *pro rata* among the Holders electing to purchase New Securities based on the maximum number of New Securities each such Holder indicated it would elect to purchase in its written response to the applicable New Issuance Notice, it being understood that (x) no Holder shall be obligated to purchase more New Securities than the maximum number indicated in its written response to the applicable New Issuance Notice and (y) the Board's allocation of New Securities, if made in good faith and in a manner consistent with the foregoing provisions of this Section 8, shall be final and binding on the Corporation and the Holders.

(c) Specified Issuance. Notwithstanding the requirements of Section 8(a) and Section 8(b), the Corporation or its applicable Subsidiary may proceed with an issuance of New Securities that would otherwise be subject to Section 8(a) prior to having complied with the provisions of Section 8(a) (such issuance, a "Specified Issuance") (but subject to the applicable approvals of the Board and the Holders, if any, required by this Agreement); provided, that the Corporation shall (or shall cause its applicable Subsidiary to):

(i) provide to each Holder as of the date of the Specified Issuance prompt written notice of (and, in any event, within five (5) Business Days of) such Specified Issuance;

(ii) within a reasonable period of time (but in any event not more than fifteen (15) Business Days following such Specified Issuance) offer, in writing, to each Holder as of the date of the Specified Issuance the option to purchase its Proportionate Percentage of the New Securities issued in the Specified Issuance (together with, if applicable, New Securities not

acquired by the other Holders and otherwise in accordance with Section 8(b)) from the original subscriber(s) in such Specified Issuance, at the same price and on the same terms and conditions with respect to such New Securities as provided to the original subscriber(s) in such Specified Issuance; and

(iii) keep such offer open for a period of no less than ten (10) Business Days, during which period, each Holder may accept such offer by sending an irrevocable written notice of exercise to the Corporation or its applicable Subsidiary committing to purchase in accordance with the procedures set forth in Section 8(b), an amount of such New Securities (not to exceed the amount specified in the offer made pursuant to Section 8(c)(ii));

provided, further, that (A) for all purposes under this Agreement, any purchase of New Securities by a Holder pursuant to this Section 8(c) shall be deemed to have occurred on the date of the consummation of such Specified Issuance and (B) during the period commencing on the consummation of such Specified Issuance and ending on the earlier of (x) the consummation of the purchase of New Securities by all of the Holders who have elected to exercise their respective preemptive rights pursuant to this Section 8(c) and (y) if none of the Holders elect to exercise their respective preemptive rights pursuant to this Section 8(c), the expiration of the ten (10) Business Day period specified in the immediately preceding clause (iii), the New Securities issued pursuant to this Section 8(c) shall not be taken into account in calculating the Proportionate Percentage of any Holder for any purposes under this Agreement.

(d) Closing. The closing of the purchase of New Securities subscribed for by the Holders under (i) Section 8(b) shall be held at the executive office of the Corporation at 11:00 a.m., local time, on (A) the fifteenth (15th) Business Day after the giving of the New Issuance Notice pursuant to Section 8(a), if the Holders elect to purchase all of the New Securities under Section 8(b), or (B) the proposed date of the closing of the sale to the Subject Purchaser if the Holders elect to purchase some, but not all, of the New Securities under Section 8(b), (ii) Section 8(c) shall be held at the executive office of the Corporation at 11:00 a.m., local time, on the fifteenth (15th) Business Day after the date of the offer specified under Section 8(c)(ii), or (iii) with respect to each of the immediately preceding clause (i) and clause (ii), at such other time and place as the parties to the transaction may reasonably agree in writing. At such closing, as applicable, the Corporation shall (or shall cause its applicable Subsidiary to) deliver certificates (to the extent that the Corporation or its applicable Subsidiary has certificated shares) representing the New Securities to the participating Holders, and such New Securities shall be issued free and clear of all liens (other than those arising hereunder or pursuant to applicable law and those attributable to actions by the purchasers thereof) and the Corporation shall (or shall cause its applicable Subsidiary to) so represent and warrant, and further represent and warrant that such New Securities shall be, upon issuance thereof to the Holders and after payment therefor, duly authorized, validly issued, fully paid and non-assessable. Each Holder purchasing the New Securities shall deliver at the closing payment, to the bank account designated by the Corporation, in full in immediately available funds for the New Securities purchased by such Holder. At such closing, all of the parties to the transaction shall execute such additional documents as the Corporation may reasonably request to effectuate the closing. Notwithstanding the foregoing, if the closing of a sale or issuance of New Securities is not consummated within a six (6)-month period (plus such number of additional days (if any) necessary to allow the expiration or termination of all waiting periods under antitrust laws applicable to such sale) after the date upon

which an applicable New Issuance Notice is delivered or if the principal terms of such sale change such that the terms are less favorable in any material respect to the Holders than those in the New Issuance Notice, then the restrictions provided for herein shall again become effective, and no issuance or sale of New Securities may be made thereafter by the Corporation or its applicable Subsidiary without first offering such New Securities to the Holders in accordance with this Section 8. Notwithstanding any other provision of this Section 8, there shall be no liability on the part of the Corporation, any of its Subsidiaries or any Holder to any Holder arising from the failure of the Corporation or its applicable Subsidiary to consummate the sale of New Securities for any reason.

(e) Assignment of Preemptive Rights. The rights contained in this Section 8 may be assigned or otherwise conveyed by a Holder to one (1) or more of its Affiliates; provided, that such assignment or conveyance is otherwise effected in prior compliance with the terms and conditions of this Agreement applicable to the assignment or Transfer of outstanding shares of capital stock of the Corporation (including those set forth in Section 5 and, if applicable, Section 6).

(f) Modification and Delay for Compliance with Law. Notwithstanding anything to the contrary contained in this Agreement, if the Corporation determines (after consultation with counsel) that the offer, sale or issuance of New Securities in the manner contemplated by this Section 8 reasonably requires registration, notice, filing, clearance or other compliance with law or regulation (including any filing under the Securities Act, state securities laws, antitrust laws or similar laws), then compliance with this Section 8 (and any offer, sale or issuance of the New Securities) shall be delayed as the Corporation deems reasonably necessary or appropriate to avoid violation of such laws or regulations. In such circumstances, the Corporation and each Holder agrees to use commercially reasonable efforts to cooperate and effect any such registration, notice, filing or compliance with law as promptly as reasonably practical.

9. Public Reporting Events.

(a) Listing Committee. The Corporation agrees that the Listing Committee shall be delegated the power and authority to assess, consider and initiate any Public Reporting Event, including Listing, Resale Registration or Exchange Act Registration by the Corporation.

(b) In connection with the first Public Reporting Event, the Corporation agrees with each Holder that it will use commercially reasonable efforts to (i) ensure that it meets the applicable requirements of the Commission to effect such Public Reporting Event, (ii) meet the initial listing standards of the Trading Market, and (iii) ensure that its Certificate of Incorporation, Bylaws and internal policies meets such standards as are necessary or appropriate for a company subject to reporting obligations under the Exchange Act.

(c) In the event the Corporation, upon the advice of the Listing Committee, initiates any of the foregoing, each Holder agrees with the Corporation that it shall take all necessary action (including the voting, or taking of any action by consent with respect to, any shares of Common Stock held by them) to effect such Public Reporting Event and to allow the Corporation to meet its obligations under Section 9(b). The obligation in the preceding sentence will terminate upon the consummation of the first Public Reporting Event.

10. Conflicts; Trigger Events.

(a) Governing Documents. In the event of any conflict or inconsistency between, on the one hand, the terms and conditions of this Agreement and, on the other hand, those set forth in the Certificate of Incorporation or Bylaws, the terms and conditions of this Agreement shall govern and control (i) with respect to the Certificate of Incorporation, to the maximum extent permitted by applicable law, and (ii) with respect to the Bylaws, to the extent that the Bylaws or such other governing documents, as applicable, may be amended to conform with such requirements; provided, that in the event of any such conflict, each Holder shall vote (or cause to be voted or provide consent with respect to) all of such Holder's Common Stock and any other voting securities of the Corporation over which such Holder has voting control and shall take all other necessary or desirable actions within such Holder's control (including attendance at meetings in person or by proxy for purposes of obtaining a quorum and execution of written consents in lieu of meetings or executing consents in lieu of any meeting) to cause the Certificate of Incorporation and the Bylaws to be amended, as applicable, to conform and not be inconsistent with the terms and conditions of this Agreement.

(b) Trigger Event. Upon a Trigger Event, the Corporation shall take all necessary action (subject to the fiduciary duties of the directors) to amend the Certificate of Incorporation so that any one or more Relevant Documents subject of such a Trigger Event is or are, as applicable, (A) incorporated as a "fact ascertainable" in the Certificate of Incorporation (in the case of subsection (i) of the definition of Trigger Event) or (B) attached as an Exhibit to the Certificate of Incorporation or otherwise included therein, with the Certificate of Incorporation being amended so that references to such Relevant Document in the Certificate of Incorporation shall refer to such Relevant Document as included in such Exhibit or as otherwise included therein (in the case of subsection (ii) of the definition of Trigger Event), and, in either case, each Holder shall vote (or cause to be voted or provide consent with respect to) all of such Holder's Common Stock and any other voting securities of the Corporation over which such Holder has voting control and shall take all other necessary or desirable actions within such Holder's control (including attendance at meetings in person or by proxy for purposes of obtaining a quorum and execution of written consents in lieu of meetings or executing consents in lieu of any meeting) to cause the Certificate of Incorporation to be so amended.

(c) To facilitate performance of the Holders' obligations to vote their shares of capital stock to the extent set forth in Section 6(a)(i), Section 10(a) or Section 10(b) of this Agreement, each Holder (separately and not jointly) hereby irrevocably grants to and appoints without need for any further action a person to be designated by the Corporation (which shall be the Chairperson of the Board of Directors in the absence of any affirmative designation by the Corporation), as proxy and attorney-in-fact (with full power of substitution), for and in the name, place and stead of that Holder to vote or act by written consent with respect to such Holder's shares of capital stock (whether now owned or hereafter acquired, and whether owned of record or beneficially) in each case in accordance with such Holder's agreements contained therein. Each Holder hereby affirms that such proxy is irrevocable, coupled with an interest, intended to be valid for the full term of this Agreement (or, if earlier, until the last date permitted by applicable law), and given to secure the performance of the obligations of such Holder under this Agreement.

11. Miscellaneous.

(a) Termination. This Agreement (other than Section 4(b), Section 5(c), Section 7 and this Section 11 and the related defined terms used in such Sections) shall terminate automatically and cease to be of any further force and effect (provided, that no such termination shall relieve a Party of any liability for any breach of this Agreement by such Party prior to such date and time of termination) immediately upon the effectiveness of a Public Reporting Event. A Holder shall remain a party to this Agreement and be entitled to the benefits and subject to the obligations hereunder only so long as such Person owns shares of Common Stock.

(b) Remedies. In the event of a breach or threatened breach by the Corporation or a Holder of any of its obligations under this Agreement, the Corporation or any other Holder, as the case may be, in addition to being entitled to exercise all rights granted by applicable law and under this Agreement, including recovery of damages, will be entitled to specific performance (including injunction or injunctions to prevent breaches) of the terms of this Agreement. Each Party agrees that (i) irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached, (ii) monetary damages would not provide adequate compensation for any losses incurred by reason of a breach by it of any of the provisions of this Agreement, and (iii) in the event of any action for specific performance (or other equitable remedies) in respect of such breach or threatened breach, it shall waive the defense that a remedy at law would be adequate and shall waive any requirement for the posting of a bond or other security as a prerequisite to obtaining specific performance or any other equitable relief. No failure or delay by any Party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by applicable law.

(c) Amendment; Modification; Waivers.

(i) This Agreement may be amended or modified if, and only if, such amendment or modification is in writing and signed by (x) the Corporation, following approval by the Board, and (y) Holders representing, in aggregate, no less than a majority of the outstanding shares of Common Stock owned by Holders as of such date; provided, that notwithstanding the foregoing, no amendment or modification of this Agreement that materially and adversely affects a Holder (solely in its capacity as a Holder) in a manner disproportionate to its effect on the other Holders holding the same class(es) of capital stock of the Corporation (solely in their respective capacity as a Holder of the same class(es) of capital stock of the Corporation), shall be effective without such disproportionately affected Holder's prior written consent; provided, further, that notwithstanding the foregoing provisions of this Section 11(c)(i), any amendment or modification of (A) Section 2(a), Section 2(c), Section 2(e) or Section 2(f) prior to the time that GoldenTree no longer owns the Smaller Minimum Amount shall require the prior written consent of GoldenTree; (B) Section 2(a) or Section 2(c) prior to the time that Silver Point no longer owns the Smaller Minimum Amount shall require the prior written consent of Silver Point; or (C) any minimum shareholding requirement or ownership thresholds related to Holders' pre-emptive rights set forth in Section 8 or the rights of any Tag-Along Holders, or of Holders to receive information pursuant to Section 4, shall require the prior written consent of the adversely affected Holders. Any

amendment or modification of any provision of this Agreement must specifically reference this Section 11(c)(i) and the provision(s) of this Agreement to be so amended or modified.

(ii) Notwithstanding anything contained in Section 11(c)(i) to the contrary, the following amendments or modifications of this Agreement may be made by the Corporation (with the approval of the Board) from time to time, without the consent of any Holder or any other Person, by delivery of a written notice of such amendment or modification to the Holders: (A) to correct any typographical or similar ministerial errors in this Agreement or any schedule or exhibit hereto or to cure any ambiguity; (B) to delete or add any provisions of this Agreement required to be so deleted or added to comply with applicable law (including, without limitation, any necessary amendments or modifications to this Agreement following a Public Reporting Event); (C) to reflect the authorization, creation or issuance (including, for the avoidance of doubt, the designations, preferences, privileges and rights) of any additional shares of capital stock of the Corporation (or any securities convertible into, or exercisable or exchangeable for, shares of capital stock of the Corporation) otherwise consummated in accordance with this Agreement, the Certificate of Incorporation and the Bylaws; and (D) in connection with any Transfer otherwise consummated in accordance with this Agreement, to reflect the addition or removal of any Person as a Holder; provided, that no such amendment, modification or waiver may be made pursuant to the foregoing clauses (A)-(D) which would otherwise require the consent of any Holder pursuant to the provisos set forth in the first sentence of Section 11(c)(i) and the proviso set forth in Section 11(c)(iii).

(iii) Any provision of this Agreement may be waived only by the Party entitled to the benefit of such provision, in a writing duly executed by such Party and making specific reference to this Section 11(c)(iii) and the provision(s) of this Agreement to be so waived. Notwithstanding the foregoing sentence to the contrary, the Corporation may only waive a provision of this Agreement (x) following approval by the Board, and (y) with the written consent of Holders representing, in aggregate, no less than a majority of the outstanding shares of Common Stock owned by Holders as of such date; provided, that notwithstanding the foregoing, no waiver of this Agreement that adversely affects a Holder (solely in its capacity as a Holder) in a manner disproportionate to its effect on the other Holders holding the same class(es) of capital stock of the Corporation (solely in their respective capacity as a Holder of the same class(es) of capital stock of the Corporation), shall be effective without such disproportionately affected Holder's prior written consent.

(iv) Except as required by applicable law, no amendment, modification or waiver of any provision of or under this Agreement shall require the consent of any Person not a party to this Agreement, and any shares of capital stock owned by a Person who is not party to this Agreement will be deemed not "outstanding" for purposes of this Agreement and any amendments, modifications, waiver or consents hereunder.

(d) Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly given (i) upon delivery, if served by personal delivery upon the Person for whom it is intended, (ii) on the third (3rd) Business Day after the date mailed if delivered by registered or certified mail, return receipt requested, postage prepaid, (iii) on the following Business Day if delivered by a nationally recognized, overnight, air courier or (iv) when delivered or, if sent after the Close of Business or if sent by email (with confirmation of delivery, which may be electronic), on the following Business Day, in each case, to the address set forth on such

Person's signature page hereto or to such other address as may be designated in writing, in the same manner, by such Person and otherwise then set forth on the Corporation's books and records.

(e) Governing Law; Forum. This Agreement and all disputes or controversies arising out of or relating to this Agreement shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without regard to principles of conflicts of laws. Each of the Corporation and each Holder agrees that it shall bring any litigation with respect to any claim arising out of or related to this Agreement, exclusively in the Delaware Court of Chancery (or solely if jurisdiction in the Delaware Court of Chancery shall be unavailable, the state and federal courts in the State of Delaware) (together with the appellate courts thereof, the "Chosen Courts"). In connection with any claim arising out of or related to this Agreement, each of the Corporation and each Holder hereby irrevocably and unconditionally (i) submits to the exclusive jurisdiction of the Chosen Courts, (ii) waives any objection that such Person may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Agreement in the Chosen Courts, (iii) waives any objection that the Chosen Courts are an inconvenient forum or do not have jurisdiction over either the Corporation or the Holder, (iv) agrees that service of process in any such action or proceeding shall be effective if notice is given in accordance with Section 11(d), although nothing contained in this Agreement shall affect the right to serve process in any other manner permitted by applicable law and (v) agrees not to seek a transfer of venue on the basis that another forum is more convenient. Notwithstanding anything herein to the contrary, (x) nothing in this Section 11(e) shall prohibit any party from seeking or obtaining orders for conservatory or interim relief from any court of competent jurisdiction and (y) each of the Corporation and each Holder agrees that any judgment issued by a Chosen Court may be recognized, recorded, registered or enforced in any jurisdiction in the world and waives any and all objections or defenses to the recognition, recording, registration or enforcement of such judgment in any such jurisdiction.

(f) Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, executors, administrators, successors, legal representatives, permitted assigns and Approved Transferees. Prior to the termination of this Agreement in accordance with Section 11(a), the Corporation shall cause any successor or assign (whether by merger, consolidation, sale of assets or otherwise) to assume the obligations of the Corporation under this Agreement or offer to enter into a new agreement with each of the Parties who directly hold shares of capital stock (or equivalent securities) in such successor or assign on terms substantially the same as those set forth in this Agreement (and as may be set forth in the Certificate of Incorporation and Bylaws) as a condition of any such transaction.

(g) Waiver of Trial by Jury. EACH OF THE CORPORATION AND EACH HOLDER ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES, AND THEREFORE EACH SUCH PERSON HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT SUCH PERSON MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT. EACH OF THE CORPORATION AND EACH HOLDER CERTIFIES AND ACKNOWLEDGES THAT (I) NO REPRESENTATIVE, AGENT OR ATTORNEY OF ANY OTHER PERSON HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PERSON WOULD NOT, IN THE EVENT OF

LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER, (II) SUCH PERSON UNDERSTANDS AND HAS CONSIDERED THE IMPLICATIONS OF THIS WAIVER, (III) SUCH PERSON MAKES THIS WAIVER VOLUNTARILY, AND (IV) SUCH PERSON HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

(h) Severability. The provisions of this Agreement shall be deemed severable. The illegality, invalidity or unenforceability of any provision hereof shall not affect the legality, validity or enforceability of any other provision. Whenever possible, each provision or portion of any provision of this Agreement shall be interpreted in such manner as to be legal, valid and enforceable under applicable law, but if any provision of this Agreement, or the application thereof to any Person or any circumstance, is illegal, invalid or unenforceable, (i) a court of competent jurisdiction shall be entitled to substitute therefor a suitable and equitable provision to carry out, so far as may be legal, valid and enforceable and to the greatest extent possible, the intent and purpose of such illegal, invalid or unenforceable provision and (ii) the remainder of this Agreement and the application of such provision to other Persons (including the Corporation and the Holders) or circumstances shall not be affected by such illegality, invalidity or unenforceability, nor shall such illegality, invalidity or unenforceability affect the legality, validity or enforceability of such provision, or the application thereof, in any other jurisdiction; provided, however, that if any one or more of the provisions contained in this Agreement shall be determined to be excessively broad as to activity, subject, duration or geographic scope, it shall be reformed by limiting and reducing it to the minimum extent necessary, so as to be legal, valid and enforceable under applicable law.

(i) Business Days. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall be a day other than a Business Day, then the last day of such period shall be deemed tolled until, and such action may be taken or such right may be exercised on, the next succeeding Business Day.

(j) Entire Agreement. This Agreement, together with the Certificate of Incorporation and Bylaws, constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior contracts or agreements with respect to the subject matter hereof and supersedes any and all prior or contemporaneous discussions, agreements and understandings, whether oral or written, that may have been made or entered into by or among any of the Parties or any of their respective Affiliates relating to the transactions contemplated hereby.

(k) Execution of Agreement; Counterparts. This Agreement may be executed and delivered (by electronic mail in portable document format (.pdf) or other electronic means) in any number of counterparts, each of which, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement.

(l) Determination of Ownership and Holder Status. The determination of whether a Person "owns" shares of capital stock shall be determined in accordance with Section 2.2(b) of the Bylaws, except as set forth in this Section 11(l). In determining ownership of capital stock of the Corporation hereunder for any purpose, the Corporation may rely solely on the records of the transfer agent for the capital stock of the Corporation from time to time, or, if no such transfer agent exists, the Corporation's stock ledger; provided, that with respect to determinations as to whether a Person beneficially owns shares of capital stock issued to or through DTC, the

Corporation may rely on (1) any notice received by the Corporation and certified by a Person as to their beneficial ownership held through DTC and (2) the register of initial issuances as of the Reorganization Date. To facilitate determinations of ownership and Holder status, the Corporation shall be entitled, at any time, to request that a Holder certify to the Corporation as to the amount and form of its ownership of shares of capital stock by delivering a written request to the physical or email address of record for such Holder as shown in the records of the Corporation. If the Corporation receives no certification from a Holder within five Business Days after such a request, the Corporation may assume either (1) that the Holder owns no shares through DTC or (2) that no change has occurred in its ownership since a prior determination of ownership. In determining ownership and Holder status for purposes of complying with this Agreement or obtaining any waiver or consent hereunder, determinations made in good faith by the Corporation and in accordance with this Section 11(l) shall be conclusive in the absence of manifest error.

(m) No Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, and notwithstanding the fact that certain of the Holders may be partnerships or limited liability companies, the Corporation and each Holder covenants, agrees and acknowledges that no recourse under this Agreement or any documents or instruments delivered in connection with this Agreement shall be had against any Holder's Affiliates, and its and their respective former, current or future direct or indirect equity holders, controlling Persons, stockholders, directors, officers, employees, agents, members, financing sources, managers, general or limited partners or assignees (collectively, the "Non-Recourse Parties"), in each case other than (x) the Corporation, the Holders or any of their permitted assigns under this Agreement or (y) in respect of any other document or instrument, solely to the extent such Non-Recourse Party is a party to such document or instrument and, in such case, solely to the extent contemplated by such document or instrument, in each case, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any applicable law, it being expressly agreed and acknowledged that no personal liability whatsoever shall attach to, be imposed on or otherwise be incurred by any of the Non-Recourse Parties, as such, for any obligation or liability of the Corporation or the Holders under this Agreement or any documents or instruments delivered in connection herewith (except, with respect to any other such document or instrument, to the extent contemplated by the immediately preceding clause (y)) for any claim based on, in respect of or by reason of such obligations or liabilities or their creation; provided, however, and for the avoidance of doubt, nothing in this Section 11(m) shall relieve or otherwise limit the liability of the Corporation or any Holder, as such, for any breach or violation of its obligations under this Agreement or such documents or instruments.

(n) Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended to confer upon any Person (other than Section 11(m), of which each Non-Recourse Party is a third party beneficiary) other than the Corporation and the Holders and their respective successors and permitted assigns any rights, benefits or remedies of any nature whatsoever.

(o) Recapitalizations, Exchanges, etc. The provisions of this Agreement shall apply to the full extent set forth herein with respect to (i) the shares of capital stock of the Corporation, and any other securities convertible into, or exercisable or exchangeable for, shares of capital stock of the Corporation (in each case, as the same may be authorized or issued from time to time), (ii) any and all securities into which shares of capital stock of the Corporation are converted, exchanged or substituted in any recapitalization or other capital reorganization or similar transaction by the

Corporation and (iii) any and all equity securities of the Corporation or any successor or assign of the Corporation (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in conversion of, in exchange for or in substitution of, the shares of capital stock of the Corporation and shall be appropriately adjusted for any stock dividends, splits, reverse splits, combinations, recapitalizations and the like occurring after the date hereof.

(p) Fees and Expenses. Except as otherwise expressly provided herein, all fees and expenses incurred by a Party in connection with or related to this Agreement and the transactions contemplated hereby shall be the responsibility of the Party incurring such fees or expenses.

(q) Headings; Section References. All heading references contained in this Agreement are for convenience purposes only and shall not be deemed to limit or affect any of the provisions of this Agreement.

(r) No Other Relationships. Nothing contained herein or in any other document or instrument delivered pursuant hereto or thereto shall be construed to create any agency relationship among the Holders. No Holder shall owe any fiduciary duties to the Corporation or to any other Holder by virtue of this Agreement. To the extent that at law or in equity, a Holder has duties (including fiduciary duties) and liabilities relating thereto to the Corporation or any other Holder, a Holder acting under this Agreement shall not be liable to the Corporation or to any Holder for its good faith reliance on the provisions of this Agreement (including this Section 11(r)). The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Holder otherwise existing at law or in equity, are agreed by the Parties to replace such other duties and liabilities of such Holder.

(s) Waiver of Certain Damages. To the extent permitted by applicable law, each Party agrees not to assert, and hereby waives, any claim against any other party, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement or any of the transactions contemplated hereby.

(t) Use of Holder's Name. None of the Corporation, its Subsidiaries and their respective Representatives shall issue any press releases or other public disclosure using the name of any Holder or any of its Affiliates without such Holder's prior written consent; provided, however, the exceptions set forth in Section 4(b) shall apply *mutatis mutandis* to the Corporation, its Subsidiaries and their respective Representatives with respect to the disclosure of the name of a Holder or any of its Affiliates (in any press release, other public disclosure or otherwise) as if the name of such Holder or any of its Affiliates were "Confidential Information" (as defined herein).

(u) Insurance. As soon as practicable but in any event within ninety (90) days of the Reorganization Date, the Corporation shall obtain directors and officers liability insurance in an amount and on terms and conditions reasonably satisfactory to the Board and shall thereafter use commercially reasonable efforts to cause such insurance policies to be maintained until such time as the Board reasonably determines that such insurance should be discontinued.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGES TO FOLLOW]

IN WITNESS WHEREOF, the parties hereto have executed this Stockholders' Agreement as of the date first written above.

CORPORATION:

ENDO, INC.

By: /s/ Matthew J. Maletta
Name: Matthew J. Maletta
Title: Executive Vice President, Chief Legal Officer and Secretary

Address: 1400 Atwater Drive, Malvern, PA 19355

Endo, Inc.
1400 Atwater Drive
Malvern, Pennsylvania, 19355
Attention: Mark T. Bradley
E-mail: Bradley.Mark@endo.com

with a copy (which shall not constitute notice) to:

Gibson, Dunn & Crutcher LLP
200 Park Avenue
New York, NY 10166
Attention: Scott J. Greenberg
Michael J. Cohen
Joshua K. Brody
Steven R. Shoemate
Email: sgreenberg@gibsondunn.com
mcohen@gibsondunn.com
jbrody@gibsondunn.com
sshoemate@gibsondunn.com

HOLDER:

[_]

By: _____
Name: _____
Title: _____

EXHIBIT A

Form of Joinder

The undersigned hereby agrees, effective as of the date set forth below, to become a party to that certain Stockholders' Agreement (as amended, restated and modified from time to time, the "Agreement"), dated as of [April 23, 2024], by and among Endo, Inc., a Delaware corporation (the "Corporation"), and the stockholders of the Corporation. The undersigned hereby pursuant to this joinder (this "Joinder") agrees to be bound by all of the terms of the Agreement and shall hereafter be deemed to be, for all purposes of the Agreement, a party to the Agreement and a "Holder" (as defined in the Agreement). This Joinder and all disputes or controversies arising out of or relating to this Joinder shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without regard to principles of conflicts of laws.

[_]

By: _____
Name:
Title:

Date:

Address:

_____
_____
_____
Attention:
Email:

with a copy (which shall not constitute notice) to:

_____
_____
_____
Attention:
Email:

Exhibit 6

SUPPLY AGREEMENT

This Agreement is made and entered into as of the last day signed below (the "Effective Date") by and between Hollister-Stier Laboratories LLC, having a principal place of business at 3525 North Regal Street, Spokane, Washington, 99207-5788 ("Hollister-Stier") and Auxilium Pharmaceuticals, Inc., having a principal place of business at 40 Valley Stream Parkway, Malvern, Pennsylvania 19355 ("Auxilium"). Both Hollister-Stier and Auxilium are referred to herein individually as "Party" and collectively as the "Parties."

WITNESSETH THAT:

WHEREAS, Auxilium has a commercial interest in the manufacture of the Product (as hereafter defined) and requests the services of Hollister-Stier in the manufacturing of the Product pursuant with the terms and conditions contained herein, and Hollister-Stier desires to manufacture the Product on behalf of Auxilium pursuant to the terms and conditions contained herein;

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements contained herein, the Parties agree as follows:

ARTICLE 1

DEFINITIONS

1. Certain terms are defined in the text of this Agreement. In addition, as used in this Agreement, the following definitions shall apply:

1.1 "Act" shall mean the U.S. Food, Drug and Cosmetics Act of 1934 (21 U.S. C. § 301 et seq.) and the regulations promulgated thereunder, as the same may be amended from time to time, as well as all similar applicable laws, orders and regulations of members of the European Union.

1.2 "Active Pharmaceutical Ingredient" or "API" shall mean the active pharmaceutical ingredient of the Product, specifically clostridial collagenase.

1.3 "Affiliate" shall mean any individual, firm, corporation or other legal entity that directly or indirectly controls, is controlled by, or is under common control with, a Party. As used in the preceding sentence, "control" means possession, whether direct or indirect, of the power to direct or cause the direction of the management and policies of such entity, whether pursuant to the ownership of voting securities, by contract or otherwise.

1.4 "Auxilium's Technology Package" shall mean the technical information supplied by Auxilium to Hollister-Stier to enable Hollister-Stier to carry out its obligations hereunder. Items which may be included in Auxilium's Technology Package include, but are not limited to, the Specifications, raw material and manufacturing component specifications, intermediate Product specifications, analytical and microbiological method validation reports, analytical method transfer protocols, filter validation reports, and storage specifications.

1.5 "Batch" or "Lot" shall mean each separate and distinct quantity of Product processed under continuous conditions and designated by Hollister-Stier with a batch or lot number.

1.6 "cGMP Regulations" means the applicable current Good Manufacturing Practices as promulgated by the FDA from time to time under the Act, as presently codified in 21 CFR Parts 210 and 211, as well as members of the European Union.

1.7 "Certificate of Analysis" or "COA" shall mean a document executed by Hollister-Stier to certify that a Batch or Lot of Product meets the Specifications as agreed to by Hollister-Stier and Auxilium.

1.8 "Confidential Information" shall mean any nonpublic information of Hollister-Stier or Auxilium including without limitation, trade secrets, business methods, operating procedures, manufacturing methods and processes, prices, and customer information, whether of a written, oral, or visual nature.

1.9 "Delivery Date" shall mean the date of delivery set forth in Auxilium's purchase order and shall be the date by which each Batch of Product shall be delivered to Auxilium, accompanied by a Certificate of Analysis signed by a duly authorized representative of Hollister-Stier.

1.10 "FDA" shall mean the United States Food and Drug Administration.

1.11 "Fill Date" shall mean the date the Product is scheduled to be filled at Hollister-Stier.

1.12 "Intellectual Property" shall mean patents, copyrights, trademarks, trade names, service marks, licenses and other intellectual property rights of a Party.

1.13 "Manufacturing Date" shall mean the same thing as Fill Date—the date the Product is scheduled to be filled at Hollister-Stier.

1.14 "Master Batch Record" shall mean a written description of the procedure to be followed by Hollister-Stier in processing of a Batch or Lot of Product, which description shall include, but not be limited to, a complete list of all active and inactive ingredients, components, weights and measures used in processing the Product within the meaning of 21 CFR part 211.186, or its successor as in effect from time to time.

1.15 "Product" shall mean Auxilium's pharmaceutical product XiaflexTM (clostridial collagenase for injection) in a 3ml vial, currently in development, formerly referred to as AA4500, and a sterile diluent.

1.16 "Quality Technical Agreement" or "QTA" shall mean an agreement in the form attached as Exhibit A, to be executed by the Parties simultaneously with the execution of this Agreement. The terms and conditions of the QTA are incorporated in this Agreement as if set forth herein at length.

1.17 "Regulatory Authority" shall mean any federal, state, local, or international regulatory agency, department, bureau, or other governmental agency.

1.18 "Third Party" shall mean any party other than Auxilium or Hollister-Stier and their respective Affiliates.

1.19 "Specifications" shall mean the specifications for the Product established by Auxilium and agreed to by Hollister-Stier and attached hereto as Exhibit B.

ARTICLE 2

REPRESENTATIONS AND WARRANTIES

2. The Parties agree to the following representations and warranties:

2.1 Each Party represents and warrants to the other as follows:

2.1.1 It has full power and authority to enter into this Agreement and perform its obligations hereunder.

2.1.2 Subject to Section 3.2 of this Agreement, it has such permits, licenses, and authorizations of Regulatory Authorities, including, with respect to Auxilium, Regulatory Authorities with jurisdiction over the Product, as are necessary to own its respective properties, conduct its business and perform its obligations hereunder.

2.1.3 It is not currently debarred, suspended, or otherwise excluded by the FDA or any other Regulatory Authority from conducting business and shall not knowingly use in connection with this Agreement the services of any person debarred by the FDA.

2.2 Hollister-Stier represents and warrants to Auxilium as follows:

2.2.1 Hollister-Stier shall process the Product in compliance in all material respects with the Specifications, Quality Technical Agreement, the Master Batch Record, the Act and the cGMP Regulations.

2.2.2 The Product when delivered shall comply in all respects with the Specifications and release testing; provided, however, that Hollister-Stier shall have no liability to Auxilium or any Third Party for any breach of the foregoing representation and warranty to the extent that any such breach is caused in whole or in part by Auxilium or by any materials provided by Auxilium.

2.2.3 The manufacturing facilities for the Product shall conform in all respects to the standards of those Regulatory Authorities with jurisdiction over such facilities, including, but not limited to, those set forth in the cGMP Regulations.

2.3 Auxilium represents and warrants to Hollister-Stier as follows:

2.3.1 Neither Auxilium's Technology Package, nor the use thereof by Hollister-Stier, shall infringe, violate nor misappropriate the rights of any Third Party.

2.3.2 Auxilium has all necessary rights to enable Hollister-Stier to process the Product for Auxilium in accordance with the terms and conditions of this Agreement.

2.3.3 All laboratory, scientific, technical and/or other data submitted by or on behalf of Auxilium (including Auxilium's Technology Package) relating to the Product shall be complete and correct and shall not contain any falsification, misrepresentation or omission.

2.3.4 All materials supplied by or on behalf of Auxilium for use in processing the Product shall conform to the Specifications.

2.4 THE WARRANTIES SET FORTH IN THIS AGREEMENT, INCLUDING BUT NOT LIMITED TO THOSE SET FORTH IN SECTION 3.3 AND 4.2, ARE THE SOLE AND EXCLUSIVE WARRANTIES MADE BY EITHER PARTY UNDER THIS AGREEMENT, AND NEITHER PARTY MAKES ANY OTHER WARRANTIES EXPRESS OR IMPLIED OR ARISING BY LAW, INCLUDING, BUT NOT LIMITED TO, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE OR ARISING FROM THE COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE.

2.5 EXCEPT AS NECESSARY TO SATISFY A THIRD PARTY CLAIM INDEMNIFIED UNDER ARTICLE 6 OF THIS AGREEMENT, AUXILIUM'S SOLE AND EXCLUSIVE REMEDY, AND HOLLISTER-STIER'S SOLE AND EXCLUSIVE LIABILITY AND OBLIGATION FOR ANY BREACH OF A REPRESENTATION AND WARRANTY SET FORTH IN SECTION 2.2 SHALL BE FOR HOLLISTER-STIER TO PERFORM ITS OBLIGATIONS UNDER SECTIONS 4.1 AND 4.2 OR UNDER SECTION 4.4, AS THE CASE MAY BE.

2.6 EXCEPT AS NECESSARY TO SATISFY A THIRD PARTY CLAIM INDEMNIFIED UNDER ARTICLE 6 OF THIS AGREEMENT, SECTION 3.3 AND SECTION 4.2 AND/OR IN THE EVENT OF A BREACH OF THE CONFIDENTIALITY OBLIGATIONS SET FORTH IN ARTICLE 9 OF THIS AGREEMENT, UNDER NO CIRCUMSTANCES WILL EITHER PARTY BE LIABLE TO THE OTHER UNDER ANY CONTRACT, TORT, STRICT LIABILITY, NEGLIGENCE OR OTHER LEGAL OR EQUITABLE THEORY, FOR THE COST OF COVER OR FOR ANY INDIRECT, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING LOST PROFITS) IN CONNECTION WITH THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THE PRODUCT OR ANY SERVICES PROVIDED IN CONNECTION WITH THE PRODUCT, EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

2.7 EXCEPT AS NECESSARY TO SATISFY A THIRD PARTY CLAIM INDEMNIFIED UNDER ARTICLE 6 OF THIS AGREEMENT, SECTION 3.3, SECTION 4.2 AND/OR IN THE EVENT OF A BREACH OF ITS CONFIDENTIALITY OBLIGATIONS SET FORTH IN ARTICLE 9 OF THIS AGREEMENT, UNDER NO CIRCUMSTANCES SHALL HOLLISTER-STIER'S TOTAL LIABILITY TO AUXILIUM IN CONNECTION WITH THE SUBJECT MATTER OF THIS AGREEMENT, INCLUDING, WITHOUT LIMITATION, THE PRODUCT OR ANY SERVICES PROVIDED IN CONNECTION WITH THE PRODUCT, EXCEED THE TOTAL AMOUNT PAID BY AUXILIUM TO HOLLISTER-STIER UNDER THIS AGREEMENT.

ARTICLE 3

SUPPLY AND PROCESSING OF PRODUCT; FORECASTS, PURCHASE ORDERS AND PAYMENT

3. The Parties agree to the following supply and processing provisions:

3.1 Subject to the terms and conditions of this Agreement, and upon completion of the process development program, Hollister-Stier shall use commercially reasonable efforts to produce and supply to Auxilium, and Auxilium shall purchase from Hollister-Stier Product in accordance with Section 3.10 below.

3.2 Except as set forth in the following sentence, Auxilium shall be solely responsible for obtaining and maintaining all permits, licenses, and authorizations necessary for Hollister-Stier to ship Product. Hollister-Stier shall be solely responsible for securing and maintaining approval of Hollister-Stier's facility as a registered FDA facility, and Hollister-Stier shall be solely responsible for securing and maintaining any and all permits and approvals required by the state of Washington, as well as members of the European Union.

3.3 API:

3.3.1 Auxilium will supply, at its expense, sufficient quantities of API to Hollister-Stier's facility prior to the Delivery Date set forth in any purchase order to enable Hollister-Stier to meet its obligations hereunder. All such API shall conform to the Specifications agreed to by Hollister-Stier and Auxilium. Title to API shall remain at all times with Auxilium. Except as expressly provided otherwise in Sections 3.3.2 through 3.3.5, risk of loss of the API shall remain at all times with Auxilium.

3.3.2 Prior to Processing. If API is lost or damaged prior to processing as a result of Hollister-Stier's negligent acts or omissions, [**]. For example, if Auxilium has provided Hollister-Stier with sufficient API to process [**] Batches, and such API is lost or damaged prior to processing as a result of Hollister-Stier's negligent acts or omissions, [**].

3.3.3 In Processing. If API is lost or damaged in processing as a result of Hollister-Stier's negligent acts or omissions, Hollister-Stier will process a replacement Batch (or Batches if applicable) at no additional cost to Auxilium for that number of Batches for which API was lost or damaged as its sole liability and Auxilium's

sole remedy (except that Auxilium shall provide replacement API at Auxilium's expense).

3.3.4 Gross Negligence. In the event any loss or damage of API is caused by the gross negligence or willful misconduct of Hollister-Stier, as Hollister-Stier's sole liability and Auxilium's sole remedy with respect to such gross negligence or willful misconduct Hollister-Stier, at Auxilium's option, shall (i) [**], or (ii) [**].

* * CERTAIN INFORMATION IN THIS EXHIBIT HAS BEEN OMITTED AND WILL BE FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A CONFIDENTIAL TREATMENT REQUEST.

3.3.5 Notwithstanding Sections 3.3.2 through 3.3.4, Hollister-Stier shall have no obligations under such sections if and to the extent Hollister-Stier assigns to Auxilium any insurance proceeds it receives that are intended to compensate for lost or damaged API.

3.4 In accordance with the QTA, Auxilium shall be responsible for release of Product for sale or distribution.

3.5 In accordance with the QTA, Auxilium, with Hollister-Stier's involvement, shall be responsible for any stability testing program for the Product required by the Act and the cGMP Regulations.

3.6 In accordance with the QTA, Hollister-Stier shall be responsible for maintaining any retention samples of the Product (including vials, stoppers, etc.) required by the Act and the cGMP Regulations.

3.7 In accordance with the QTA, Auxilium shall have the right, upon reasonable advance notice to Hollister-Stier, to conduct an annual audit to observe and inspect Hollister-Stier's facilities and procedures for processing Product. Such annual inspections will be made by no more than four (4) Auxilium representatives, who, if they are not Auxilium employees subject to the existing confidentiality obligations, shall execute confidentiality agreements as requested by Hollister-Stier. Each annual inspection shall last no more than two (2) business days. During such inspection, Auxilium's representatives shall (a) be accompanied by a representative of Hollister-Stier, (b) follow such security and facility access procedures as are reasonably requested by Hollister-Stier, and (c) use good faith efforts to avoid disrupting Hollister-Stier's operations.

3.8 Regulatory Support: Auxilium plans to file with the FDA a Biologics License Application ("BLA") for the Product in early 2009 or as soon as possible thereafter, and applications for marketing approvals in other countries as well. Hollister-Stier agrees to provide assistance and cooperation to Auxilium for its regulatory filings related to the Product. Specifically, Hollister-Stier shall use commercially reasonable efforts to assist Auxilium in completing, submitting and supplementing applications for marketing approval by promptly providing required information related to the manufacturing process and the facilities used at Hollister-Stier for the manufacture of Product and responding to inquiries from regulatory authorities regarding the manufacture of the Product at Hollister-Stier. Any additional regulatory

effort on the part of Hollister-Stier beyond commercially reasonable efforts shall be priced accordingly at the time of Auxilium's request.

3.9 Unless specifically requested otherwise by Auxilium in writing, Hollister-Stier will be responsible for purchase or manufacture of reasonable quantities of components and raw materials (other than API, which will be supplied by Auxilium in accordance with Section 3.3), based on the estimates set forth in the Forecast (as defined below). If the quantity of Product set forth in any purchase order deviates from the estimate set forth in the immediately preceding Forecast, and Hollister-Stier's reliance thereon causes obsolescence of any such components or raw materials, Auxilium shall reimburse Hollister-Stier for its out-of-pocket costs incurred in association therewith (including, but not limited to, any out-of-pocket costs related to returning such component or raw materials to the vendor or otherwise disposing thereof).

3.10 Forecasts, Purchase Orders, Price, Terms of Payment:

3.10.1 Forecasts: At least 90 days in advance of Auxilium's first purchase order for Product, Auxilium shall supply Hollister-Stier with a written, rolling eighteen (18) month forecast of Auxilium's estimated requirements for Product from Hollister-Stier during such 18 month period (the "Initial Forecast"). Every 90 days thereafter, Auxilium will update and extend the forecast to cover the 18 months beginning with the date of such updated forecast (the "Forecast"). Each Forecast shall include an estimated number of Batches and requested delivery dates for the 18 months covered by such Forecast. Auxilium shall be responsible for aggregate amounts of components and raw materials purchased by Hollister-Stier for the first 12 months in each Forecast pursuant to Section 8.5.1 below. Amounts set forth for months 13 through 18 in each Forecast are estimates, to be used for planning purposes only, and components and raw materials purchased by Hollister-Stier for months 13 through 18 in each Forecast shall not be binding on Auxilium.

3.10.2 Purchase Orders: Auxilium will provide Hollister-Stier with a firm purchase order at least ninety (90) days prior to the Fill Date specified in such purchase order. All purchase orders will be sent by facsimile or electronic mail to the address specified by Hollister-Stier.

3.10.2.1 Each purchase order and any acknowledgment thereof shall be governed by the terms of this Agreement. In the event a Party uses forms or documents to place or accept purchase orders that contain terms and conditions that are in addition to or contrary to those in this Agreement, the Parties agree and acknowledge that such forms or documents will be used for convenience only, and that no terms or conditions set forth therein, except with respect to quantity, shall be of any force or effect. Hollister-Stier shall be deemed to have accepted a purchase order unless it objects within ten business days after receiving a purchase order. If Hollister-Stier's objection is based on its belief that it cannot accommodate the amount or Delivery Date requested in the purchase order (an Inability to Supply), then Sections 3.10.3 and 8.4 shall apply. Once a purchase order is accepted or deemed accepted by Hollister-Stier, Hollister-Stier will be required to use commercially reasonable efforts to produce the quantity of Product set forth in the purchase order for delivery on the Delivery Date(s) set forth in

such purchase order. Within twenty business days after receiving each purchase order, Hollister-Stier shall provide Auxilium with a Fill Date in writing.

3.10.2.2 Auxilium reserves the right to cancel or postpone any purchase order after acceptance by Hollister-Stier under the following terms:

3.10.2.2.1.1 Should Auxilium cancel or postpone any purchase order within fourteen (14) calendar days prior to the scheduled Fill Date, Auxilium shall pay Hollister-Stier a fee equivalent to [**] price for the postponed or cancelled purchase order.

3.10.2.2.1.2 Should Auxilium cancel a firm batch 15 – 90 calendar days before the scheduled Fill Date, Hollister-Stier will impose a cancellation fee equivalent to [**].

3.10.2.2.1.3 Should Auxilium cancel a firm batch greater than 90 calendar days before the scheduled Fill Date, Hollister-Stier will impose no cancellation fee.

3.10.2.2.1.4 Should Auxilium request postponement of a purchase order 15 to 90 calendar days before the scheduled Manufacturing Date, [**].

3.10.3 Inability to Supply. If Hollister-Stier is unable to supply the full amount of Product in a Forecast or an accepted purchase order in the time agreed (hereinafter an "Inability to Supply"), Hollister-Stier shall notify Auxilium within 5 business days and Hollister-Stier shall endeavor to remedy the Inability to Supply as quickly as possible.

3.10.3.1 While an Inability to Supply persists, Auxilium may purchase Product from other sources, and Auxilium shall be relieved of its firm 12 month supply requirement obligation (Section 3.10.1 above).

3.10.3.2 In the event the Inability to Supply continues for more than ninety (90) days after the Delivery Date in the purchase order, Auxilium may purchase Product from other sources, Auxilium shall be relieved of its firm 12 month supply requirement obligation (Section 3.10.1 above), and Auxilium may, at its option, terminate this Agreement in accordance with Section 8.4.

3.10.4 Price and Shipping: Auxilium shall pay Hollister-Stier, in U.S. dollars, the price specified in Exhibit C annexed hereto. The price excludes all taxes, duties, shipping, insurance and other expenses. Beginning on October 1, 2009, and on

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October 1 of each succeeding year during the term of this Agreement, the then current price shall be increased by the annual percentage increase, if any, for the most recent twelve (12) month period for which figures are available in the "Producer Price Index—Pharmaceutical Preparations" (code PCU2834) (the "*PPI*") published by the U.S. Bureau of Labor Statistics (the "*BLS*") or, if the same is no longer published, the successor index published by the BLS that is most similar thereto. If the PPI is discontinued and not replaced with a corresponding or similar index, then the Parties shall, in good faith, agree upon a replacement PPI. Price increases shall be effective for all new purchase orders placed after the applicable anniversary. Product shall be delivered FOB Hollister-Stier's facility, Spokane, Washington, either freight collect or freight prepaid, and Hollister-Stier will ship Product to the destination, and via the carrier, that Auxilium specifies in the purchase order. Risk of loss shall pass to Auxilium when the Product is tendered to the carrier for shipment. Shipment and insurance of Product shall be arranged by Auxilium and the price and liability of such shipment shall be borne by Auxilium.

3.10.5. Auxilium agrees to provide Hollister-Stier with not less than [**] ([**]%) of the total forecasted volume for Product, as long as Hollister-Stier has not entered into a situation where it is unable to supply Product to Auxilium per sections 3.10.3 and 8.4.

3.10.6. Terms of Payment: Invoices shall be payable to Hollister-Stier within thirty (30) calendar days after Auxilium's acceptance or deemed acceptance of Product as set forth in Article 4. All amounts not paid when due shall bear interest from the due date at the rate of one and one-half percent (1.5%) per month.

3.10.6.1. Invoices shall be sent to the following address:

Auxilium Pharmaceuticals, Inc,
Attention: Accounts Payable
Address: 40 Valley Stream Parkway
Address: Malvern, PA 19366

3.10.6.2. All payments due hereunder to Hollister-Stier shall be sent by wire transfer of funds via the Federal Reserve Wire Transfer System to:

ACH ABA# 323070380
WIRE ABA# 026009593
Beneficiary: Hollister-Stier Laboratories LLC
Account # 004850802409
Swift Code BOFAUS3N

Or by mail to:
Hollister-Stier Laboratories LLC
14110 Collections Center Drive
Chicago, IL 60693-4110

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ARTICLE 4

INSPECTION AND REJECTION OF PRODUCT; QUALITY CONTROL

4. Subject to the terms of the QTA, the Parties agree to the following provisions for acceptance or rejection of Product and certain matters relating to quality control:

4.1 Each Batch of Product delivered to Auxilium hereunder shall be accompanied by a Certificate of Analysis signed by a duly authorized representative of Hollister-Stier. Auxilium shall have 30 days from the date of receipt of Product and Certificate of Analysis to inspect and reject acceptance by written notice to Hollister-Stier; provided, however, that any such notice shall set forth Auxilium's reasons for rejection in reasonable detail and provided, further, that Auxilium may reject Product only if: (i) Auxilium claims a material breach of Hollister-Stier's representations and warranties in Section 2.2 of this Agreement with respect to such Product; or (ii) Hollister-Stier has failed to deliver a Certificate of Analysis for such Product or (iii) if Auxilium determines that the Product does not meet the Specifications, despite an accompanying Certificate of Analysis. If Hollister-Stier does not receive Auxilium's written notice of rejection within such 30 day period, Auxilium shall be deemed to have accepted Product.

4.2 In the event Auxilium provides Hollister-Stier with a timely notice of rejection as set forth in Section 4.1, Auxilium shall return the rejected Product to Hollister-Stier at Hollister-Stier's expense. Hollister-Stier shall have 30 days following receipt of rejected Product in which to test such Product. If Hollister-Stier does not dispute a rejection, Hollister-Stier shall [**] and [**] shall constitute Auxilium's exclusive remedy and Hollister-Stier's sole liability with respect to such rejection (unless Sections 3.3.2 through 3.3.5 apply, in which case, Auxilium shall have the remedy set forth therein). If Hollister-Stier disputes a rejection, Hollister-Stier shall provide Auxilium with written notice of such dispute within 10 business days after receiving the returned Product, and the Parties shall use commercially reasonable efforts to resolve the dispute amicably and promptly. If the Parties are unable to reach a resolution within 30 days after Auxilium's notice of rejection, the returned Product shall be submitted to any independent laboratory or consultant mutually acceptable to the Parties, whose decision as to the conformity of such Product with the Specifications shall be final and binding for the purpose of determining (1) which party shall pay the laboratory or consultant, and (2) whether or not Hollister-Stier shall replace the rejected Product. (The decision of the laboratory or consultant shall not supersede Auxilium's authority to release the Product.) The Party against whom the dispute is decided shall pay any charges for such laboratory or consultant. If the laboratory or consultant determines that the returned Product did not conform to the Specifications, Hollister-Stier shall replace the rejected Product at no charge to Auxilium (except that Auxilium shall provide replacement API at Auxilium's expense), and such replacement shall constitute Auxilium's exclusive remedy and Hollister-Stier's sole liability with respect to such rejected Product (unless Sections 3.3.2 through 3.3.5 apply, in which case, Auxilium shall have the remedy set forth therein).

4.3 In addition to any safety requirements set forth in the QTA or the Master Batch Record, Hollister-Stier shall develop, adopt and enforce safety procedures for processing Product in compliance in all material respects with the Act and the cGMP Regulations. Hollister-

Stier shall be responsible for treating and/or disposing, in compliance with the Act and the cGMP Regulations in all material respects, all waste generated as a result of such processing, and for maintaining required records related thereto.

4.4 In the event (a) any Regulatory Authority issues a request, directive or order that any of the Product be recalled, withdrawn, or corrected, (b) a court of competent jurisdiction orders such an action, or (c) either Party reasonably determines that any Product should be recalled, withdrawn or corrected, the Parties shall take all appropriate corrective actions as they reasonably mutually determine, and shall cooperate in any governmental investigations relating to the Product. As between Hollister-Stier and Auxilium, Auxilium shall be solely responsible for initiating, conducting, and managing any recall, withdrawal or correction effort. Auxilium shall be solely responsible for all related expenses, except that Hollister-Stier shall be liable for such expenses to the extent that the recall, withdrawal or correction resulted from a breach by Hollister-Stier of any of its representation and warranties set forth in Section 2.2 of this Agreement.

4.5 Auxilium shall provide to Hollister-Stier copies of all material regulatory submissions that relate to Hollister-Stier's services under this Agreement, which copies shall be provided reasonably in advance of submission. Hollister-Stier shall consult with Auxilium in responding to questions from the Regulatory Authorities regarding processing of the Product. Each Party shall notify the other promptly after receipt of any notice of any Regulatory Authority inspection, investigation or other inquiry involving the Product. The Parties shall cooperate with each other during any such inspection, investigation or other inquiry including, but not limited to, allowing, upon reasonable request, a representative of the other to participate during such inspection, investigation or other inquiry, and providing copies of all relevant documents.

4.6 The Parties agree to the following provisions regarding adverse events and complaints:

4.6.1 Auxilium shall be responsible to (a) report adverse events involving the Product to the FDA and other Regulatory Authorities, and (b) respond to quality complaints and medical and technical inquiries, respecting the Product. Note that depending on the nature of the complaint, Hollister-Stier may need to assist in the complaint investigation.

4.6.2 In the event Hollister-Stier (a) receives information regarding any adverse event relating to the Product, (b) receives any complaints relating to the Product, (c) receives any medical or technical inquiry relating to the Product, or (d) discovers or is notified of any material defect in the Product, it shall (i) promptly notify Auxilium and (ii) conduct an investigation in accordance with its normal procedures for complaints, inquiries or discoveries of that nature and promptly report the results of such investigation to Auxilium. The Parties shall reasonably cooperate with and assist each other, at Auxilium's cost, in connection with any such matter.

ARTICLE 5

INTELLECTUAL PROPERTY RIGHTS

5. The Parties agree to the following provisions regarding Intellectual Property:

5.1 License Grant: Auxilium hereby grants Hollister-Stier a nonexclusive, worldwide, royalty-free license during the term of this Agreement to use Auxilium's Technology Package and Auxilium's Intellectual Property rights solely in the performance of Hollister-Stier's obligations under this Agreement.

5.2 Limitation of Use: Except as expressly stated in this Agreement, no Intellectual Property rights of any kind or nature are conveyed by this Agreement and except as set forth in Section 5.1, neither Party shall have any right, title or interest in or to the other Party's Intellectual Property rights for any purpose whatsoever without such other Party's prior written consent. Upon termination of this Agreement for whatever reason, neither party shall use or exploit in any manner whatsoever any Intellectual Property rights of the other Party.

5.3 During the initial term and any renewal terms and for five (5) years thereafter, neither Hollister-Stier nor any of its Affiliates shall directly or indirectly develop or manufacture any competing product which for the purposes of this Agreement shall mean any product containing collagenase for injection which would compete with the indications of the Product.

ARTICLE 6

INDEMNIFICATION FOR THIRD PARTY CLAIMS

6. The Parties agree to the following clauses regarding indemnification for Third Party claims:

6.1 Indemnification by Auxilium: Auxilium shall indemnify, defend and hold Hollister-Stier, its Affiliates and their respective directors, officers, employees, agents, successors and assigns harmless from and against any damages, losses, judgments, claims, suits, actions, liabilities, costs and expenses (including, but not limited to, reasonable attorneys' fees) (collectively, "Liabilities") resulting from any Third Party claims or suits arising out of (1) the ownership, use, handling, distribution, marketing or sale of the Product, (2) Auxilium's breach of any of its warranties or representations, or failure to perform any of its obligations, hereunder, or (3) Auxilium's negligent acts or omissions or willful misconduct.

6.2 Indemnification by Hollister-Stier: Hollister-Stier shall indemnify, defend and hold Auxilium, its Affiliates and their respective directors, officers, employees, agents, successors and assigns harmless from and against any Liabilities resulting from any Third Party claims arising out of (1) Hollister-Stier's services in manufacturing, processing or assembling the Product,(2) Hollister-Stier's breach of any of its warranties or representations, or failure to perform any of its obligations, hereunder or (3) Hollister-Stier's negligent acts or omissions or willful misconduct.

6.3 Indemnification Procedures:

6.3.1 Any Party hereto seeking indemnification hereunder (in this context the "Indemnified Party") shall notify the other Party (in this context the "Indemnifying Party") in writing reasonably promptly after the assertion against the Indemnified Party any claim by a Third Party (a "Third Party Claim") in respect of which the Indemnified Party intends to base a claim for indemnification hereunder.

6.3.2 (1) The Indemnifying Party shall have the right, upon written notice given to the Indemnified Party within thirty (30) calendar days after receipt of the notice from the Indemnified Party of any Third Party Claim, to assume the defense and handling of such Third Party Claim, at the Indemnifying Party's sole expense, in which case the provisions of Section 6.3.2(2) below shall govern.

(2) The Indemnifying Party shall select counsel reasonably acceptable to the Indemnified Party in connection with conducting the defense and handling of such Third Party Claim, and the Indemnifying Party shall defend or handle the same in consultation with the Indemnified Party, and shall keep the Indemnified Party apprised of the status of the Third Party Claim. The Indemnifying Party shall not, without the prior written consent of the Indemnified Party, which consent will not be unreasonably withheld, agree to a settlement of any Third Party Claim that could directly or indirectly lead to liability or create any financial or other obligation on the part of the Indemnified Party for which the Indemnified Party is not entitled to indemnification hereunder. The Indemnified Party shall cooperate with the Indemnifying Party and shall be entitled to participate in the defense or handling of such Third Party Claim with its own counsel at its own expense.

6.3.3 (1) If the Indemnifying Party does not give written notice to the Indemnified Party, within thirty (30) calendar days after receipt of the notice from the Indemnified Party of any Third Party Claim, of the Indemnifying Party's election to assume the defense or handling of such Third Party Claim, the provisions of Section 6.3.3(2) below shall govern.

(2) The Indemnified Party may, at the Indemnifying Party's expense, select counsel in connection with conducting the defense or handling of such Third Party Claim and defend or handle such Third Party Claim in such manner as it may deem appropriate, provided, however, that the Indemnified Party shall keep the Indemnifying Party timely appraised of the status of such Third Party Claim and shall not settle such Third Party Claim without the prior written consent of the Indemnifying Party, which consent shall not be unreasonably withheld. If the Indemnified Party defends or handles such Third Party Claim, the Indemnifying Party shall cooperate with the Indemnified Party and shall be entitled to participate in the defense or handling of such Third Party Claim with its own counsel and at its own expense.

6.3.4 The indemnification remedies in this Article 6 shall constitute the sole and exclusive remedies of the Parties with respect to any Third Party Claims arising under or relating to this Agreement.

6.4 Limitation of Liability: Notwithstanding any other provisions of this Agreement, Hollister-Stier's aggregate indemnification liability to Auxilium and its Affiliates for Third Party Claims pursuant to this Article 6 shall not exceed [**] United States Dollars (US $[**]).

ARTICLE 7

INSURANCE

7. Each of Auxilium and Hollister-Stier shall obtain and maintain, either itself or through one or more of its Affiliates, with reputable carriers, product liability insurance with limits of not less than Ten Million United States Dollars (US $10,000,000) per claim/annual aggregate by no later than the scheduled delivery date for the first Batch of Product delivered under this Agreement. Upon request, each Party shall furnish the other Party with a certificate that such insurance is in force. In the event of any proposed cancellation, non-renewal, or material adverse change in such coverage, the other Party hereto shall be given at least thirty (30) calendar day's advance written notice thereof.

ARTICLE 8

TERM AND TERMINATION

8. The Parties agree to the following clauses regarding the term and termination of this Agreement:

8.1 Term: This Agreement shall remain in full force and effect for an initial term of three (3) years following the Effective Date, unless terminated earlier in accordance with 8.2, 8.3 or 8.4. After the initial three (3) year term, this Agreement shall automatically renew for subsequent two (2) year terms, unless or until either party notifies the other at least 180 days before the expiration of the current term that it does not wish to renew.

8.2 Termination for Default: This Agreement may be terminated by either Party in the event of material breach or default by the other Party of the terms and conditions hereof; provided, however, the other Party shall first give to the defaulting Party written notice of the proposed termination or cancellation of this Agreement, specifying the grounds therefor. Upon receipt of such notice, with respect to such defaults as are capable of being cured, the defaulting Party shall have thirty (30) calendar days to respond by curing such default. If the breaching Party does not respond or fails to work diligently and to cure such breach within such thirty (30) day period, then the other Party may terminate this Agreement.

8.3 Bankruptcy or Insolvency:

8.3.1 Either Party may terminate this Agreement upon the occurrence of any of the following with respect to the other Party:

8.3.1.1 The filing of an involuntary petition under the U.S. Bankruptcy Code, or any other similar law, which is not dismissed within sixty (60) days after the filing date;

8.3.1.2 The filing of a voluntary petition by such other Party for relief under the U.S. Bankruptcy Code or other similar law; or

8.3.1.3 The failure of such other Party to pay its debts when they become due.

8.4 Inability to Supply. Auxilium may, at its option, terminate this Agreement effective immediately upon written notice to Hollister-Stier, if an Inability to Supply continues for more than ninety (90) days after the Delivery Date in a purchase order.

8.5 Rights and Duties Upon Termination:

8.5.1 Termination of this Agreement for whatever reason, shall not affect the surviving obligations of either Party, including payment of obligations which have accrued prior to such termination. Upon termination of this Agreement, other than due to an uncured breach of this Agreement by Hollister-Stier, Auxilium shall purchase from Hollister-Stier, at the out-of-pocket cost to Hollister-Stier, any components and raw materials purchased for the Product which Hollister-Stier has purchased based upon the first 12 months in the current Forecast. Hollister-Stier shall ship such components and raw materials to Auxilium at Auxilium's expense and in accordance with Auxilium's instructions promptly after receiving such payment. Articles 1 and 2, Sections 3.9.3, 5.3 and 8.5, and Articles 6, 9, 10, 11 and 12, and all other provisions that may reasonably be construed as surviving the termination of this Agreement shall survive the termination.

ARTICLE 9

CONFIDENTIALITY

9. In carrying out their respective obligations under this Agreement, it is recognized by Hollister-Stier and Auxilium that each may disclose to the other Confidential Information of the disclosing Party, and they hereby agree as follows with respect to any such disclosure:

9.1 Form of Disclosure: Confidential Information may be disclosed in oral, written or electronic form.

9.2 Obligations: The receiving Party shall hold Confidential Information in confidence and use it only for the purpose of performing its obligations under this Agreement. Except as provided below, the receiving Party shall not disclose, disseminate or distribute any such Confidential Information to any Third Party unless prior written authorization has been obtained from the disclosing Party. These obligations shall not apply to:

9.2.1 Information which, at the time of disclosure, is generally known to the public;

9.2.2 Information which, after disclosure, becomes generally known to the public by publication or otherwise, except by breach of this Agreement by the receiving Party;

9.2.3 Information which the receiving Party can demonstrate by its written records was in the receiving Party's possession at the time of the disclosure, and which was not acquired directly or indirectly, from the disclosing Party under an obligation of confidentiality;

9.2.4 Information which is lawfully disclosed to the receiving Party on a non-confidential basis by a Third Party who is not obligated to the disclosing Party or any other Third Party to retain such information in confidence;

9.2.5 Information which results from independent research and development by the receiving Party, as shown by competent evidence; or

9.2.6 Information which is required to be disclosed by legal process; provided that the Party so disclosing such Confidential Information timely informs the other Party and uses commercially reasonable efforts to limit the disclosure, maintain its confidentiality to the extent possible, and permit the other Party to attempt by appropriate legal means to limit such disclosure. The parties acknowledge that the financial terms of this Agreement and the product specifications are confidential information and they will seek confidential treatment of such information in the event this Agreement must be filed with the SEC or any other securities regulatory authority.

9.3 Each Party covenants and agrees that it has and shall use commercially reasonable efforts to prevent the unauthorized use, disclosure, copying, dissemination or distribution of Confidential Information. Without limiting the foregoing, the receiving Party shall make Confidential Information of the other Party available only to those of its employees, agents and other representatives who have a need to know the same for the purpose carrying out this Agreement, who have been informed that the Confidential Information belongs to the disclosing Party and is subject to this Agreement, and who have agreed or are otherwise obligated to comply with the confidentiality provisions of this Agreement.

ARTICLE 10

FORCE MAJEURE/DISPUTE RESOLUTION

10. The Parties agree to the following:

10.1 Effect of Force Majeure: Neither Party shall be held liable or responsible for any loss or damages resulting from any failure or delay in its performance due hereunder (other than payment of money) caused by force majeure. As used herein, force majeure shall be deemed to include any condition beyond the reasonable control of the affected Party including, without limitation, strikes or other labor disputes, war, riot, earthquake, tornado, hurricane, flood or other natural disasters, fire, civil disorder, explosion, sabotage, inability to obtain adequate fuel, power, labor, containers, transportation, compliance with governmental requests, laws, rules, regulations, orders or actions; inability despite good faith efforts to renew operating permits or licenses from local, state or federal governmental authorities; breakage or failure of machinery or apparatus; national defense requirements; or supplier strike, lockout or injunction.

10.2 Notice of Force Majeure: In the event either Party is delayed or rendered unable to perform due to force majeure, the affected Party shall give notice of the same and its expected duration to the other Party promptly after the occurrence of the cause relied upon, and upon the giving of such notice the obligations of the Party giving the notice will be suspended during the continuance of the force majeure; provided, however, such Party shall take commercially reasonable steps to remedy or mitigate the force majeure with all reasonable dispatch. The requirement that force majeure be remedied with all reasonable dispatch shall not require the settlement of strikes or labor controversies by acceding to the demands of the opposing party.

10.3 Nothing in the preceding Force Majeure provisions shall restrict or limit Auxilium's rights and remedies under Section 3.10.3 et seq. (Inability to Supply).

10.4 Dispute Resolution: The Parties hereto agree to perform the terms of this Agreement in good faith, and to attempt to resolve any controversy, dispute or claim arising hereunder in good faith. Either Party may initiate such informal dispute resolution by sending written notice of the dispute to the other Party, and within ten (10) business days after such notice appropriate representatives of the Parties shall meet for attempted resolutions by good faith negotiations. If they are unable to resolve the dispute within thirty (30) days of initiating such negotiations, the Parties agree first to submit the dispute to non-binding mediation before resorting to litigation or other mutually agreed dispute resolution mechanism. The dispute resolution procedures set forth herein shall not limit a party from seeking or a court from granting a temporary restraining order or a preliminary injunction in order to preserve the status quo of the Parties pending mediation, arbitration or litigation. Further, in the event of a dispute under Section 4.2, the Parties shall comply with the dispute resolution provisions set forth in Article 4. In the event that the parties are unable to resolve the dispute through mediation or arbitration and they proceed through litigation, the substantially prevailing Party shall be entitled, in addition to any other rights and remedies it may have, to reimbursement for its expenses incurred thereby, including court cost and reasonable attorneys' fees, from the substantially non-prevailing Party.

ARTICLE 11

NOTICES

11. Except as otherwise specifically set forth in Section 3.9.2 with respect to purchase orders, all notices and other communications provided herein shall be in writing and shall be deemed to be delivered when deposited in the United States mail, postage prepaid and certified, or hand-delivered, or sent by facsimile, or express service courier, charges prepaid, to the address of the other Party designated below:

Auxilium	Hollister-Stier
Auxilium Pharmaceuticals, Inc. 40 Valley Stream Parkway Malvern, PA 19355 Attention: VP, Manufacturing	Hollister-Stier Laboratories LLC 3525 North Regal Street Spokane, WA 99207 Attention: Anthony D. Bonanzino, Ph.D.

CC: General Counsel FAX: (509) 482-3543

The addresses and persons provided above may be changed by either Party by providing the other Party with written notice of such change.

ARTICLE 12

MISCELLANEOUS

12. The Parties agree to the following miscellaneous clauses:

12.1 Entire Agreement: This Agreement, along with the Quotation/Supply Proposal No. 677-3-23 dated March 31, 2008 (attached hereto as Exhibit D) and the attached exhibits contain the entire understanding between the Parties with respect to the subject matter hereof, and may be modified only by a written instrument duly executed by each Party's authorized representative. To the extent there is any term or condition in the Quotation/Supply Proposal No. 677-3-23 dated March 31, 2008 that is not consistent with the terms and conditions herein, this Agreement shall control.

12.2 Independent Contractors: The Parties are independent contractors and nothing contained in this Agreement shall be construed to place them in the relationship of partners, principal and agent, employer/employee or joint venturers. Neither Party shall have power or right to bind or obligate the other, nor hold itself out as having such authority.

12.3 Publicity: Except as explicitly set forth below in Section 12.4, any press release, publicity or other form of public written disclosure related to this Agreement prepared by one Party shall be submitted to the other party prior to release for written approval, which approval shall not be unreasonably withheld or delayed by such other Party.

12.4 Use of Party's Name: Except as expressly provided or contemplated hereunder and except as otherwise required by applicable law, no right is granted pursuant to this Agreement to either Party to use in any manner the trademarks or name of the other Party, or any other trade name, service mark, or trademark owned by or licensed to the other Party in connection with the performance of the Agreement. To the extent required by applicable law, the Parties shall be permitted to use the other Party's name and disclose the existence and terms of this Agreement in connection with required public regulatory filings, public securities filings and private placement memoranda and documentation, using reasonable commercial efforts to protect the confidentiality of the terms of this Agreement.

12.5 Severability: If any provision of this Agreement or any Exhibit is held to be invalid or unenforceable to any extent, then (a) such provision shall be interpreted, construed or reformed to the extent reasonably required to render it valid, enforceable and consistent with the Parties' original intent underlying such provision and (b) such invalidity or unenforceability shall not affect any other provision of this Agreement or any other agreement between the Parties.

12.6 Assignment: This Agreement may not be assigned or otherwise transferred by either Party without the prior written consent of the other Party; provided, however, either Party may, without such consent, assign this Agreement

(a) in connection with the transfer or sale of all or substantially all of the assets of such Party or the line of business of which this Agreement forms a part, or

(b) in the event of a merger or consolidation of a Party, or

(c) to an Affiliate

Any purported assignment in violation of the preceding shall be void. Any permitted assignee shall assume all obligations of its assignor under this Agreement. No assignment shall relieve either Party of responsibility for the performance of any obligation which accrued prior to the effective date of such assignment.

12.7 Governing Law: This Agreement shall be governed by and construed in accordance with the laws of the state of Washington, irrespective of any conflicts of law rule which may direct or refer such determination of applicable law to any other state, and if this Agreement were performed wholly within the state of Washington.

12.8 Headings: Paragraph headings and captions used herein are for convenience of reference only and shall not be used in the construction or interpretation of this Agreement.

12.9 Waiver: Neither Party's waiver of any breach or failure to enforce any of the terms and conditions of this Agreement at any time, shall in any way affect, limit or waive such Party's right thereafter to enforce and compel strict compliance with every term and condition of this Agreement. Any such waiver shall be made in writing.

12.10 Construction: This Agreement has been jointly prepared on the basis of the mutual understanding of the Parties and shall not be construed against either Party by reason of such Party's being the drafter hereof or thereof.

12.11 Exhibits: Any and all exhibits referred to herein form an integral part of this Agreement and are incorporated into this Agreement by this reference.

12.12 Counterparts: This Agreement may be executed in counterparts, each of which shall be deemed an original and both of which together shall constitute a single instrument.

IN WITNESS WHEREOF, this Agreement has been executed by the Parties as of the Effective Date.

FOR: HOLLISTER-STIER LABORATORIES LLC	**FOR: AUXILIUM PHARMACEUTICALS, INC.**
/s/ Rick Lapointe	/s/ Armando Anido
Signature	Signature
Rick Lapointe	Armando Anido
Printed Name	Printed Name
President Contract Business Unit	Chief Executive Officer and President
Title	Title
6/24/08	6/26/08
Date Signed	Date Signed

EXHIBIT A

QUALITY SYSTEMS AGREEMENT

QUALITY TECHNICAL AGREEMENT

Between

AUXILIUM PHARMACEUTICALS, Inc.

And

HOLLISTER-STIER LABORATORIES LLC

Auxilium Document Number: QTA-001
Version: 1.0
Effective Date:

Review Frequency: Annual

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QUALITY TECHNICAL AGREEMENT

This Quality Technical Agreement between **Auxilium Pharmaceuticals, Inc.**, hereinafter "**Auxilium**" (located at the following address: Auxilium Pharmaceuticals, Inc, 40 Valley Stream Parkway, Malvern, PA 19355.), and **Hollister-Stier Laboratories LLC**, hereinafter "Hollister-Stier" (located at the following address: 3525 North Regal Street, Spokane, Washington, USA 99207-5788), defines the quality responsibilities as they are related to the product(s) and service(s) listed below, (hereinafter known as the "Product").

Product	**Service provided by Hollister-Stier**
AA4500	Fill/Finish/Testing/Stability/Validation
Sterile Diluent	Manufacturing/Fill/Finish/Testing/Stability/Validation

It is the intention of the parties that this agreement is read in conjunction with the applicable Development and Supply Agreement.

Any changes to the Quality Technical Agreements may be made solely by an amendment in writing signed by both parties. In the event that the Development and Supply Agreement is terminated for any reason, the Quality Systems Agreement shall be amended to define the Quality responsibilities that remain in effect.

Approvals:

This Quality Technical Agreement is approved by:

/s/ Benjamin J. DelTito, Jr. 21 Feb 2008	/s/ Charles H. Moore 28 Feb 2008
Benjamin Del Tito Jr., PhD. Date	**Charles H. Moore Date**
Sr. Vice President, Quality and Regulatory Affairs	**Director, QU and Development**
Auxilium Pharmaceuticals, Inc.	**Hollister-Stier Laboratories LLC**
40 Valley Stream Parkway	**3525 North Regal Street**
Malvern, PA 19355 USA	**Spokane, Washington 99207-5788 USA**

Auxilium Document Number: QTA-001
Version: 1.0
Effective Date:

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QUALITY TECHNICAL AGREEMENT

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QUALITY TECHNICAL AGREEMENT

1. Definitions

Manufacturing – All operations of receipt of materials, production, packaging, repackaging labeling, relabeling, quality control, release, storage and shipping of drug products.

Out-of-Specification (OOS) – A test result that does not meet pre-determined specifications or standards and must be investigated in accordance with internal procedures (e.g. Non-Conforming Materials Report (NCMR)) that comply with applicable Regulatory Agency regulations.

Qualification – Action of proving and documenting that equipment, materials, systems and suppliers satisfy predetermined conditions or requirements and are fit for their purpose.

Regulatory Agencies – Regulatory Agencies having jurisdiction over the manufacture or sale of the Products.

Change Control – A system to ensure changes are reviewed, recorded, evaluated for impact, justified, and approved by the appropriate parties, prior to implementation.

Component – Means any ingredient intended for use in the manufacture of a drug product including those that may not appear in the final Product.

Significant Changes – Any changes that may affect the safety, efficacy, identity, strength, purity or quality of the Products or may affect any regulatory submissions for the Products, agreed to by both parties.

Deviations – Any excursions or nonconformities from processes, specifications, quality systems that may affect the safety, efficacy, identity, strength, purity, or quality of Products or any regulatory submissions for the Products.

Atypical Events – Any incident or event identified during manufacturing and/or testing of a drug product, which is considered a non-conformance (e.g. Quality Assurance Message (QAM) or Environmental Investigation) to procedures, operations, batch instructions or validated parameters.

Out-of-Trend (OOT) – a result that is not an out-of-specification, but is showing an unusual trend toward the lower or higher end of a specification range.

Third Party Subcontractor – a company, individual or other entity contracted by Hollister-Stier to provide services in the manufacture, testing, packaging, labeling and/or storage of components or the Products that directly impacts the Products.

2. General Information

This Quality Systems Agreement applies to Clinical, Development and Commercial Product Manufacturing.

Main contact points at Auxilium and Hollister-Stier are listed in the attached Quality Systems Contact List. See Appendix A. Appendix A is subject to change without the need to re-sign this agreement and assign a new version number.

2.1 Regulatory Compliance Requirements

Auxilium and Hollister-Stier shall be in compliance with the following regulations and guidelines. The parties agree to work together in good faith to resolve any differences in interpretation of the regulations.

(a) 21 CFR 210 Current Good Manufacturing Practice in Manufacturing, Processing, Packing, or Holding of Drugs; General and 21 CFR 211 Current Good Manufacturing Practice for Finished Pharmaceuticals.

(b) Current Guide to Good Manufacturing Practice for Medicinal Products. The Rules Governing Medicinal Products in the European Community.

(c) Health Products and Food Branch Inspectorate Guidelines, current Good Manufacturing Practices, Health Canada.

(d) MHRA Orange Guide – Rules and Guidelines for Pharmaceutical Manufacturers & Distributors

Auxilium and Hollister-Stier shall ensure that the manufacture, labeling, packaging, testing, storage and shipping of the Products are in compliance with the above regulations and guidelines or equivalent standards defined in regulatory submissions for Worldwide Marketing Authorizations.

2.2 Notification of Regulatory Agencies and Regulatory Submissions

Auxilium shall be responsible for all communication with Regulatory Agencies including notification of process/ product changes and the submission of Annual Reports.

2.3 Responsibilities

Responsibilities concerning specific product activities for both Auxilium and Hollister-Stier are outlined in Appendix B, Responsibility Matrix.

QUALITY TECHNICAL AGREEMENT

3. Quality Assurance

3.1 Auxilium Oversight in Facility

Auxilium will be allowed up to 2 individuals present in Hollister-Stier's facilities to observe manufacturing of Product(s). The individuals must observe Hollister-Stier work rules and may require training. Auxilium personnel are in the plant to observe the manufacture of products and provide both technical and quality oversight, as needed.

3.2 Annual Product Review

Hollister-Stier shall provide Auxilium with the required information to perform Annual Product Reviews including information from Third Party Subcontractors. Such information shall contain, but not be limited to, the following: batch production summary, environmental monitoring results, OOS and deviation reports, critical process parameter trending data and change controls summary, document revisions and any FDA audit responses that are specific to the Product.

3.3 Quality Audits and Regulatory Inspections

Auxilium may perform scheduled Quality audits of Hollister-Stier up to 2 times per calendar year to assess ongoing cGMP compliance. Adequate prior notification (minimum 2 weeks) shall be provided by Auxilium to Hollister-Stier. Such audits to be limited to no more than three individuals and no more than three days.

Auxilium shall have the right to perform reasonable "for cause" audits in addition to any scheduled annual audit(s). The specific goals of the audit, the proposed date of such audit, and the names of the individuals who will conduct the audit shall be provided by Auxilium to Hollister-Stier.

Hollister-Stier shall notify Auxilium in advance of any pending Regulatory Authority inspections to be performed at the facility. Auxilium representatives may be present when any Regulatory Agency inspects Hollister-Stier and such inspection directly relates to the Products. Auxilium representation shall be limited to two individuals. Direct participation in the audit shall be limited to Product or Process specific questions. Auxilium reserves the right to organize and participate in a mock Pre-Approval Inspection (PAI) utilizing Auxilium personnel or Auxilium approved consultants. For a PAI associated with Auxilium's Biologics License Application (BLA), Auxilium representation shall be limited to four individuals. During the PAI, at least two individuals (one Manufacturing and one Quality) shall be present in the inspection room(s) during the inspection if/when questions related to Product and process (i.e. non-fill/lyophilization related) are requested by the inspecting Regulatory Authorities.

Hollister-Stier shall provide Auxilium with copies of any inspection reports from any Regulatory Agencies that may impact the Products within 30 business days of receipt. Proprietary and confidential information for other customer products shall be redacted at Hollister-Stier's discretion.

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Hollister-Stier shall obtain Auxilium's written approval when preparing responses to Regulatory Agencies, when the responses are directly related to the Products.

Hollister-Stier will promptly notify Auxilium of any regulatory action resulting in:

(a) Mandatory removal of Product, or

(b) The closing of the facility for the Product

3.4 Internal Audits

Hollister-Stier shall have a documented program and procedure for conducting internal quality audits (self-inspections). These audits shall be performed according to Hollister-Stier SOP. Internal audits are available for review during annual audits.

3.5 Process Qualification/Validation

Hollister-Stier shall perform process validation according to protocols and a validation master plan jointly approved by Auxilium and Hollister-Stier. Hollister-Stier shall perform cleaning validation and provide appropriate documentation to Auxilium.

Hollister-Stier shall be responsible for performing container-closure microbial integrity validation on the container-closure system specified by Auxilium.

Hollister-Stier shall maintain original copies of all relevant documentation verifying such validation and provide "exact copy" duplicate copies to Auxilium.

Auxilium shall be responsible for filter compatibility testing of production filters. A copy of the report shall be provided to Hollister-Stier. Hollister-Stier shall validate and/or qualify computer systems and associate software used in processing Product.

Hollister-Stier will addresses the integrity, archival, retrieval and destruction of electronic data related to process of product to the extent required for compliance with all applicable regulations. Hollister-Stier will also provide documentation of such validation and/or qualification during annual audits.

3.6 Training and Qualification

Hollister-Stier shall ensure that all personnel performing the functions to support the systems outlined in this agreement are trained according to Hollister-Stier SOP. Training program documents are available for review during annual audits.

Hollister-Stier will provide personnel qualified and trained to perform and supervise operations related to the Product. Hollister-Stier will also provide written job descriptions for positions responsible for processing the Product.

3.7 Supplier Qualification

Hollister-Stier shall be responsible for the qualification of the suppliers of components, containers, labeling and packaging materials provided by Hollister-Stier.

Auxilium shall be responsible for the qualification of the suppliers of any material(s) supplied to Hollister-Stier by Auxilium.

Upon request, Hollister-Stier or Auxilium, as the case may be, shall provide the requesting party with documented evidence describing the qualifications of applicable suppliers and contractors used to provide components, containers, testing services, labeling and packaging materials used for Auxilium products. Hollister-Stier shall provide this information to Auxilium for regulatory filings (e.g., BLA filing).

Hollister-Stier shall provide a list of approved suppliers associated with Auxilium's product(s) and process. Hollister-Stier shall ensure that any component vendors and third party subcontract manufacturers/packagers or testing laboratories used by Hollister-Stier are qualified and in compliance with current GMPs or equivalent standards defined in regulatory submissions for Worldwide Marketing Authorizations.

Auxilium has the right to request the use of a vendor or subcontractor that is not currently qualified by Hollister-Stier. Upon such requests, Auxilium will be responsible for qualifying and approving the new entity. Likewise, Auxilium and Hollister-Stier may work together to qualify the new entity in order to add them to Hollister-Stier's approved vendor/subcontractor list.

Upon Auxilium's request, Hollister-Stier shall provide Auxilium with documented evidence describing the qualifications of third party subcontractors used by Hollister-Stier for performing outsourced testing.

3.8 Deviations/Investigations/Out-of-Trend (OOT) Material

Hollister-Stier shall notify Auxilium in writing (by fax or e-mail), within one business day of the detection of all deviations, OOTs and atypical events (e.g., QAMs), and of any OOS results during the Manufacture and control testing of the Products, intermediates and qualifications.

Auxilium shall notify Hollister-Stier in writing of the detection of any deviation which is discovered following delivery of any Products and/or samples to Auxilium, or to a Auxilium designee, which may affect or impact the safety, identity, strength, purity or quality of the Products or any regulatory submissions related to the Products within 3 business days following the discovery.

Hollister-Stier shall have a controlled system to document, investigate and assess the impact of all deviations and atypical events, including OOSs and OOTs, relating to the Products.

Hollister-Stier shall obtain Auxilium's written approval prior to implementing any Manufacturing changes, as a result of a deviation/atypical event that impact Auxilium products or processes.

For OOS investigations, Hollister-Stier shall provide Auxilium with a copy of the initial laboratory assessment of the OOS. Hollister-Stier shall obtain Auxilium's written approval prior to retesting or, resampling, as part of a full-scale failure investigation.

Auxilium shall review any deviations/atypical events, and the results of Hollister-Stier's investigations that occur during the Manufacture and testing of the Products. Auxilium shall provide its approval or disapproval of the investigation results to Hollister-Stier in writing (within 10 business days) before the disposition of the batch has been determined and approved.

Hollister-Stier shall undertake reasonable corrective actions to correct deviations/atypical events and investigations and provide Auxilium with documented evidence that the corrective actions have been completed. Hollister-Stier shall monitor such corrective actions for effectiveness and Auxilium may verify corrective actions during the scheduled Quality audits and/or during onsite production oversight.

3.9 Nonconforming or Rejected Material

Hollister-Stier shall notify Auxilium upon discovery of every nonconformity that may affect the safety, integrity, strength, purity and quality of the Product or intermediate. Hollister-Stier shall investigate these nonconformities and shall provide Auxilium with documentation of the nonconformity and investigation findings.

Auxilium shall determine the product impact and the disposition of nonconforming material through its Material Review Board (MRB) process and provide direction to Hollister-Stier.

Hollister-Stier shall not perform any reprocessing or rework of the Products without prior written approval by Auxilium.

3.10 Buildings and Facilities / Utilities

Hollister-Stier shall perform qualification/validation, monitoring, calibration and maintenance (preventative and corrective) for all plant utility systems, including, but not limited to, Water for Injection, HVAC, steam and compressed air, such work to be conducted within an established timeframe appropriate to the significance of the system and documented. Documentation of such work shall be available for review during scheduled Quality audits and upon request. Re-qualifications shall be established by Hollister-Stier according to Hollister-Stier's Standard Operating Procedure (SOP). Documentation of such work shall be available for review during scheduled Quality audits and upon request.

Hollister-Stier will notify Auxilium within five (5) business days of any calibration failures which have an adverse impact on Product already supplied to Auxilium.

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Hollister-Stier shall maintain a pest control program for the manufacturing, storage and handling areas used for Product.

3.11 Equipment

Hollister-Stier shall perform qualification/validation, monitoring, calibration and maintenance (preventative and corrective) for all Manufacturing and QC equipment, such work to be conducted within an established timeframe appropriate to the significance of the equipment and documented. Documentation of such work shall be available for review during scheduled Quality audits and upon request. Re-qualifications shall be established by Hollister-Stier according to Hollister-Stier's Standard Operating Procedure (SOP). Documentation of such work shall be available for review during scheduled Quality audits and upon request.

Hollister-Stier shall also perform cleaning validation for Manufacturing equipment used for the Products. For non-dedicated equipment, this shall include a product impact assessment of other products that utilize the same equipment. Documentation of such work shall be available for review during scheduled Quality audits and upon request.

3.12 Environmental Controls

Hollister-Stier shall be responsible for routine environmental monitoring (EM) activities as well as related records. Lot specific EM data (static, dynamic, and personnel) shall be provided to Auxilium in the batch record.

3.13 Control of Components, Intermediates, Labeling and Packaging Materials

Hollister-Stier shall purchase components, labeling and packaging materials, perform testing, and release of such components and materials according to the components and material specifications mutually agreed to by Auxilium and Hollister-Stier. Hollister-Stier shall store components, labeling and packaging materials under the appropriate environmental conditions as stated in the specifications. Hollister-Stier shall use only those specifications for components, containers and packaging material for the Manufacture of the Products that are acceptable to Auxilium.

Any changes to these materials shall go through Hollister-Stier's change control system and shall be subject to Auxilium approval.

Hollister-Stier and Auxilium shall comply with the requirements in the current CPMP/CVMP Note for Guidance on Minimizing the Risk of Transmitting Animal Spongiform Encephalopathy Agents Via Human and Veterinary Medicinal Products (EMEA/410/01) when manufacturing Sterile Diluent or AA4500 Drug Product for Auxilium.

3.14 Production and Process Controls

Hollister-Stier shall generate the master batch production record, labeling and packaging procedures for the Manufacture of the Product based on the information supplied by Auxilium. The master batch production record(s) and subsequent revisions shall be subject to the approval of Hollister-Stier and Auxilium, and will contain a summary of any change(s) with appropriate justification(s) for change(s). Each batch shall be Manufactured in accordance with a batch production record, which is a uniquely identified copy of the master batch production record.

3.15 Laboratory Methods and Controls

Hollister-Stier shall generate Standard Operating Procedures (SOPs) for Sterility testing and submit them to Auxilium for approval prior to use. The qualification of the Sterility test shall conform to current USP and EP. A summary report of the qualification shall be prepared and provided to Auxilium. This summary report shall contain copies of the raw data that support the conclusions of the qualification tests.

The copies of raw data of results of final product Sterility test shall be subject to Auxilium approval.

The Sterility Test media used for Product testing shall conform to the growth promotion methods in current USP and EP. Records of media preparation, testing, and release shall be available for review during scheduled Quality audits.

Hollister-Stier shall provide to Auxilium summary reports of any Sterility test failure investigations conducted on products filled in the same area as AA4500.

SOPs that support the environmental monitoring, water for injection, clean steam, and clean compressed air monitoring and their associated method qualifications shall be available for review during audits. Trend analysis reports shall be available for review during scheduled Quality audits.

Hollister-Stier shall generate Product specific analytical methods based on Auxilium’s analytical methods and submit them to Auxilium for approval prior to use. When validation is required, Auxilium shall provide documentation of validation, from which Hollister-Stier will produce a method transfer protocol and the final report.

For methods that Hollister-Stier has developed, Hollister-Stier shall produce an assay qualification/validation (in-process/release testing) protocol and the final report, when validation is required.

Full analytical validation, in accordance with ICH guidelines, is required for in-process and product release analytical methods.

Hollister-Stier and Auxilium shall approve all Product specific analytical method validation/transfer protocols and reports that are developed by Hollister-Stier.

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The laboratory conducting the protocol shall retain the original of such reports and raw data. A copy of each such report shall be supplied to the other party.

3.16 Reference Standards

Auxilium shall provide Hollister-Stier with an adequate supply (and upon request) of Product reference standards and qualification documents stating the expiry or retest date of such reference standards. Hollister-Stier is responsible for requesting the supply of reference standards as required with reasonable notice. Hollister-Stier is responsible for storing and maintaining the reference standards according to instructions supplied by Auxilium and shall ensure the appropriate use of the reference standards.

The responsible parties outlined in Appendix B shall qualify reference standards.

3.17 Product Testing and Release

Hollister-Stier shall initiate sterility testing and ship batch samples for release testing (not performed by Hollister-Stier) to Auxilium or specified outside testing laboratory within 3 business days from the end of lyophilization. Shipping preparations will occur according to procedures provided to Hollister-Stier by Auxilium.

Hollister-Stier shall review and approve all batch production, labeling and control records. Hollister-Stier shall complete all batch documentation and forward all documentation to Auxilium for review within 28 business days from the end of lyophilization. Closure of any outstanding investigations, deviations, OOSs, etc. beyond 28 business days, will be closed within a timeframe agreed upon by both Hollister-Stier and Auxilium. If it is not possible for Hollister-Stier to provide a response within 28 business days, Hollister-Stier shall notify Auxilium in writing of the revised timeline for responding with appropriate justification for revised timeline.

Hollister-Stier shall provide Auxilium with a copy of the reviewed and approved production, labeling and control records, including deviation/atypical event/OOS reports, QC raw data (e.g. sterility) associated with the batch. A copy of the Certificate of Manufacturing shall also be provided.

Auxilium shall submit any questions regarding the batch production and control records to Hollister-Stier in writing within 15 business days of the receipt of the final batch record. If it is not possible for Auxilium to submit questions within 15 business days, Auxilium shall notify Hollister-Stier in writing of the revised timeline for responding with appropriate justification for revised timeline. Hollister-Stier shall provide written responses within 3-5 business days. If it is not possible for Hollister-Stier to provide a response within 3-5 business days, Hollister-Stier shall notify Auxilium in writing of the revised timeline for responding with appropriate justification for revised timeline.

Hollister-Stier shall provide Auxilium with samples required for special testing upon Auxilium's written request. Such samples shall be shipped to Auxilium under appropriate conditions as specified in the written sample request.

Auxilium shall be responsible for disposition of the final lot.

3.18 Product Storage and Shipping

Hollister-Stier shall store and ship the Product and all components under appropriate environmental conditions as stated in the specifications.

Hollister-Stier shall not ship the Product or transfer it to another facility without prior written approval of Auxilium. Product and sample shipping shall be performed following client-specific Hollister-Stier SOP (approved by Auxilium). Shipment under Quarantine prior to Product release may only be undertaken on written approval of Auxilium.

3.19 Returned Goods

This section was intentionally deleted.

3.20 Stability Activities

Hollister-Stier shall provide Auxilium or its designee with samples of the Product, when required, for stability testing upon request in writing. Samples must arrive at Auxilium or its designee within 5 business days after Hollister-Stier's receipt of Auxilium's written request for release and stability samples or completion of the Manufacture of the Products, whichever is later. Sample shipping shall be performed following client-specific Hollister-Stier SOP (approved by Auxilium).

For stability testing performed at Hollister-Stier, pull dates shall be provided to Auxilium, and testing shall be initiated within five (5) business days of actual pull dates.

Auxilium shall inform Hollister-Stier of the sample quantities required for stability testing prior to production as well as an appropriate Shipping Notification for shipment of such samples. Such Shipping Notifications may be part of the initial Purchase Order.

3.21 Retention Samples

The responsible parties as outlined in Appendix B shall perform maintenance of the retention sample of the products. Shipment of retention samples to Auxilium or its designee will occur according to procedures provided to Hollister-Stier by Auxilium.

3.22 Documentation

Upon revision, Auxilium and Hollister-Stier shall provide each other with copies of all applicable Product specific quality documents and SOP's pertaining to Product Manufacturing.

Hollister-Stier shall supply essential documents in support of the Chemistry, Manufacturing and Control ("CMC") section of Auxilium's supplemental regulatory filing in the U.S. or the equivalent in other jurisdictions.

Auxilium shall provide Hollister-Stier with a copy of the relevant CMC section (i.e., Product Manufactured), prior to submission, of the relevant regulatory submissions for Hollister-Stier review and comment. (e.g. IND or NDA). Hollister-Stier shall provide any comments to Auxilium within 5 business days.

3.23 Change Control

Hollister-Stier will maintain a change control system for equipment, processes, document, etc. That is compliant with current cGMP requirements. Hollister-Stier Quality and Regulatory personnel will be required to review change requests to determine if clients should be notified or if client approval is needed before the change is executed.

When it is determined that a proposed change has potential impact on Auxilium regulatory files or product Auxilium will review and approve the change prior to Hollister-Stier making the change. Changes that Auxilium will approve include, but are not limited to,

(a) Documents previously approved by Auxilium such as Batch Production Records (BPR's), test methods, specifications, labels.

(b) Processes validated specifically for Auxilium such as lyophilization cycles.

(c) Third Party Contractors approved by Auxilium such as testing laboratories.

(d) Critical components or suppliers of critical components such as vials, stoppers and excipients.

(e) Changes made to the fill line, lyophilizer and capper that directly impact the production of the Product.

Auxilium shall notify Hollister-Stier in writing of any significant changes to the Product, its specification and testing requirements where the changes affect the activities at Hollister-Stier, prior to the implementation of the change. Written notification shall be provided to Hollister-Stier.

3.24 Quality Records

Hollister-Stier shall maintain original records related to the Manufacture, labeling, packaging, storage and testing of the Products in a limited access area and shall treat such records in accordance with the confidentiality requirements in the Development and Supply Agreement. Access to these records shall be restricted to personnel authorized by Hollister-Stier. Hollister-Stier shall ensure that these records are available to Auxilium upon request within a mutually agreed timeframe.

Upon receiving a written request from Auxilium, Hollister-Stier shall transfer to Auxilium copies of all Auxilium -Product related records including but not limited to records relating to critical processes and inspection. If such records have been provided previously, i.e. BPR's, then an appropriate administrative charge shall apply.

Except as required by law, Hollister-Stier shall not release documents for the Products to a third party without the written approval of Auxilium's QA and Regulatory Departments.

3.25 Record Retention

Hollister-Stier shall ensure that all quality documents and records including those related to critical processes specific to or affecting Auxilium Products are retained until Auxilium provides Hollister-Stier with written authorization for their disposition.

3.26 Product Complaints and Adverse Drug Events

Auxilium shall notify Hollister-Stier of all complaints related to the Products that occur after release and transportation if the complaint is deemed to be directly related to the Manufacture of the Products including, but not limited to, Product testing, batch record review, procedure assessment or examination of retention samples. Hollister-Stier shall provide the necessary information to assist any investigations required by Auxilium as a result of a Product complaint or adverse event.

3.27 Recall of Marketed Product and Withdrawal of Clinical Material

Auxilium shall be responsible for all recall and clinical withdrawal activities related to the Products and for reporting to Regulatory Authorities according to Auxilium's written procedures. Hollister-Stier shall provide the necessary information to assist any investigations required by Auxilium as a result of a potential recall or withdrawal.

QUALITY SYSTEMS AGREEMENT

APPENDIX A – QUALITY SYSTEMS CONTACT LIST

AREA	AUXILIUM CONTACT	HOLLISTER-STIER CONTACT
Quality Systems Agreements, Revisions, Updates	Name: [**] Telephone: [**] Fax: [**]	[**] Telephone: [**] Fax: [**]
General Quality Assurance	Name: [**] Telephone: [**] Fax: [**]	[**] Telephone: [**] Fax: [**]
Audit Scheduling/Issues	Name: [**] Telephone: [**] Fax: [**]	[**] Telephone: [**] Fax: [**]
Regulatory	Name: [**] Telephone: [**] Fax: [**]	[**] Telephone: [**] Fax: [**]
Product Complaint	Name: [**] Telephone: [**] Fax: [**]	[**] Telephone: [**] Fax: [**]
Project Management	Name: [**] Telephone: [**] Fax: [**]	[**] Telephone: [**] Fax: [**]

** CERTAIN INFORMATION IN THIS EXHIBIT HAS BEEN OMITTED AND WILL BE FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A CONFIDENTIAL TREATMENT REQUEST.

CONFIDENTIAL

QUALITY SYSTEMS AGREEMENT

APPENDIX B - RESPONSIBILITIES: PRODUCT – AA4500 DRUG PRODUCT (AA4500) AND STERILE DILUENT

RESPONSIBILITY	AUXILIUM	HOLLISTER-STIER
Approve suppliers of components, vials, stoppers, closures, labeling and packaging materials	X	
Receipt, sampling, testing and release of components, vials, stoppers, closures, labeling and packaging materials		X
Reference standard qualification	X	
Manufacture AA4500 Drug Substance (N/A for Sterile Diluent)	X	
Filling and Lyophilization of AA4500 Drug Product (N/A for Sterile Diluent)		X
Packaging/Labeling of AA4500 Drug Product/Sterile Diluent	X	X
Sampling of release and stability samples		X
Sterility testing of AA4500 Drug Product/Sterile Diluent		X
Release testing of AA450 Drug Product/Sterile Diluent	X	X
Disposition of AA4500 Drug Product/Sterile Diluent	X	
Stability testing of AA4500 Drug Product/Sterile Diluent	X	
Storage of retention samples of AA4500 Drug Product/Sterile Diluent	X	
Storage of retention samples of components		X
Approve third party subcontractors for the testing of AA4500 Drug Product/Sterile Diluent	X	

EXHIBIT B

SPECIFICATIONS

********** FOR REFERENCE ONLY **********

FINISHED PRODUCT RELEASE SPECIFICATION – CLINICAL

Material Name:	**AA4500 Drug Product**	**Specification #: HFPD.001.00**
Manufacturer:	**Hollister-Stier Labs for Auxilium Pharmaceuticals, Inc.**	
Description/Grade:	**Lyophilized Collagenase in [**]**	
Storage Conditions:	**[**]**	

Property/Test	**Test Reference**	**Specification**
[**]		

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********** FOR REFERENCE ONLY **********

FINISHED PRODUCT RELEASE SPECIFICATION – CLINICAL

Material Name:	**AA4500 Sterile Diluent**	**Specification #: HFPD.002.00**
Manufacturer:	**Hollister-Stier Labs for Auxilium Pharmaceuticals, Inc.**	
Description/Grade:	**[**]**	
Storage Conditions:	**[**]**	

Property/Test	**Test Reference**	**Specification**
[**]		

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EXHIBIT C

PRICE

3525 NORTH REGAL STREET
SPOKANE, WASHINGTON 99207
WWW.HSCONTRACTMFG.COM
509.489.5656
FAX: 509.484.4320

HollisterStier
CONTRACT MANUFACTURING

June 25, 2008

Mr. Greg Sabatino
Biotechnology Manager
Auxilium Pharmaceuticals, Inc.
40 Valley Stream Parkway
Malvern, PA 19355

Quotation No.: 677-1-21 Revision No. 2: Proposed 2008 Commercial Pricing for AA4500 Active

Dear Mr. Sabatino:

Hollister-Stier Laboratories LLC (Hollister-Stier) is pleased to provide the following 2008 commercial pricing for AA4500 Active.

AA4500 ACTIVE CGMP PRODUCTION BATCH ([**]-LITER)*

cGMP batch including: compounding, in-process testing, filtration, filling, freeze-drying, oversealing, final container testing, visual inspection, bulk packaging (no label, bulk/tray pack off only)

- 1st [**] Lots (Lots 1 thru [**] per calendar year)
  - $[**]/Unit (minimum batch price $[**])
- Lots [**] and higher (Beginning with Lot [**] per calendar year)
  - $[**]/Unit (minimum batch price $[**])
- Pricing is applicable to the [**]-liter batch scale, which yields approximately [**] units
- Pricing does not include final product labeling and packaging requirements

* Prices subject to annual increase based upon increases published in the Producer Price Index (PPI)

- Pricing is exclusive of final product packaging requirements which have not yet been finalized. Cost of packaging (labor and materials) will be provided to Auxilium once known.
- All charges are subject to applicable taxes.

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Mr. Sabatino
June 25, 2008

Pricing for increased batch sizes (for example the proposed [**]-liter scale) will be negotiated in the future and is not covered by this document.

This quotation and the services herein are subject to the Quality Systems Agreement between Hollister-Stier and Auxilium dated December 20, 2006 and the terms and conditions contained in the Revised Quotation for Manufacture of AA4500 (Active) Registration Lots and Validation Support (Quotation 667-1-4- Revision No. 2) between Hollister-Stier and Auxilium dated October 26, 2006, both of which are incorporated herein by reference.

Sincerely,

/s/ Peggy Sowers
Peggy Sowers
Senior Manager, Business Development

PWS:lec

* * CERTAIN INFORMATION IN THIS EXHIBIT HAS BEEN OMITTED AND WILL BE FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A CONFIDENTIAL TREATMENT REQUEST.

3525 NORTH REGAL STREET
SPOKANE, WASHINGTON 99207
WWW.HSCONTRACTMFG.COM
509.489.5656
FAX: 509.484.4320

HollisterStier
CONTRACT MANUFACTURING

September 19, 2007
Mr. Greg Sabatino
Biotechnology Manager
Auxilium Pharmaceuticals, Inc.
40 Valley Stream Parkway
Malvern, PA 19355

Quotation No.: 677-2-22 Revision No. 0: Proposed 2008 Commercial Pricing for AA4500 Diluent

Dear Mr. Sabatino:

Hollister-Stier Laboratories LLC (Hollister-Stier) is pleased to provide the following 2008 commercial pricing for AA4500 Diluent.

AA4500 DILUENT CGMP PRODUCTION BATCH*

cGMP batch including: compounding, in-process testing, filtration, filling, terminal sterilization, oversealing, final container testing, visual inspection, bulk packaging (no label, bulk/tray pack off only)

- $[**]/Unit (minimum batch price—$[**]/batch)
- Maximum batch size [**] units
- Pricing does not include final product labeling and packaging requirements

* *Prices subject to annual increase based upon increases published in the Producer Price Index (PPI)*

- Pricing is exclusive of final product packaging requirements which have not yet been finalized. Cost of packaging (labor and materials) will be provided to Auxilium once known.
- Pricing is exclusive of routine stability studies. Cost for service will be determined once commercial product testing matrix is determined/finalized.

All charges are subject to applicable taxes. This quotation and the services herein are subject to the Quality Systems Agreement between Hollister-Stier and Auxilium dated December 20, 2006 and the terms and conditions contained in the Revised Quotation for Manufacture of AA4500 (Active) Registration Lots and Validation Support (Quotation 667-1-4- Revision No. 2) between Hollister-Stier and Auxilium dated October 26, 2006, both of which are incorporated herein by reference.

Sincerely,

/s/ Peggy Sowers
Peggy Sowers
Senior Manager, Business Development
PWS:lkb

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EXHIBIT D

QUOTATION/SUPPLY PROPOSAL DATED MARCH 31, 2008

3525 NORTH REGAL STREET
SPOKANE, WASHINGTON 99207
WWW.HSCONTRACTMFG.COM
509.489.5656
FAX: 509.484.4320

March 27, 2008

Mr. Greg Sabatino
Biotechnology Manager
Auxilium Pharmaceuticals, Inc.
40 Valley Stream Parkway
Malvern, PA 19355

Quotation No.: 677-3-23 Revision No.3: Reservation for AA4500 Active and Diluent in 2009 Manufacturing Schedule

Valid Until April 17, 2008

Dear Mr. Sabatino:

Hollister-Stier Laboratories LLC (Hollister-Stier) is pleased to provide the following revised quotation for reservation of manufacturing slots in the 2009 schedule. This proposal is applicable to both the AA4500 Active and Diluent products.

Project Assumptions

1. Auxilium has provided Hollister-Stier with a forecast for April 2009 through March 2010. Using this forecast, Hollister-Stier will reserve manufacturing slots in SVP's Line 1 schedule corresponding to the month listed in the forecast (May through September 2009 only).

    1.1 A copy of the forecast is included as Attachment 1 of this proposal.

2. Reservation fees are based upon a minimum batch price of $[**]/lot (active and diluent).

    2.1 Reservation fees will be 25% of the minimum batch price ($[**] per batch).

        2.1.1 For each batch that is produced, Hollister-Stier will credit Auxilium $[**] off the actual price for filling services.

    2.2 Reservation fees do not include final product labeling and packaging activities.

2.3 The reservation fee is due upon execution of the proposal and issuance of a Purchase Order.

3. Three months (90 days) prior to the scheduled manufacturing month (date), Hollister-Stier will consider all orders placed as firm orders.

4. To accommodate the magnitude of manufacturing slots to be reserved for Auxilium products, and compensate Hollister-Stier for possible adverse business impact should a significant delay in FDA approval occur, a portion of each reservation fee will be nonrefundable (up to $300,000) as described in Attachment 2.

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5. Cancellation fees:

5.1 If Auxilium cancels a batch more than ninety (90) days before the scheduled manufacturing month, Hollister-Stier will issue Auxilium a credit ($[**]) from each cancelled lot's reservation fee (refer Attachment 2).

5.2 If Auxilium requests rescheduling (postponement) of a firm batch 15 to 90 calendar days before the scheduled manufacturing date/month, Hollister-Stier will impose no rescheduling/cancellation fee.

5.3 If Auxilium cancels a firm batch 15 to 90 calendar days before the scheduled manufacturing date, Auxilium will forfeit the $[**] reservation fee for the batch(es) which are cancelled.

5.4 If Auxilium requests rescheduling or cancellation of a firm batch within 14 calendar days of the scheduled manufacturing date, Hollister-Stier will impose a rescheduling/cancellation fee equivalent to 25% of the minimum batch charge for that lot (in addition to 25% reservation fee already paid).

ONE-TIME PROJECT COSTS:

Description		**AMOUNT USD ($)**
***Reservation Fees (Active)**		
º [**] manufacturing slots May 2009 through September 2009	$	[**]
º [**] manufacturing slots October 2009 through March 2010		
***Reservation Fees (Diluent)**		
º [**] manufacturing slots May 2009 through September 2009	$	[**]
º [**] manufacturing slots October 2009 through March 2010		
Total Reservation Fee	$	[**]

- Payment terms are net 30 days from date of invoice

This Quotation and the services herein are subject to the Quality Technical Agreement (QTA) between Hollister-Stier and Auxilium dated February 28, 2008.

This Quotation/Proposal is subject to and contingent upon the parties executing a final Commercial Supply Agreement ("Supply Agreement"). Language within this document will be incorporated into the Supply Agreement. Once the Supply Agreement is signed by both Auxilium and Hollister-Stier, the Supply Agreement will supersede this Quotation/Proposal. In the event the parties do not execute a Supply Agreement, all reservation fees paid will be refunded.

** CERTAIN INFORMATION IN THIS EXHIBIT HAS BEEN OMITTED AND WILL BE FILED SEPARATELY WITH THE SECURITIES AND EXCHANGE COMMISSION PURSUANT TO A CONFIDENTIAL TREATMENT REQUEST.

Mr. Sabatino
March 27, 2008

Please indicate acceptance of the quotation and payment terms by signing in the designated location below and providing a Purchase Order to reserve manufacturing slots as indicated in this document. Please feel free to contact me if you have any questions.

Sincerely,

/s/ Peggy Sowers
Peggy Sowers
Senior Manager, Business Development

PWS:lec

Attachment (2)

ACCEPTED AND AGREED UPON:
Auxilium Pharmaceuticals, Inc.

Armando Anido
Name

/s/ Armando Anido
Signature

3/31/08
Date

H1494
P.O. Number

ATTACHMENT 1 – 2009/2010 MANUFACTURING SCHEDULE FOR

AA4500 ACTIVE AND DILUENT

[**]

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ATTACHMENT 2 –

SCHEDULE FOR RESERVATION FEES (NO N-REFUNDABLE)

[**]

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ENDO, INC.
NON-EMPLOYEE DIRECTOR COMPENSATION POLICY
(Effective May 10, 2024)

Annual Compensation

The following table sets forth the annual rates of compensation in effect for eligible non-employee Directors serving on the Board of Directors (the "Board") of Endo, Inc. (the "Company"):

Annual equity retainers for:	
Board Chair	$365,000
Other non-employee Directors	$300,000
Annual cash retainer for:	
Board Chair	$135,000
Other non-employee Directors	$75,000
Additional annual cash retainer for services on a specified committee[1] for:	
Committee Chairs (other than Board Chair), per committee	$25,000
Other Members (other than Board Chair and that Committee's Chair), per committee	$12,500

Annual Equity Retainers:

Annual equity retainers shall generally be granted in the form of Restricted Stock Units ("RSUs") under the Company's 2024 Stock Incentive Plan (the "2024 Plan") or a successor plan; however, it may be determined at the time of grant in the discretion of the Compensation & Human Capital Committee ("CHC") that all or a portion of the equity retainer will instead be granted in the form of a fixed cash amount (payable in a lump sum as soon as administratively practicable after the vesting date). To the extent RSUs are granted, the number of RSUs granted to each non-employee Director shall be calculated by dividing the equity retainer value by the fair market value of a share, which following a public listing of common shares of the Company, shall be the closing share price on the date of the grant, and prior to such a public listing, shall be as determined by the CHC in its sole discretion.

Annual equity retainers for service in 2024, 2025 and 2026 shall be granted to each eligible non-employee Director in a single RSU award (the "Initial Grant") on a date to be determined by the CHC, but no later than ninety (90) days following the effective date of the adoption of this policy (the "Grant Date"), and will vest one-third on each of the first, second and third anniversaries of the Grant Date, subject to the non-employee Director's continued service through each such vesting date. For the avoidance of doubt, each non-employee Director who receives an Initial Grant will not receive additional grants of equity in 2025 or 2026.

In the event a non-employee Director is appointed or elected to the Board on any date other than the date of an Annual Shareholders Meeting, the CHC shall in its discretion determine the terms applicable to equity retainers granted to the non-employee Director, including whether such amounts will be subject to proration for the year in which the non-employee Director is first elected to the Board.

Other than as specified above, annual equity retainers shall be granted annually to each eligible non-employee Director on the earlier of (i) the first trading day after the Company's Annual Shareholders Meeting and (ii) the last trading day in June of the applicable calendar year (such date, the "Award Date"). Such RSUs shall vest in full upon the completion of one year of service following the Award Date; provided, however, that if the non-employee Director continues to provide services through the Annual Shareholders Meeting of the year following the Award Date but chooses not to stand for re-election, any amounts that would have otherwise vested within ninety (90) days following the non-employee Director's last day of service shall continue to vest according to the original vesting schedule.

All RSUs will fully vest upon a Change in Control of the Company (as defined in the 2024 Plan).

Annual Cash Retainers:

Annual cash retainers shall be earned ratably over the annual service period and shall be payable to each eligible non-employee Director in arrears in quarterly installments as soon as administratively practicable following the end of each fiscal quarter of the Company in which the non-employee Director's service occurred. The amount payable in respect of each quarterly period shall be subject to proration to the extent (i) a non-employee Director is appointed after the beginning of such quarterly period and/or (ii) a non-employee Director's service ends prior to the end of such quarterly period.

Effect of Termination:

In the event a non-employee Director's service ends, any cash retainers earned but not yet paid, subject to proration as described above, shall be paid to the non-employee Director as soon as administratively practicable after the non-employee Director's last day of service. Except as provided above, any unvested equity retainers, whether issued in the form of equity awards or cash, will be forfeited.

Additional Arrangements

The Company generally pays for or provides (or reimburses non-employee Directors for out-of-pocket costs incurred for) transportation, hotel, food and other incidental expenses related to attending Board and committee meetings or participating in Director education programs and other Director orientation or educational meetings. Any reimbursement payments will be made as soon as administratively practicable after receipts documenting the expenses are submitted in accordance with Company policy.

[1] The Audit & Finance Committee, the Compensation & Human Capital Committee, the Nominating, Governance & Corporate Responsibility Committee and the Compliance Committee.

Exhibit 8

ENDO, INC.
2024 STOCK INCENTIVE PLAN

1. Establishment and Purpose.

The purpose of the Endo, Inc. 2024 Stock Incentive Plan (the "Plan") is to promote the interests of the Company and the shareholders of the Company by providing directors, officers, employees and consultants of the Company with appropriate incentives and rewards to encourage them to enter into and continue in the employ or service of the Company, to acquire a proprietary interest in the long-term success of the Company and to reward the performance of individuals in fulfilling long-term corporate objectives. Section references are to sections of the Plan unless otherwise stated.

2. Administration of the Plan.

(a) The Plan shall be administered by a Committee appointed by the Board of Directors. The Committee shall have the authority, in its sole discretion, subject to and not inconsistent with the express terms and provisions of the Plan, to administer the Plan and to exercise all the powers and authorities either specifically granted to it under the Plan or necessary or advisable in the administration of the Plan, including, without limitation, the authority to grant Awards; to determine the persons to whom and the time or times at which Awards shall be granted; to determine the type and number of Awards to be granted (including whether an Option granted is an Incentive Stock Option or a Nonqualified Stock Option); to determine the number of shares of Company Stock to which an Award may relate and the terms, conditions, restrictions and performance criteria, if any, relating to any Award; to determine whether, to what extent, and under what circumstances an Award may be settled, cancelled, forfeited, exchanged or surrendered; to make adjustments in the performance goals that may be required for any Award in recognition of extraordinary events affecting the Company or the financial statements of the Company or in response to changes in applicable laws, regulations, or accounting principles; to construe and interpret the Plan and any Award; to prescribe, amend and rescind rules and regulations relating to the Plan; to determine the terms and provisions of Agreements; and to make all other determinations deemed necessary or advisable for the administration of the Plan.

(b) The Committee may, in its absolute discretion, without amendment to the Plan, (i) accelerate the date on which any Option granted under the Plan becomes exercisable, waive or amend the operation of Plan provisions respecting exercise after termination of service or otherwise adjust any of the terms of such Option, and (ii) accelerate the vesting date, or waive any condition imposed hereunder, with respect to any share of Restricted Stock, or other Award or otherwise adjust any of the terms applicable to any such Award. Notwithstanding the foregoing, and subject to adjustments for changes in capitalization pursuant to Section 4(c), neither the Board of Directors, the Committee nor their respective delegates shall have the authority, without first obtaining the approval of the Company's shareholders, to (x) reprice (or cancel and/or re-grant) any Option, Stock Appreciation Right or, if applicable, other Award at a lower exercise, base or purchase price, (y) cancel underwater Options or Stock Appreciation Rights in exchange for cash or (z) grant an Option in consideration for, or conditioned on, the

delivery of Company Stock to the Company in payment of the exercise price and/or the withholding taxes of an Award. For purposes of this Section 2(b), Options and Stock Appreciation Rights will be deemed to be "underwater" at any time when the Fair Market Value of the Company Stock is less than the exercise price of the Option or Stock Appreciation Right.

(c) Notwithstanding anything set forth in the Plan to the contrary, unless otherwise determined by the Committee, any dividend or dividend equivalent Award issued under the Plan shall be subject to the same restrictions, conditions and risks of forfeiture as apply to the underlying Award.

(d) Except as required by Rule 16b-3 with respect to grants of Awards to individuals who are subject to Section 16 of the Exchange Act (or as otherwise required for compliance with Rule 16b-3 or other applicable law), the Committee may delegate all or any part of its authority under the Plan to an employee, employees or committee of employees.

(e) All decisions, determinations and interpretations of the Committee or the Board of Directors (and their delegates) shall be final and binding on all persons with any interest in an Award, including the Company and the Participant (or any person claiming any rights under the Plan from or through any Participant). No member of the Committee or the Board of Directors (nor their delegates) shall be liable for any action taken or determination made in good faith with respect to the Plan or any Award.

(f) Notwithstanding any provision of the Plan to the contrary, in order to comply with the laws in other countries in which Participants are located, or in order to comply with the requirements of any non-U.S. stock exchange, the Committee, in its sole discretion, shall have the power and authority to: (i) determine which Subsidiaries shall be covered by the Plan; (ii) determine which Participants outside the United States are eligible to participate in the Plan; (iii) modify the terms and conditions of any Award granted to Participants outside the United States to comply with applicable non-U.S. laws or listing requirements of any such non-U.S. stock exchange; (iv) establish subplans and modify exercise procedures and other terms and procedures, to the extent such actions may be necessary or advisable (any such subplans and/or modifications shall be attached to the Plan as appendices); provided, however, that no such subplans and/or modifications shall increase the share limitations contained in Section 4; and (v) take any action, before or after an Award is made, that it deems advisable to obtain approval or comply with any necessary local governmental regulatory exemptions or approvals or listing requirements of any such non-U.S. stock exchange. Notwithstanding the foregoing, the Committee may not take any actions hereunder, and no Awards shall be granted, that would violate the Exchange Act or any other securities law or governing statute or any other applicable law.

3. Definitions.

(a) "Agreement" shall mean a written agreement between the Company and a Participant evidencing an Award.

(b) "Award" shall mean any Option, Restricted Stock, Stock Bonus award, Stock Appreciation Right, Performance Award, Other Stock-Based Award or Other Cash-Based Award granted pursuant to the terms of the Plan.

(c) "Board of Directors" shall mean the Board of Directors of the Company.

(d) "Cause" shall mean a termination of a Participant's service to the Company or any of its Subsidiaries due to (i) the continued failure by such Participant to use good faith efforts in the performance of such Participant's duties with the Company or any of its Subsidiaries (other than any such failure resulting from Disability, illness or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of such Participant by a court of competent jurisdiction; (iii) the engagement by such Participant in misconduct that has caused, or is reasonably likely to cause, material harm (financial or otherwise) to the Company or any of its Subsidiaries including, without limitation, (A) the unauthorized disclosure of material secret or confidential information of the Company or any of its Subsidiaries, (B) the debarment of the Company or any of its Subsidiaries by the U.S. Food and Drug Administration or any successor agency (the "FDA") or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its Subsidiaries by any other governmental authority, or (C) the revocation, suspension or denial of any registration, license, or other governmental authorization of the Company or any of its Subsidiaries, including any registration of the Company or any of its Subsidiaries with the U.S. Drug Enforcement Administration or any successor agency (the "DEA") and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of such Participant by the FDA or the debarment, suspension or other exclusion of such Participant by any other governmental authority; (v) the material breach by such Participant of any agreement between such Participant, on the one hand, and the Company, on the other hand; or (vi) such Participant makes, or is found to have made, a certification relating to the Company's financial statements and public filings that is known to such Participant to be false. Notwithstanding the above, with respect to any Participant who is a party to an employment agreement with the Company, Cause shall have the meaning set forth in such employment agreement.

(e) A "Change in Control" shall be deemed to have occurred upon the first occurrence of an event set forth in any one of the following paragraphs:

(i) any Person is or becomes the "Beneficial Owner" (as defined in Rule 13d-3 under the Exchange Act), directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company) representing 30% or more of the Company's then outstanding securities, excluding any Person who becomes such a Beneficial Owner in connection with a transaction described in clause (A) of paragraph (iii) below; or

(ii) the following individuals cease for any reason to constitute a majority of the number of directors then serving: individuals who, on the Effective Date, constitute the Board of Directors and any new director (other than a director whose initial assumption of office is in connection with an actual or threatened election contest, including but not limited to a consent solicitation,

relating to the election of directors of the Company) whose appointment or election by the Board of Directors or nomination for election by the Company's shareholders was approved or recommended by a vote of at least two-thirds of the directors then still in office who either were directors on the Effective Date or whose appointment, election or nomination for election was previously so approved or recommended; or

(iii) there is consummated a merger or consolidation of the Company with any other corporation other than (A) a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior to such merger or consolidation continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or any parent thereof) at least 50% of the combined voting power of the voting securities of the Company or such surviving entity or any parent thereof outstanding immediately after such merger or consolidation, or (B) a merger or consolidation effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities Beneficially Owned by such Person any securities acquired directly from the Company) representing 30% or more of the combined voting power of the Company's then outstanding securities; or

(iv) the shareholders of the Company approve a plan of complete liquidation or dissolution of the Company or there is consummated an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets, other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity at least 75% of the combined voting power of the voting securities of which are owned by Persons in substantially the same proportions as their ownership of the Company immediately prior to such sale.

Notwithstanding the foregoing, (1) a "Change in Control" shall not be deemed to have occurred by virtue of the consummation of any transaction or series of integrated transactions immediately following which the record holders of Company Stock immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns all or substantially all of the assets of the Company immediately following such transaction or series of transactions, and (2) to the extent required to avoid the imposition of taxes or penalties under Section 409A with respect to any Award that constitutes a deferral of compensation subject to Section 409A, no such Award shall become payable as a result of the occurrence of a Change in Control unless such Change in Control also constitutes a change in the ownership or effective control of the Company or a change in ownership of a substantial portion of the assets of the Company under Section 409A.

(f) "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, and any regulations promulgated thereunder. References in the Plan to specific sections of the Code shall be deemed to include any successor provisions thereto.

(g) "Committee" shall mean, at the discretion of the Board of Directors, a committee of the Board of Directors, which shall consist of two or more persons, each of whom, unless otherwise determined by the Board of Directors, is a "nonemployee director" within the meaning of Rule 16b-3.

(h) "Company" shall mean Endo, Inc., a Delaware corporation, and, where appropriate, each of its Subsidiaries.

(i) "Company Stock" shall mean common shares of the Company, par value $0.001 per share.

(j) "Disability" shall mean permanent disability as determined pursuant to the Company's long-term disability plan or policy, in effect at the time of such disability.

(k) "Effective Date" shall mean the date in which a confirmed chapter 11 plan in the cases captioned *In re Endo International plc*, Case No. 22-22549 (JLG) (Bankr. S.D.N.Y.) goes effective.

(l) "Exchange Act" shall mean the Securities Exchange Act of 1934, as amended from time to time.

(m) "Expiration Date" shall mean the tenth anniversary of the Effective Date.

(n) The "Fair Market Value" of a share of Company Stock, as of a date of determination, shall mean (i) the closing sales price per share of Company Stock on the national securities exchange on which such stock is principally traded on the date of the grant of such Award, or (ii) if the shares of Company Stock are not listed or admitted to trading on any such exchange, the closing price as reported by the New York Stock Exchange for the last preceding date on which there was a sale of such stock on such exchange, or (iii) if the shares of Company Stock are not then listed on a national securities exchange or traded in an over-the-counter market or the value of such shares is not otherwise determinable, such value as determined by the Committee in good faith upon the advice of a qualified valuation expert. In no event shall the fair market value of any share of Company Stock, the Option exercise price of any Option, the appreciation base per share of Company Stock under any Stock Appreciation Right, or the amount payable per share of Company Stock under any other Award, be less than the par value per share of Company Stock.

(o) "Full Value Award" shall mean any Award, other than an Option or a Stock Appreciation Right, which Award is settled in Company Stock.

(p) "Incentive Stock Option" shall mean an Option that is an "incentive stock option" within the meaning of Section 422 of the Code, or any successor provision, and that is designated by the Committee as an Incentive Stock Option.

(q) "Nonemployee Director" shall mean a member of the Board of Directors who is not an employee of the Company.

(r) "Nonqualified Stock Option" shall mean an Option other than an Incentive Stock Option.

(s) "Option" shall mean an option to purchase shares of Company Stock granted pursuant to Section 6(b).

(t) "Other Cash-Based Award" shall mean a right or other interest granted to a Participant pursuant to Section 6(g) other than an Other Stock-Based Award.

(u) "Other Stock-Based Award" shall mean a right or other interest granted to a Participant, valued in whole or in part by reference to, or otherwise based on, or related to, Company Stock pursuant to Section 6(g), including but not limited to (i) unrestricted Company Stock awarded as a bonus or upon the attainment of performance goals or otherwise as permitted under the Plan, and (ii) a right granted to a Participant to acquire Company Stock from the Company containing terms and conditions prescribed by the Committee.

(v) "Participant" shall mean an employee, consultant or director of the Company to whom an Award is granted pursuant to the Plan, and, upon the death of the employee, consultant or director, his or her successors, heirs, executors and administrators, as the case may be.

(w) "Performance Award" shall mean an Award granted to a Participant pursuant to Section 6(f).

(x) "Person" shall have the meaning set forth in Section 3(a)(9) of the Exchange Act, except that such term shall not include (i) the Company, (ii) a trustee or other fiduciary holding securities under an employee benefit plan of the Company, (iii) an underwriter temporarily holding securities pursuant to an offering of such securities, or (iv) a corporation owned, directly or indirectly, by the shareholders of the Company in substantially the same proportions as their ownership of stock of the Company.

(y) "Plan" has the meaning set forth in Section 1.

(z) "Restricted Stock" shall mean a share of Company Stock which is granted pursuant to the terms of Section 6(e).

(aa) "Retire" or "Retirement" shall mean, in the case of employees, the employee's termination of service to the Company (other than for Cause) on or after January 1 of the calendar year in which a Participant has or will reach (i) age 55 with ten years of service with the Company, or (ii) age 60 with five years of service with the Company.

(bb) "Rule 16b-3" shall mean the Rule 16b-3 promulgated under the Exchange Act, as amended from time to time.

(cc) "Section 409A" shall mean Section 409A of the Code and the rules, regulations and other Internal Revenue Service guidance promulgated thereunder.

(dd) "Securities Act" shall mean the Securities Act of 1933, as amended from time to time.

(ee) "Stock Appreciation Right" shall mean the right, granted to a Participant under Section 6(d), to be paid an amount measured by the appreciation in the Fair Market Value of a share of Company Stock from the date of grant to the date of exercise of the right, with payment to be made in cash and/or a share of Company Stock, as specified in the Award or determined by the Committee.

(ff) "Stock Bonus" shall mean a bonus payable in shares of Company Stock granted pursuant to Section 6(e).

(gg) "Subsidiary" shall mean, with respect to any Person, as of any date of determination, any other Person as to which such first Person owns or otherwise controls, directly or indirectly, more than 50% of the voting shares or other similar interests or a sole general partner interest or managing member or similar interest of such other Person.

4. Stock Subject to the Plan.

(a) Shares Available for Awards.

Subject to adjustment in accordance with Section 4(b) of the Plan, the maximum number of shares of Company Stock that may be issued under the Plan is equal to 3,600,000 shares (the "Share Reserve"). The maximum number of shares of Company Stock that may be issued in respect of Incentive Stock Options under the Plan is equal to the Share Reserve. Shares of Company Stock issued under the Plan may, in whole or in part, consist of authorized and unissued shares, treasury shares, shares previously issued under the Plan but that become available again for issuance in accordance with Section 4(d) or shares that have been or may be reacquired by the Company in the open market, in private transactions or otherwise. The Committee may direct that any stock certificate evidencing shares of Company Stock issued pursuant to the Plan shall bear a legend setting forth such restrictions on transferability as may apply to such shares pursuant to the Plan.

(b) Director Limitation.

Subject to adjustment as provided by Section 4(c), a Nonemployee Director may be granted Awards only to the extent that, as of the grant date, the grant does cause the aggregate value of Awards scheduled to vest in shares of Company Stock in any calendar year, taken together with the value of Awards previously vesting in shares of Company Stock in such calendar year, to exceed $750,000 in such calendar year (with all such amounts calculated using the Fair Market Value as of the applicable grant date).

(c) Adjustment for Change in Capitalization.

In the event that the Committee shall determine that any dividend or other distribution (whether in the form of cash, Company Stock, or other property), or any other alteration to the capital structure of the Company whether by way of recapitalization, Company Stock split, reverse Company Stock split, reorganization, merger, consolidation, spin-off, combination, repurchase, or share exchange, or other similar corporate transaction or event, makes an adjustment appropriate in order to prevent dilution or enlargement of the rights of Participants under the Plan, then the Committee shall make such equitable changes or adjustments as it deems necessary or appropriate to any or all of (i) the number and kind of shares of Company Stock which may thereafter be issued in connection with Awards, (ii) the number and kind of shares of Company Stock, securities or other property (including cash) issued or issuable in respect of outstanding Awards, (iii) the exercise price, grant price or purchase price relating to any Award, and (iv) the maximum number of shares subject to Awards which may be awarded to any employee during any tax year of the Company; provided that, with respect to Incentive Stock Options, any such adjustment shall be made in accordance with Section 424 of the Code; and provided further that no such adjustment shall cause any Award hereunder which is or could be subject to Section 409A to fail to comply with the requirements of such section; and provided further that in no event shall the per share exercise price of an Option or subscription price per share of an Award be reduced to an amount that is lower than the par value of a share.

(d) Reuse of Shares.

Except as set forth below, if any shares subject to an Award are forfeited, cancelled, exchanged or surrendered, or if an Award terminates or expires without a distribution of shares to the Participant, or is settled in cash, the shares of Company Stock with respect to such Award shall, to the extent of any such forfeiture, cancellation, exchange, surrender, settlement, withholding, termination or expiration, again be available for Awards under the Plan. Notwithstanding the foregoing, upon the exercise of any Award granted in tandem with any other Awards, such related Awards shall be cancelled to the extent of the number of shares of Company Stock as to which the Award is exercised and such number of shares shall no longer be available for Awards under the Plan, and upon the exercise of a Stock Appreciation Right, the number of shares of Company Stock reserved and available for issuance under the Plan shall be reduced by the full number of shares of Company Stock with respect to which such award is being exercised. In addition, notwithstanding the foregoing, the shares of Company Stock surrendered or withheld as payment of either the exercise price of an Option (including shares of Company Stock otherwise underlying an Award of a Stock Appreciation Right that are retained by the Company to account for the appreciation base of such Stock Appreciation Right) and/or withholding taxes in respect of an Award shall no longer be available for Awards under the Plan.

5. Eligibility.

The persons who shall be eligible to receive Awards pursuant to the Plan (each, an "Eligible Individual") shall be the individuals the Committee shall select from time to time, who are employees (including officers of the Company and its Subsidiaries, whether or not they are directors of the Company or its Subsidiaries), Nonemployee Directors, and consultants of the Company and its Subsidiaries; provided that Incentive Stock Options may be granted only to employees (including officers and directors who are also employees) of the Company or its Subsidiaries. The term "Eligible Individual" may, in the determination of the Committee, also

include a corporation or similar entity that is wholly-owned by an Eligible Individual (or jointly owned by such Eligible Individual and such Eligible Individual's spouse) and through which such Eligible Individual requests to be paid for services provided by such Eligible Individual to the Company.

6. Awards Under the Plan.

(a) Agreement.

The Committee may grant Awards in such amounts and with such terms and conditions as the Committee shall determine in its sole discretion, subject to the terms and provisions of the Plan. Each Award granted under the Plan (except an unconditional Stock Bonus) shall be evidenced by an Agreement as the Committee may in its sole discretion deem necessary or desirable. The Committee may determine, on an Agreement-by-Agreement basis or for all Agreements, that such Agreement or Agreements must be signed, acknowledged and returned by the Participant to the Company and, in the case of any Agreement where the Committee has made such determination, unless the Committee determines otherwise, any failure by the Participant to sign and return the Agreement within such period of time following the granting of the Award as the Committee shall prescribe shall cause such Award to the Participant to be null and void. By accepting an Award or other benefits under the Plan (including participation in the Plan), each Participant shall be conclusively deemed to have indicated acceptance and ratification of, and consent to, all provisions of the Plan and the Agreement.

(b) Stock Options.

(i) Grant of Stock Options. The Committee may grant Options under the Plan to purchase shares of Company Stock in such amounts and subject to such terms and conditions as the Committee shall from time to time determine in its sole discretion, subject to the terms and provisions of the Plan. The exercise price of the share purchasable under an Option shall be determined by the Committee, but in no event shall the exercise price be less than the Fair Market Value per share on the grant date of such Option. The date as of which the Committee adopts a resolution granting an Option shall be considered the day on which such Option is granted unless such resolution specifies a later date.

(ii) Each Option shall be clearly identified in the applicable Agreement as either an Incentive Stock Option or a Nonqualified Stock Option and shall state the number of shares of Company Stock to which the Option (and/or each type of Option) relates.

(c) Special Requirements for Incentive Stock Options.

(i) To the extent that the aggregate Fair Market Value of shares of Company Stock with respect to which Incentive Stock Options are exercisable for the first time by a Participant during any calendar year under the Plan and any other stock option plan of the Company shall exceed $100,000, such Options shall be treated as Nonqualified Stock Options. Such Fair Market Value shall be determined as of the date on which each such Incentive Stock Option is granted.

(ii) No Incentive Stock Option may be granted to an individual if, at the time of the proposed grant, such individual owns (or is deemed to own under the Code) stock possessing more than ten percent of the total combined voting power of all classes of stock of the Company unless (A) the exercise price of such Incentive Stock Option is at least 110 percent of the Fair Market Value of a share of Company Stock at the time such Incentive Stock Option is granted and (B) such Incentive Stock Option is not exercisable after the expiration of five years from the date such Incentive Stock Option is granted.

(d) Stock Appreciation Rights.

(i) The Committee may grant a related Stock Appreciation Right in connection with all or any part of an Option granted under the Plan, either at the time such Option is granted or at any time thereafter prior to the exercise, termination or cancellation of such Option, and subject to such terms and conditions as the Committee shall from time to time determine in its sole discretion, consistent with the terms and provisions of the Plan, provided, however, that in no event shall the appreciation base of the shares of Company Stock subject to the Stock Appreciation Right be less than the Fair Market Value per share on the grant date of such Stock Appreciation Right. The holder of a related Stock Appreciation Right shall, subject to the terms and conditions of the Plan and the applicable Agreement, have the right by exercise thereof to surrender to the Company for cancellation all or a portion of such related Stock Appreciation Right, but only to the extent that the related Option is then exercisable, and to be paid therefor an amount equal to the excess (if any) of (A) the aggregate Fair Market Value of the shares of Company Stock subject to the related Stock Appreciation Right or portion thereof surrendered (determined as of the exercise date), over (B) the aggregate appreciation base of the shares of Company Stock subject to the Stock Appreciation Right or portion thereof surrendered. Upon any exercise of a related Stock Appreciation Right or any portion thereof, the number of shares of Company Stock subject to the related Option shall be reduced by the number of shares of Company Stock in respect of which such Stock Appreciation Right shall have been exercised.

(ii) The Committee may grant unrelated Stock Appreciation Rights in such amount and subject to such terms and conditions as the Committee shall from time to time determine in its sole discretion, subject to the terms and provisions of the Plan, provided, however, that in no event shall the appreciation base of the shares of Company Stock subject to the Stock Appreciation Right be less than the Fair Market Value per share on the grant date of such Stock Appreciation Right. The holder of an unrelated Stock Appreciation Right shall, subject to the terms and conditions of the Plan and the applicable Agreement, have the right to surrender to the Company for cancellation all or a portion of such Stock Appreciation Right, but only to the extent that such Stock Appreciation Right is then exercisable, and to be paid therefor an amount equal to the excess (if any) of (A) the aggregate Fair Market Value of the shares of Company Stock subject to the Stock Appreciation Right or portion thereof

surrendered (determined as of the exercise date), over (B) the aggregate appreciation base of the shares of Company Stock subject to the Stock Appreciation Right or portion thereof surrendered.

(iii) The grant or exercisability of any Stock Appreciation Right shall be subject to such conditions as the Committee, in its sole discretion, shall determine, subject to the terms and conditions of the Plan.

(e) Restricted Stock and Stock Bonus.

(i) The Committee may grant Restricted Stock awards, alone or in tandem with other Awards under the Plan, subject to such restrictions, terms and conditions, as the Committee shall determine in its sole discretion and as shall be evidenced by the applicable Agreements. The vesting of a Restricted Stock award granted under the Plan may be conditioned upon the completion of a specified period of service with the Company or any Subsidiary, upon the attainment of specified performance goals, and/or upon such other criteria as the Committee may determine in its sole discretion, subject to the terms and conditions of the Plan.

(ii) Each Agreement with respect to a Restricted Stock award shall set forth the amount (if any) to be paid by the Participant with respect to such Award and when and under what circumstances such payment is required to be made.

(iii) The Committee may, upon such terms and conditions as the Committee determines in its sole discretion, provide that a certificate or certificates representing the shares underlying a Restricted Stock award shall be registered in the Participant's name and bear an appropriate legend specifying that such shares are not transferable and are subject to the provisions of the Plan and the restrictions, terms and conditions set forth in the applicable Agreement, or that such certificate or certificates shall be held in escrow by the Company on behalf of the Participant until such shares become vested or are forfeited. Except as provided in the applicable Agreement, no shares underlying a Restricted Stock award may be assigned, transferred, or otherwise encumbered or disposed of by the Participant until such shares have vested in accordance with the terms of such Award.

(iv) Subject to Section 2(c), if and to the extent that the applicable Agreement may so provide, a Participant shall have the right to vote and receive dividends on the shares underlying a Restricted Stock award granted under the Plan.

(v) The Committee may grant Stock Bonus awards, alone or in tandem with other Awards under the Plan, subject to such terms and conditions as the Committee shall determine in its sole discretion and as may be evidenced by the applicable Agreement.

(f) Performance Awards.

The Committee may grant Performance Awards, alone or in tandem with other Awards under the Plan, to acquire shares of Company Stock in such amounts and subject to such terms and conditions as the Committee shall from time to time in its sole discretion determine, subject to the terms of the Plan. To the extent necessary to satisfy the short-term deferral exception to Section 409A, unless the Committee shall determine otherwise, the Performance Awards shall provide that payment shall be made within 2 1/2 months after the end of the year in which the Participant has a legally binding vested right to such award.

(g) Other Stock- or Cash-Based Awards.

The Committee is authorized to grant Awards to Participants in the form of Other Stock-Based Awards or Other Cash-Based Awards, as deemed by the Committee to be consistent with the purposes of the Plan. To the extent necessary to satisfy the short-term deferral exception to Section 409A, unless the Committee shall determine otherwise, the awards shall provide that payment shall be made within 2 1/2 months after the end of the year in which the Participant has a legally binding vested right to such award. The Committee may establish such other rules applicable to the Other Stock- or Cash-Based Awards as it deems appropriate, to the extent not inconsistent with the Plan.

(h) Exercisability of Awards; Cancellation of Awards in Certain Cases.

(i) Except as hereinafter provided, each Agreement with respect to an Option or Stock Appreciation Right shall set forth the period during which and the conditions subject to which the Option or Stock Appreciation Right evidenced thereby shall be exercisable, and each Agreement with respect to a Restricted Stock award, Stock Bonus award, Performance Award or other Award shall set forth the period after which and the conditions subject to which amounts underlying such Award shall vest or be deliverable, all such periods and conditions to be determined by the Committee in its sole discretion.

(ii) Notwithstanding anything provided in Section 7, no Option or Stock Appreciation Right may be exercised more than ten (10) years after the date of grant.

(iii) Except as provided in Section 7, no Option or Stock Appreciation Right may be exercised and no shares of Company Stock underlying any other Award under the Plan may vest or become deliverable unless the Participant is at such time in the employ (for Participants who are employees) or service (for Participants who are Nonemployee Directors or consultants) of the Company or a Subsidiary (or a company, or a parent or subsidiary company of such company, issuing or assuming the relevant right or award in a Change in Control) and has remained continuously so employed or in service since the relevant date of grant of the Award.

(iv) An Option or Stock Appreciation Right shall be exercisable by the filing of a written notice of exercise or a notice of exercise in such other manner

with the Company, on such form and in such manner as the Committee shall in its sole discretion prescribe, and by payment in accordance with Section 6(i).

(v) Unless the applicable Agreement provides otherwise, the "Option exercise date" and the "Stock Appreciation Right exercise date" shall be the date that the written notice of exercise, together with payment, are received by the Company.

(i) Payment of Award Price.

(i) Unless the applicable Agreement provides otherwise or the Committee in its sole discretion otherwise determines, any written notice of exercise of an Option or Stock Appreciation Right must be accompanied by payment of the full Option or Stock Appreciation Right exercise price.

(ii) Payment of the Option exercise price and of any other payment required by the Agreement to be made pursuant to any other Award shall be made in any combination of the following: (A) by certified or official bank check payable to the Company (or the equivalent thereof acceptable to the Committee), (B) with the consent of the Committee in its sole discretion, by personal check (subject to collection) which may in the Committee's discretion be deemed conditional, and/or (C) unless otherwise provided in the applicable agreement, and as permitted by the Committee and subject to applicable law, on a net-settlement basis with the Company withholding the amount of shares of Company Stock sufficient to cover the exercise price and tax withholding obligation. Payment in accordance with clause (A) of this Section 6(i)(ii) may be deemed to be satisfied, if and to the extent that the applicable Agreement so provides or the Committee permits, by delivery to the Company of an assignment of a sufficient amount of the proceeds from the sale of Company Stock to be acquired pursuant to the Award to pay for all of the Company Stock to be acquired pursuant to the Award and an authorization to the broker or selling agent to pay that amount to the Company and to effect such sale at the time of exercise or other delivery of shares of Company Stock.

7. Termination of Service.

(a) Unless the applicable Agreement provides otherwise or the Committee in its sole discretion determines otherwise, upon termination of a Participant's service to (or in the case of an Incentive Stock Option, the Participant's employment with) the Company and its Subsidiaries by the Company or its Subsidiary for Cause (or in the case of a Nonemployee Director upon such Nonemployee Director's failure to be renominated as Nonemployee Director of the Company), the portions of outstanding Options and Stock Appreciation Rights granted to such Participant that are exercisable as of the date of such termination of service shall remain exercisable for a period of thirty (30) days from and including the date of termination of service (and shall thereafter terminate). All portions of outstanding Options or Stock Appreciation Rights granted to such Participant which are not exercisable as of the date of such termination of

service, and any other outstanding Award which is not vested as of the date of such termination of service shall terminate upon the date of such termination of service.

(b) Unless the applicable Agreement provides otherwise or the Committee in its sole discretion determines otherwise, upon termination of the Participant's service to (or in the case of an Incentive Stock Option, the Participant's employment with) the Company and its Subsidiaries for any reason other than as described in subsection (a), (c), (d) or (e) hereof, the portions of outstanding Options and Stock Appreciation Rights granted to such Participant that are exercisable as of the date of such termination of service shall remain exercisable for a period of ninety (90) days from and including the date of termination of service (and shall thereafter terminate). All additional portions of outstanding Options or Stock Appreciation Rights granted to such Participant which are not exercisable as of the date of such termination of service, and any other outstanding Award which is not vested as of the date of such termination of service shall terminate upon the date of such termination of service.

(c) Unless the applicable Agreement provides otherwise or the Committee in its sole discretion determines otherwise, if the Participant voluntarily Retires with the consent of the Company or the Participant's service (or in the case of an Incentive Stock Option, the Participant's employment) terminates due to Disability, all outstanding Options, Stock Appreciation Rights and all other outstanding Awards granted to such Participant shall continue to vest in accordance with the terms of the applicable Agreements. The Participant shall be entitled to exercise each such Option or Stock Appreciation Right and to make any payment, give any notice or to satisfy other condition under each such other Award, in each case, for a period of one (1) year from and including the later of (i) date such entire Award becomes vested or exercisable in accordance with the terms of such Award and (ii) the date of Retirement, and thereafter such Awards or parts thereof shall be cancelled. Notwithstanding the foregoing, the Committee may in its sole discretion provide for a longer or shorter period for exercise of an Option or Stock Appreciation Right or may permit a Participant to continue vesting under an Option, Stock Appreciation Right or Restricted Stock award or to make any payment, give any notice or to satisfy other condition under any other Award. The Committee may in its sole discretion, and in accordance with Section 409A, determine (w) for purposes of the Plan, whether any termination of service is a voluntary Retirement with the Company's consent or is due to Disability for purposes of the Plan, (x) whether any leave of absence (including any short-term or long-term Disability or medical leave) constitutes a termination of service, or a failure to have remained continuously in service, for purposes of the Plan (regardless of whether such leave or status would constitute such a termination or failure for purposes of employment law), (y) the applicable date of any such termination of service, and (z) the impact, if any, of any of the foregoing on Awards under the Plan.

(d) Unless the applicable Agreement provides otherwise or the Committee in its sole discretion determines otherwise, if the Participant's service (or in the case of an Incentive Stock Option, the Participant's employment) terminates by reason of death, or if the Participant's service terminates under circumstances providing for continued rights under subsection (b), (c) or (e) of this Section 7 and during the period of continued rights described in subsection (b), (c) or (e) the Participant dies, all outstanding Options, Restricted Stock and Stock Appreciation Rights granted to such Participant shall vest and become fully exercisable, and any payment or notice provided for under the terms of any other outstanding Award may be immediately paid or

given and any condition may be satisfied, by the person to whom such rights have passed under the Participant's will (or if applicable, pursuant to the laws of descent and distribution) for a period of one (1) year from and including the date of the Participant's death and thereafter all such Awards or parts thereof shall be cancelled.

(e) Unless the applicable Agreement provides otherwise or the Committee in its sole discretion determines otherwise, upon termination of a Participant's service to (or in the case of an Incentive Stock Option, the Participant's employment with) the Company and its Subsidiaries (i) by the Company or its Subsidiaries without Cause (including, in case of a Nonemployee Director, the failure to be elected as a Nonemployee Director) or (ii) by the Participant for "good reason" or any like term (provided that such term is defined under an employment agreement with the Company or a Subsidiary to which a Participant is a party), the portions of outstanding Options and Stock Appreciation Rights granted to such Participant which are exercisable as of the date of termination of service of such Participant shall remain exercisable for a period of one (1) year from and including the date of termination of service (and shall thereafter terminate). Unless the applicable Agreement provides otherwise or the Committee in its sole discretion determines otherwise, any other outstanding Award shall terminate as of the date of such termination of service.

(f) Notwithstanding anything in this Section 7 to the contrary, no Option or Stock Appreciation Right may be exercised and no shares of Company Stock underlying any other Award under the Plan may vest or become deliverable more than ten (10) years after the date of grant.

8. Effect of Change in Control.

Unless otherwise determined in an Award Agreement, in the event of a Change in Control:

(a) With respect to each outstanding Award that is assumed or substituted in connection with a Change in Control, in the event of a termination of a Participant's service to the Company without Cause during the 24-month period following such Change in Control, on the date of such termination (i) such Award shall become fully vested and, if applicable, exercisable, (ii) the restrictions, payment conditions, and forfeiture conditions applicable to any such Award granted shall lapse, and (iii) any performance conditions imposed with respect to Awards shall be deemed to be achieved at target levels.

(b) With respect to each outstanding Award that is not assumed or substituted in connection with a Change in Control, immediately upon the occurrence of the Change in Control, (i) such Award shall become fully vested and, if applicable, exercisable, (ii) the restrictions, payment conditions, and forfeiture conditions applicable to any such Award granted shall lapse, and (iii) any performance conditions imposed with respect to Awards shall be deemed to be achieved at target levels.

(c) For purposes of this Section 8, an Award shall be considered assumed or substituted for if, following the Change in Control, the Award remains subject to the same terms and conditions that were applicable to the Award immediately prior to the Change in Control

except that, if the Award related to shares, the Award instead confers the right to receive common stock or similar equity securities of the acquiring entity.

(d) Except as would result in the imposition of taxes or penalties under Section 409A, the Board of Directors may, in its sole discretion, provide that each Award will be cancelled as of the Change in Control in exchange for a payment in cash or securities in an amount equal to (i) the excess of the consideration paid per share in the Change in Control over the exercise or purchase price (if any) per share subject to the Award multiplied by (ii) the number of shares granted under the Award; provided, however, that if the exercise price or purchase price of any outstanding Award is equal to or greater than the Fair Market Value of the shares of Company Stock, cash or other property covered by such Award, the Committee may cancel such Award without the payment of any consideration to the Participant. To the extent required to avoid the imposition of additional taxes under Section 409A, such Award shall be settled in accordance with its original terms or at such earlier time as permitted by Section 409A.

9. Miscellaneous.

(a) Agreements evidencing Awards under the Plan shall contain such other terms and conditions, not inconsistent with the Plan, as the Committee may determine in its sole discretion, including penalties for the commission of competitive acts or other actions detrimental to the Company. Notwithstanding any other provision hereof, the Committee shall have the right at any time to deny or delay a Participant's exercise of Options if such Participant is reasonably believed by the Committee (i) to be engaged in material conduct adversely affecting the Company or (ii) to be contemplating such conduct, unless and until the Committee shall have received reasonable assurance that the Participant is not engaged in, and is not contemplating, such material conduct adverse to the interests of the Company.

(b) Participants are and at all times shall remain subject to the trading window policies adopted by the Company from time to time throughout the period of time during which they may exercise Options, Stock Appreciation Rights or sell shares of Company Stock acquired pursuant to the Plan.

(c) Notwithstanding any other provision of the Plan, (i) the Company shall not be obliged to issue any shares pursuant to an Award unless at least the par value of such newly issued share has been fully paid in advance in accordance with applicable law (which requirement may mean the holder of an Award is obliged to make such payment) and (ii) the Company shall not be obliged to issue or deliver any shares in satisfaction of Awards until all legal and regulatory requirements associated with such issue or delivery have been complied with to the satisfaction of the Committee.

(d) Awards shall be subject to any share ownership guidelines and any compensation recovery policies adopted by the Company from time to time, including, without limitation, policies adopted to comply with applicable law, and shall be subject to any compensation recovery required by law, government regulation or stock exchange listing requirement.

10. No Special Employment Rights; No Right to Award.

(a) Nothing contained in the Plan or any Agreement shall confer upon any Participant any right with respect to the continuation of employment or service by the Company or interfere in any way with the right of the Company, subject to the terms of any separate employment agreement to the contrary, at any time to terminate such employment or service or to increase or decrease the compensation of the Participant.

(b) No person shall have any claim or right to receive an Award hereunder. The Committee's granting of an Award to a Participant at any time shall neither require the Committee to grant any other Award to such Participant or other person at any time or preclude the Committee from making subsequent grants to such Participant or any other person.

11. Securities Matters.

(a) The Company shall be under no obligation to effect the registration pursuant to the Securities Act of any interests in the Plan or any shares of Company Stock to be issued hereunder or to effect similar compliance under any state or local laws. Notwithstanding anything herein to the contrary, the Company shall not be obligated to cause to be issued or delivered any certificates evidencing shares of Company Stock pursuant to the Plan unless and until the Company is advised by its counsel that the issuance and delivery of such certificates is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which shares of Company Stock are traded. The Committee may require, as a condition of the issuance and delivery of certificates evidencing shares of Company Stock pursuant to the terms hereof, that the recipient of such shares make such agreements and representations, and that such certificates bear such legends, as the Committee, in its sole discretion, deems necessary or desirable.

(b) The transfer of any shares of Company Stock hereunder shall be effective only at such time as counsel to the Company shall have determined that the issuance and delivery of such shares is in compliance with all applicable laws, regulations of governmental authority and the requirements of any securities exchange on which shares of Company Stock are traded. The Committee may, in its sole discretion, defer the effectiveness of any transfer of shares of Company Stock hereunder in order to allow the issuance of such shares to be made pursuant to registration or an exemption from registration or other methods for compliance available under federal or state securities laws. The Committee shall inform the Participant in writing of its decision to defer the effectiveness of a transfer. During the period of such deferral in connection with the exercise of an Award, the Participant may, by written notice, withdraw such exercise and obtain the refund of any amount paid with respect thereto.

12. Withholding Taxes.

(a) Whenever cash is to be paid pursuant to an Award, the Company shall have the right to deduct therefrom an amount sufficient to satisfy any federal, state and local withholding tax requirements related thereto, up to the maximum statutory rates.

(b) Whenever shares of Company Stock are to be delivered pursuant to an Award, the Company shall have the right to require the Participant to remit to the Company in cash an amount sufficient to satisfy any federal, state and local withholding tax requirements

related thereto, up to the maximum statutory rates. With the approval of the Committee and subject to applicable law, a Participant may satisfy the foregoing requirement by electing to have the Company withhold from delivery shares of Company Stock having a value equal to the minimum amount of tax required to be withheld or such other amount that will not cause adverse accounting consequences for the Company and is permitted under applicable withholding rules promulgated by the Internal Revenue Service or another applicable governmental entity. Such shares shall be valued at their Fair Market Value on the date of which the amount of tax to be withheld is determined. Fractional share amounts shall be settled in cash. Such a withholding election may be made with respect to all or any portion of the shares to be delivered pursuant to an Award.

13. Non-Competition and Confidentiality.

By accepting Awards and as a condition to the exercise of Awards and the enjoyment of any benefits of the Plan, including participation therein, each Participant agrees to be bound by and subject to non-competition, confidentiality and invention ownership agreements acceptable to the Committee or any officer or director to whom the Committee elects to delegate such authority.

14. Notification of Election Under Section 83(b) of the Code.

If any Participant shall, in connection with the acquisition of shares of Company Stock under the Plan, make the election permitted under Section 83(b) of the Code, such Participant shall notify the Company of such election within 10 days of filing notice of the election with the Internal Revenue Service.

15. Amendment or Termination of the Plan.

The Board of Directors or the Committee may, at any time, suspend or terminate the Plan or revise or amend it in any respect whatsoever; provided, however, that the requisite shareholder approval shall be required if and to the extent the Board of Directors or Committee determines that such approval is appropriate or necessary for purposes of satisfying Section 422 of the Code or Rule 16b-3 or other applicable law. Awards may be granted under the Plan prior to the receipt of such shareholder approval of the Plan but each such grant shall be subject in its entirety to such approval and no Award may be exercised, vested or otherwise satisfied prior to the receipt of such approval. No amendment or termination of the Plan may, without the consent of a Participant, adversely affect the Participant's rights under any outstanding Award.

16. Transfers Upon Death; Nonassignability.

(a) A Participant may file with the Committee a written designation of a beneficiary on such form as may be prescribed by the Committee and may, from time to time, amend or revoke such designation. If no designated beneficiary survives the Participant, upon the death of a Participant, outstanding Awards granted to such Participant may be exercised only by the executor or administrator of the Participant's estate or by a person who shall have acquired the right to such exercise by will or by the laws of descent and distribution. No transfer of an Award by will or the laws of descent and distribution shall be effective to bind the Company unless the Committee shall have been furnished with written notice thereof and with a copy of

the will and/or such evidence as the Committee may deem necessary to establish the validity of the transfer and an agreement by the transferee to comply with all the terms and conditions of the Award that are or would have been applicable to the Participant and to be bound by the acknowledgments made by the Participant in connection with the grant of the Award.

(b) During a Participant's lifetime, the Committee may, in its discretion, pursuant to the provisions set forth in this clause (b), permit the transfer, assignment or other encumbrance of an outstanding Option unless such Option is an Incentive Stock Option and the Committee and the Participant intends that it shall retain such status. Subject to the approval of the Committee and to any conditions that the Committee may prescribe, a Participant may, upon providing written notice to the General Counsel of the Company, elect to transfer any or all Options granted to such Participant pursuant to the Plan to members of his or her immediate family, including but not limited to children, grandchildren and spouse or to trusts for the benefit of such immediate family members or to partnerships in which such family members are the only partners; provided, however, that no such transfer by any Participant may be made in exchange for consideration. Any such transferee must agree, in writing, to be bound by all provisions of the Plan.

17. Effective Date and Term of Plan.

The Plan shall become effective on the Effective Date. Unless earlier terminated by the Board of Directors, the right to grant Awards under the Plan shall terminate on the Expiration Date. Awards outstanding at Plan termination shall remain in effect according to their terms and the provisions of the Plan.

18. Applicable Law.

Except to the extent preempted by any applicable federal law, the Plan shall be construed and administered in accordance with the laws of the State of Delaware, without reference to its principles of conflicts of law.

19. Participant Rights.

(a) No Participant shall have any claim to be granted any award under the Plan, and there is no obligation for uniformity of treatment for Participants. Except as provided specifically herein, a Participant or a transferee of an Award shall have no rights as a shareholder with respect to any shares covered by any Award until the date of the issuance of a Company Stock certificate to him or her for such shares.

(b) Determinations by the Committee under the Plan relating to the form, amount and terms and conditions of grants and Awards need not be uniform, and may be made selectively among persons who receive or are eligible to receive grants and awards under the Plan, whether or not such persons are similarly situated.

20. Unfunded Status of Awards.

The Plan is intended to constitute an "unfunded" plan for incentive and deferred compensation. With respect to any payments not yet made to a Participant pursuant to an Award,

nothing contained in the Plan or any Agreement shall give any such Participant any rights that are greater than those of a general creditor of the Company.

21. No Fractional Shares.

No fractional shares of Company Stock shall be issued or delivered pursuant to the Plan. The Committee shall determine whether cash, other Awards, or other property shall be issued or paid in lieu of such fractional shares or whether such fractional shares or any rights thereto shall be forfeited or otherwise eliminated.

22. Interpretation.

The Plan is designed and intended to provide for grants and other transactions which are exempt under Rule 16b-3, and all provisions hereof shall be construed in a manner to so comply. Awards under the Plan are intended to comply with Section 409A to the extent subject thereto and the Plan and all Awards shall be interpreted in accordance with Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the effective date of the Plan. Notwithstanding any provision in the Plan to the contrary, no payment or distribution under the Plan that constitutes an item of deferred compensation under Section 409A and becomes payable by reason of a Participant's termination of employment or service with the Company will be made to such Participant until such Participant's termination of employment or service constitutes a "separation from service" (as defined in Section 409A). For purposes of the Plan, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A. If a participant is a "specified employee" (as defined in Section 409A), then to the extent necessary to avoid the imposition of taxes under Section 409A, such Participant shall not be entitled to any payments upon a termination of his or her employment or service until the earlier of: (i) the expiration of the six (6)-month period measured from the date of such Participant's "separation from service" or (ii) the date of such Participant's death. Upon the expiration of the applicable waiting period set forth in the preceding sentence, all payments and benefits deferred pursuant to this Section 22 (whether they would have otherwise been payable in a single lump sum or in installments in the absence of such deferral) shall be paid to such Participant in a lump sum as soon as practicable, but in no event later than sixty (60) calendar days, following such expired period, and any remaining payments due under the Plan will be paid in accordance with the normal payment dates specified for them herein.

23. Severability.

If any provision of the Plan is held to be invalid or unenforceable, the other provisions of the Plan shall not be affected but shall be applied as if the invalid or unenforceable provision had not been included in the Plan.

24. Successors.

The obligations of the Company under the Plan shall be binding upon any successor corporation or organization resulting from the merger, consolidation or other reorganization of

the Company, or upon any successor corporation or organization succeeding to substantially all of the assets and business of the Company.

25. Relationship to Other Benefits.

No payment pursuant to the Plan shall be taken into account in determining any benefits under any pension, retirement, savings, profit sharing, group insurance, welfare, or other benefit plan of the Company or any affiliate except to the extent otherwise expressly provided in writing in such other plan or an agreement thereunder.

Exhibit 9

ENDO USA, INC.

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT (this "Agreement") is hereby effective as of May 10, 2024 (the "Effective Date"), by and between Endo USA, Inc. (the "Company"), a wholly-owned subsidiary of Endo, Inc. ("Endo"), and Blaise Coleman ("Executive") (hereinafter collectively referred to as "the parties").

In consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Term. Executive's employment with the Company under the terms and conditions of this Agreement will commence on the Effective Date and will continue until the termination of Executive's employment with the Company (the "Employment Term").

2. Employment. During the Employment Term:

   (a) Executive shall serve as President and Chief Executive Officer of Endo and shall be assigned with the customary duties and responsibilities of such position. In addition, as of the Effective Date, Executive shall serve as a member of the board of directors of Endo (the "Board"). For as long as Executive is the President and Chief Executive Officer of Endo, Endo shall nominate Executive for re-election to the Board. At the time of Executive's termination of employment with the Company for any reason, Executive shall resign from the Board and the boards of directors of each of the affiliates of Endo and the Company, as applicable. Executive shall not receive any compensation in addition to the compensation described in Sections 3 and 4 of this Agreement for serving as a director of Endo or as a director or officer of the Company or any of the affiliates of Endo or the Company, but shall be covered under the indemnification and directors' and officers' liability insurance provisions of Section 14(c) for any such services.

   (b) Executive shall report directly to the Board. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in a similar executive capacity.

   (c) Executive shall devote substantially full-time attention to the business and affairs of the Company and its affiliates. Executive may (i) serve on corporate, civic, charitable or non-profit boards or committees, subject in all cases to the prior approval of the Board and other applicable written policies of the Company and its affiliates as in effect from time to time, and (ii) manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions or events, so long as no such service or activity unreasonably interferes, individually or in the aggregate, with the performance of Executive's responsibilities hereunder.

(d) Executive shall be subject to and shall abide by each of the personnel and compliance policies of the Company and its affiliates applicable and communicated in writing to similarly situated executives.

(e) Executive shall provide services at a location or locations consistent with the written policies of the Company and its affiliates applicable to Executive and similarly situated executives, and will travel to additional locations to the extent reasonably necessary and appropriate to fulfill Executive's duties.

3. Annual Compensation.

(a) Base Salary. The Company agrees to pay or cause to be paid to Executive during the Employment Term a base salary at the rate of $1,035,000 per annum or such increased amount in accordance with this Section 3(a) (hereinafter referred to as the "Base Salary"). Such Base Salary shall be payable in accordance with the Company's customary practices applicable to similarly situated executives. Such Base Salary shall be reviewed at least annually by the Compensation & Human Capital Committee of the Board or a committee of the Board performing similar functions (the "Committee"), with the first such planned review to occur in 2025, and may be increased in the sole discretion of the Committee, but not decreased.

(b) Annual Incentive Compensation. For each fiscal year of the Company ending during the Employment Term, effective as of the 2024 fiscal year, Executive shall be eligible to receive a target annual cash bonus of 150% of Executive's Base Salary (such target bonus, as may hereafter be increased, the "Target Bonus") with the opportunity to receive a maximum annual cash bonus in accordance with the terms of the applicable annual cash bonus plan as in effect from time to time, subject to the achievement of performance targets set by the Committee. Such annual cash bonus ("Incentive Compensation") shall be paid in no event later than the 15th day of the third month following the end of the taxable year (of the Company or Executive, whichever is later) in which the performance targets have been achieved.

4. Long-Term Incentive Compensation.

(a) In 2024, Executive shall be eligible to receive long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be awarded in the sole discretion of the Committee and shall be subject to any vesting conditions and other terms and conditions set forth in the Endo, Inc. 2024 Stock Incentive Plan and any applicable award agreement(s).

(b) During the Employment Term and beginning in 2025, Executive shall be eligible to receive, in the sole discretion of the Committee, additional long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance

targets set by the Committee. Any such long-term incentive compensation awards shall be subject to the terms and conditions set forth in the applicable plan and award agreements, and in all cases shall be as determined by the Committee; provided, that, such terms and conditions shall be no less favorable than those provided for other similarly situated executives of the Company.

5. Other Benefits.

(a) Employee Benefits. During the Employment Term, Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company or its affiliates and made available to similarly situated employees generally, including all pension, retirement, profit sharing, savings, medical, hospitalization, disability, dental, life or travel accident insurance benefit plans, to the extent Executive is eligible under the terms of such plans. Executive's participation in such plans, practices and programs shall be on the same basis and terms as are applicable to employees of the Company generally. During the Employment Term, Executive shall also be entitled to participate in all executive benefit plans and entitled to all fringe benefits and perquisites generally made available by the Company or its affiliates to its similarly situated executives in accordance with current Company policy now maintained or hereafter established by the Company or its affiliates for the purpose of providing executive benefits or perquisites to comparable executive employees of the Company including, but not limited to, supplemental retirement, deferred compensation, supplemental medical or life insurance plans. Unless otherwise provided herein, Executive's participation in such plans and programs shall be on the same basis and terms as other similarly situated executives of the Company. No additional compensation provided under any of such plans shall be deemed to modify or otherwise affect the terms of this Agreement or any of Executive's entitlements hereunder. Executive is responsible for any taxes (other than taxes that are the Company's responsibility) that may be due based upon the value of the benefits or perquisites provided pursuant to this Agreement whether provided during or following the Employment Term. For the avoidance of doubt, Executive shall not be entitled to any excise tax gross-up under Section 280G or Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any successor provision), or any other tax gross-up.

(b) Business Expenses. Upon submission of proper invoices in accordance with the Company's normal procedures, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses (including travel in first-class) incurred by Executive in connection with the performance of Executive's duties hereunder. Such reimbursement shall be made in no event later than the end of the calendar year following the calendar year in which the expenses were incurred.

(c) Office and Facilities. During the Employment Term, Executive shall be provided with an appropriate office at the primary Endo location where Executive is required to provide services, with such administrative and other support facilities

as are commensurate with Executive's status with the Company and its affiliates, which shall be adequate for the performance of Executive's duties hereunder.

(d) Vacation and Sick Leave. Executive shall be entitled, without loss of pay, to absent Executive voluntarily from the performance of Executive's employment under this Agreement, pursuant to the following:

(i) Executive shall be entitled to annual vacation in accordance with the vacation policies of the Company as in effect from time to time, which shall in no event be less than four weeks per year; and

(ii) Executive shall be entitled to sick leave (without loss of pay) in accordance with the Company's policies as in effect from time to time.

6. Termination. The Employment Term and Executive's employment hereunder may be terminated under the circumstances set forth below; provided, however, that notwithstanding anything contained herein to the contrary, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement unless Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code.

(a) Disability. The Company may terminate Executive's employment on written notice to Executive after having reasonably established Executive's Disability. For purposes of this Agreement, Executive will be deemed to have a "Disability" if, as a result of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, Executive is unable to perform the core functions of Executive's position (with or without reasonable accommodation) or is receiving income replacement benefits for a period of six (6) months or more under the Company's long-term disability plan. Executive shall be entitled to the compensation and benefits provided for under this Agreement for any period prior to Executive's termination by reason of Disability during which Executive is unable to work due to a physical or mental infirmity in accordance with the Company's policies for similarly situated executives.

(b) Death. Executive's employment shall be terminated as of the date of Executive's death.

(c) Cause. The Company may terminate Executive's employment for Cause (as defined below), effective as of the date of the Notice of Termination (as defined in Section 7 below) that notifies Executive of Executive's termination for Cause and as evidenced by a resolution adopted by at least two-thirds of the independent members of the Board. "Cause" shall mean, for purposes of this Agreement: (i) the continued failure by Executive to use good faith efforts in the performance of Executive's duties under this Agreement (other than any such failure resulting from Disability, illness or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of Executive by a court of competent

jurisdiction; (iii) the engagement by Executive in misconduct that has caused, or, is reasonably likely to cause, material harm (financial or otherwise) to the Company, including, without limitation (A) the unauthorized disclosure of material secret or Confidential Information (as defined in Section 10(d) below) of the Company or any of its affiliates, (B) the debarment of the Company or any of its affiliates by the U.S. Food and Drug Administration or any successor agency (the "FDA") or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its affiliates by any other governmental authority, or (C) the revocation, suspension or denial of any registration, license, or other governmental authorization of the Company or any of its affiliates, including any registration of the Company or any of its affiliates with the U.S. Drug Enforcement Administration or any successor agency (the "DEA") and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of Executive by the FDA or the debarment, suspension or other exclusion of Executive by any other governmental authority; (v) the continued material breach by Executive of this Agreement; (vi) any material breach by Executive of a Company policy; (vii) any material breach by Executive of a Company policy related to sexual or other types of harassment or abusive conduct, which breach is injurious to the Company; or (viii) Executive making, or being found to have made, a certification relating to the Company's financial statements and public filings that is known to Executive to be false. Notwithstanding the foregoing, prior to having Cause for Executive's termination (other than as described in clauses (ii), (iv) and (vii) above), the Company must deliver a written demand to Executive which specifically identifies the conduct that may provide grounds for Cause within ninety (90) calendar days of the Company's actual knowledge of such conduct, events or circumstances. During the thirty (30) day period after receipt of such demand, Executive shall have an opportunity to cure or remedy such conduct, events or circumstances and present Executive's case to the full Board (with the assistance of counsel chosen by Executive) before any termination for Cause is finalized by a vote by at least two-thirds of the independent members of the Board at a meeting of the Board called and held for such purpose. References to the Company in subsections (i) through (viii) of this paragraph shall also include affiliates of the Company.

(d) Without Cause. The Company may terminate Executive's employment without Cause. The Company shall deliver to Executive a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment without Cause and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period, provided the Company pays Base Salary through the end of such notice period.

(e) Good Reason. Executive may terminate employment with the Company for Good Reason (as defined below) by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment for Good Reason. The Company shall have the option of terminating Executive's duties and responsibilities prior to the

expiration of such thirty-day notice period provided the Company pays Base Salary through the end of such notice period. For purposes of this Agreement, "Good Reason" means any of the following without Executive's written consent: (i) a diminution in Executive's Base Salary, a material diminution in Target Bonus (provided that failure to earn a bonus equal to or in excess of the Target Bonus by reason of failure to achieve applicable performance goals shall not be deemed Good Reason) or material diminution in benefits; (ii) a material diminution of Executive's position, responsibilities, duties or authorities from those in effect as of the Effective Date; (iii) any change in reporting structure such that Executive is required to report to someone other than the Board; (iv) any material breach by the Company of its obligations under this Agreement (including the material failure to pay any amounts due hereunder when due or the failure of the Company to abide by the requirements of Section 14(a)(i) below with respect to successors or permitted assigns); or (v) the Company requiring Executive to be based at (and regularly commute to) any office or location that increases the length of Executive's commute by more than fifty (50) miles when compared to the Effective Date. Executive shall provide notice of the existence of the Good Reason condition within ninety (90) days of the date Executive learns of the condition, and the Company shall have a period of thirty (30) days during which it may remedy the condition, and in case of full remedy such condition shall not be deemed to constitute Good Reason hereunder.

(f) Without Good Reason. Executive may voluntarily terminate Executive's employment without Good Reason by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company shall not be obligated to pay any amount through the end of such notice period.

7. Notice of Termination. Any purported termination by the Company on one hand, or by Executive on the other hand, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates a termination date, the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. For purposes of this Agreement, no such purported termination of Executive's employment hereunder shall be effective without such Notice of Termination (unless waived by the party entitled to receive such notice).

8. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive shall be entitled to the following benefits:

(a) Termination by the Company for Cause or by Executive Without Good Reason. If Executive's employment is terminated by the Company for Cause or by Executive without Good Reason, the Company shall pay Executive:

(i) any accrued and unpaid Base Salary, payable on the next payroll date;

(ii) any Incentive Compensation earned but unpaid in respect of any completed fiscal year preceding the termination date, payable at the time annual incentive compensation is paid to other similarly situated executives;

(iii) reimbursement for any and all monies advanced or expenses incurred in connection with Executive's employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the period ending on the termination date, which amount shall be reimbursed within thirty (30) days of the Company's receipt of proper documentation from Executive;

(iv) any accrued and unpaid vacation pay, payable on the next payroll date;

(v) any previous compensation that Executive had previously deferred (including any interest earned or credited thereon), in accordance with the terms and conditions of the applicable deferred compensation plans or arrangements then in effect, to the extent vested as of Executive's termination date, paid pursuant to the terms of such plans or arrangements; and

(vi) any amount or benefit as provided under any benefit plan or program in accordance with the terms thereof (the foregoing items in Sections 8(a)(i) through 8(a)(v) being collectively referred to as the "Accrued Compensation").

(b) Termination by the Company for Disability. If Executive's employment is terminated by the Company for Disability, the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) an amount equal to the Incentive Compensation that Executive would have been entitled to receive in respect of the fiscal year in which Executive's termination date occurs, had Executive continued in employment until the end of such fiscal year, which amount, determined based on actual performance for such year relative to the performance goals applicable to Executive (but without any exercise of negative discretion with respect to Executive in excess of that applied to either similarly situated executives of the Company generally or in accordance with the Company's historical

past practice), shall be multiplied by a fraction (A) the numerator of which is the number of days in such fiscal year through the termination date and (B) the denominator of which is 365 (the "Pro-Rata Bonus") and shall be payable in a lump sum payment at the time such bonus or annual incentive awards are payable to other participants. Further, upon Executive's Disability (irrespective of any termination of employment related thereto), the Company shall pay Executive for twenty-four (24) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and

(iii) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage (the "Benefits Continuation").

(c) Termination By Reason of Death. If Executive's employment is terminated by reason of Executive's death, the Company shall pay Executive's beneficiaries:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus; and

(iii) continued coverage for Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as the dependents of active employees, which such period shall run concurrently with the COBRA period.

(d) Termination by the Company Without Cause or by Executive for Good Reason Other Than in Connection with a Change in Control. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason, in either case other than where such termination would entitle Executive to the benefits provided in Section 8(e) of this Agreement, then, subject to Section 14(e), the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to two (2) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

(iv) the Benefits Continuation.

(e) Termination by the Company Without Cause or by Executive for Good Reason Following a Change in Control. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason within twenty-four (24) months following a Change in Control, then, in lieu of the amounts due under Section 8(d) above and subject to Section 14(e) of this Agreement, Executive shall be entitled to the benefits provided in this Section 8(e):

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to three (3) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

(iv) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for three (3) years following such termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar

benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage.

For purposes of this Agreement, "Change in Control" shall have the meaning set forth in the Endo, Inc. 2024 Stock Incentive Plan.

(f) No Mitigation. Executive shall not be required to mitigate the amount of any payment provided for under this Section 8 by seeking other employment or otherwise and, except as provided in Sections 8(b)(iii), 8(d)(iv), and 8(e)(iv) above, no such payment shall be offset or reduced by the amount of any compensation or benefits provided to Executive in any subsequent employment. Further, the Company's obligations to make any payments hereunder shall not be subject to or affected by any set-off, counterclaim or defense which the Company may have against Executive.

9. Certain Tax Treatment.

(a) Golden Parachute Tax. To the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, Executive under any other plan or agreement of the Company or any of its affiliates (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Code or any successor provision thereto, or any similar tax imposed by state or local law, then Executive may, in Executive's sole discretion (except as provided herein below) waive the right to receive any payments or distributions (or a portion thereof) by the Company in the nature of compensation to or for Executive's benefit if and to the extent necessary so that no Payment to be made or benefit to be provided to Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"), but only if such reduction results in a higher after-tax payment to Executive after taking into account the Excise Tax and any additional taxes (including federal, state and local income taxes, employment, social security and Medicare taxes and all other applicable taxes) Executive would pay if such Payments were not reduced. If so waived, the Company shall reduce or eliminate the Payments, to effect the provisions of this Section 9 based upon Section 9(b) below. The determination of the amount of Payments that would be required to be reduced to the Limited Payment Amount pursuant to this Agreement and the amount of such Limited Payment Amount shall be made, at the Company's expense, by a reputable accounting firm selected by Executive and reasonably acceptable to the Company (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting

calculations and documentation to the Company and Executive within ten (10) days of the date of termination, if applicable, or such other time as specified by mutual agreement of the Company and Executive, and if the Accounting Firm determines that no Excise Tax is payable by Executive with respect to the Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such Payments. The Determination shall be binding, final and conclusive upon the Company and Executive, absent manifest error. For purposes of making the calculations required by this Section 9(a), the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and rates, and rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. In furtherance of the above, to the extent requested by Executive, the Company shall cooperate in good faith in valuing, and the Accounting Firm shall value, services to be provided by Executive (including Executive refraining from performing services pursuant to any covenant not to compete) before, on or after the date of the transaction which causes the application of Section 4999 of the Code, such that payments in respect of such services may be considered to be "reasonable compensation" within the meaning of the regulations under Section 4999 of the Code.

(b) Ordering of Reduction. In the case of a reduction in the Payments pursuant to Section 9(a), the Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata.

(c) Section 409A. The parties intend for the payments and benefits under this Agreement to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. In the event the Company determines that a payment or benefit under this Agreement may not be in compliance with Section 409A of the Code, subject to Section 5(a) herein, the Company shall reasonably confer with Executive in order to modify or amend this Agreement to comply with Section 409A of the Code and to do so in a manner to best preserve the economic benefit of this Agreement. Notwithstanding anything contained herein

to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, (i) no amounts shall be paid to Executive under Section 8 of this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code; (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's separation from service (or death, if earlier), with interest for any cash payments so delayed, from the date such cash amounts would otherwise have been paid at the short-term applicable federal rate, compounded semi-annually, as determined under Section 1274 of the Code for the month in which the payment would have been made but for the delay in payment required to avoid the imposition of an additional rate of tax on Executive; (iii) each amount to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of Section 409A of the Code; (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise; and (v) amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one (1) year may not affect amounts reimbursable or provided in any subsequent year.

10. Records and Confidential Data.

(a) Executive acknowledges that in connection with the performance of Executive's duties during the Employment Term, the Company or its affiliates will make available to Executive, or Executive will develop and have access to, certain Confidential Information (as defined below) of the Company and its affiliates. Executive acknowledges and agrees that any and all Confidential Information learned or obtained by Executive during the course of Executive's employment by the Company or otherwise, whether developed by Executive alone or in conjunction with others or otherwise, shall be and is the property of the Company and its affiliates.

(b) During the Employment Term and thereafter, Confidential Information will be kept confidential by Executive, will not be used in any manner that is detrimental to the Company or its affiliates, will not be used other than in connection with Executive's discharge of Executive's duties hereunder, and will be safeguarded by Executive from unauthorized disclosure; provided, however, that Confidential Information may be disclosed by Executive (i) to the Company and its affiliates, or to any authorized agent or representative of any of them, (ii) in connection with performing Executive's duties hereunder, (iii) without limiting Section 10(g) of this Agreement, when required to do so by law or requested by a court, governmental agency, legislative body, arbitrator or other person with apparent

jurisdiction to order Executive to divulge, disclose or make accessible such information, provided that Executive, to the extent legally permitted, notifies the Company prior to such disclosure, (iv) in the course of any proceeding under Sections 11 or 12 of this Agreement or Section 6 of the Release, subject to the prior entry of a confidentiality order, or (v) in confidence to an attorney or other professional advisor for the purpose of securing professional advice, so long as such attorney or advisor is subject to confidentiality restrictions no less restrictive than those applicable to Executive hereunder.

(c) On Executive's last day of employment with the Company, or at such earlier date as requested by the Company, (i) Executive will return to the Company all written Confidential Information that has been provided to, or prepared by, Executive; (ii) at the election of the Company, Executive will return to the Company or destroy all copies of any analyses, compilations, studies or other documents prepared by Executive or for Executive's use containing or reflecting any Confidential Information; and (iii) Executive will return all Company property. Executive shall deliver to the Company a document certifying Executive's compliance with this Section 10(c).

(d) For the purposes of this Agreement, "Confidential Information" shall mean all confidential and proprietary information of the Company and its affiliates, including:

(i) trade secrets concerning the business and affairs of the Company and its affiliates, product specifications, data, know-how, formulae, compositions, processes, non-public patent applications, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), computer software and database technologies, systems, structures, and architectures (and related formulae, compositions, processes, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information);

(ii) information concerning the business and affairs of the Company and its affiliates (which includes unpublished financial statements, financial projections and budgets, unpublished and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, to the extent not publicly known, personnel training and techniques and materials) however documented; and

(iii) notes, analysis, compilations, studies, summaries, and other material prepared by or for the Company or its affiliates containing or based, in whole or in part, on any information included in the foregoing. For purposes of this Agreement, Confidential Information shall not include

and Executive's obligations shall not extend to (A) information that is generally available to the public, (B) information obtained by Executive other than pursuant to or in connection with this employment, (C) information that is required to be disclosed by law or legal process, and (D) Executive's rolodex and similar address books, including electronic address books, containing contact information.

(e) Nothing herein or elsewhere shall preclude Executive from retaining and using (i) Executive's personal papers and other materials of a personal nature, including photographs, contacts, correspondence, personal diaries, and personal files (so long as no such materials are covered by any Company hold order), (ii) documents relating to Executive's personal entitlements and obligations, and (iii) information that is necessary for Executive's personal tax purposes.

(f) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company or its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(g) Notwithstanding anything set forth in this Agreement or any other agreement that Executive has with the Company or its affiliates to the contrary, Executive shall not be prohibited from reporting possible violations of federal or state law or regulation to any governmental agency or entity, legislative body, or any self-regulatory organization, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, nor is Executive required to notify the Company regarding any such reporting, disclosure or cooperation with the government.

11. Covenant Not to Solicit, Not to Compete, Not to Disparage, to Cooperate in Litigation and Not to Cooperate with Non-Governmental Third Parties.

(a) Covenant Not to Solicit. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twenty-four (24) months after Executive's cessation of employment with the Company, not to solicit or participate in or

assist in any way in the solicitation of any (i) customers or clients of the Company or its affiliates whom Executive first met or about whom learned Confidential Information through Executive's employment with the Company and (ii) suppliers, employees or agents of the Company or its affiliates. For purposes of this covenant, "solicit" or "solicitation" means directly or indirectly influencing or attempting to influence any customers, clients, suppliers, employees or agents of the Company or its affiliates to cease doing business with, or to reduce the level of business with, the Company and its affiliates or, with respect to employees or exclusive agents, to become employed or engaged by any other person, partnership, firm, corporation or other entity. Executive agrees that the covenants contained in this Section 11(a) are reasonable and desirable to protect the Confidential Information of the Company and its affiliates; provided, that solicitation through general advertising not targeted at the Company's or its affiliates' employees or the provision of references shall not constitute a breach of such obligations.

(b) Covenant Not to Compete.

(i) The Company and its affiliates are currently engaged in the business of branded and generic pharmaceuticals, with a focus on product development, clinical development, manufacturing, distribution and sales & marketing. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twenty-four (24) months after Executive's cessation of employment with the Company, that Executive will not, unless otherwise agreed to by the Board, anywhere in the world where, at the time of Executive's termination of employment, the Company develops, manufactures, distributes, markets or sells its products, except in the course of Executive's employment hereunder, directly or indirectly manage, operate, control, or participate in the management, operation, or control of, be employed by, associated with, or in any manner connected with, lend Executive's name to, or render services or advice to, any third party or any business whose products or services compete in whole or in part with the products or services (both on the market and in development) material to the Company or any business unit on the termination date that constitutes more than 5% of the Company's revenue on the termination date (a "Competing Business"); provided, however, that Executive may in any event (x) own up to a 5% passive ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that Executive recuses Executive fully and completely from all matters relating to such business.

(ii) For purposes of this Section 11(b), any third party or any business whose products compete includes any entity with which the Company or its

affiliates has had a product(s) licensing agreement during the Employment Term and any entity with which the Company or any of its affiliates is at the time of termination actively negotiating, and eventually concludes within twelve (12) months of the Employment Term, a commercial agreement.

(iii) Notwithstanding the foregoing, it shall not be a violation of this Section 11(b), for Executive to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and Executive does not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is, or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which Executive could not make directly, provided that in connection therewith, Executive does not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if Executive does not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, Executive shall remain bound by all other post-employment obligations under this Agreement including Executive's obligations under Sections 10, 11(a), 11(c) and 11(d) herein; provided, further, that Executive's provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this Section 11(b)(iii) shall be subject to the prior approval of the Board.

(c) Nondisparagement. Executive covenants that during and following the Employment Term, Executive will not disparage or encourage or induce others to disparage the Company or its affiliates, together with all of their respective past and present directors and officers, as well as their respective past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers and each of their predecessors, successors and assigns (collectively, the "Company Entities and Persons"); provided, that such limitation shall extend to past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers only in their capacities as such or in respect of their relationship with the Company and its affiliates. The Company shall instruct its officers and directors not to, during and following the Employment Term, make or issue any statement that disparages Executive to any third parties or otherwise encourage or induce others to disparage Executive. The term "disparage" includes, without limitation, comments or statements adversely affecting in any manner (i) the conduct of the business of the Company Entities and Persons or Executive, or (ii) the business reputation of the Company Entities

and Persons or Executive. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in any judicial, administrative or legal process or otherwise as required by law, prevent either party from engaging in truthful testimony pursuant to any proceeding under this Section 11 or Section 12 below or Section 6 of the Release or prevent Executive from making statements in the course of doing Executive's normal duties for the Company.

(d) Cooperation in Any Investigations and Litigation; No Cooperation with Non-Governmental Third Parties. During the Employment Term and thereafter, Executive shall provide truthful information and otherwise assist and cooperate with the Company and its affiliates, and its counsel, (i) in connection with any investigation, inquiry, administrative, regulatory or judicial proceedings, or in connection with any dispute or claim of any kind that may be made against, by, or with respect to the Company, as reasonably requested by the Company (including Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in or may come into Executive's possession), and (ii) in all matters concerning requests for information about the services or advice Executive provides or provided to the Company during Executive's employment with the Company, its affiliates and their predecessors. Such cooperation shall be subject to Executive's business and personal commitments and shall not require Executive to cooperate against Executive's own legal interests or the legal interests of any future employer of Executive. Executive shall use the Company's counsel for all matters in connection with this Section 11(d); provided, however, that if there exists an actual conflict of interest between Executive and the Company's counsel, Executive may retain separate counsel reasonably acceptable to the Company. The existence of an actual conflict of interest, and whether such conflict may be waived, shall be determined pursuant to the rules of attorney professional conduct and applicable law. The Company agrees to promptly reimburse Executive for reasonable expenses reasonably incurred by Executive, in connection with Executive's cooperation pursuant to this Section 11(d) (including travel expenses at the level of travel permitted by this Agreement and reasonable attorney fees in the event separate legal counsel for Executive is required due to a conflict of interest). Such reimbursements shall be made as soon as practicable, and in no event later than the calendar year following the year in which the expenses are incurred. Executive also shall not support (financially or otherwise), counsel or assist any attorneys or their clients or any other non-governmental person in the presentation or prosecution of, encourage any non-governmental person to raise, or suggest or recommend to any non-governmental person that such person could or should raise, in each case, any disputes, differences, grievances, claims, charges, or complaints against the Company and/or its affiliates that (x) arises out of, or relates to, any period of time on or prior to Executive's last day of employment with the Company or (y) involves any information Executive learned during Executive's employment with the

Company; provided, that, following the second anniversary of Executive's termination of employment with the Company, such prohibition shall not extend to any such actions taken by Executive on behalf of (A) Executive's then current employer, (B) any entity with respect to which Executive is then a member of the board of directors or managers (as applicable), or (C) any non-publicly traded entity with respect to which Executive is a 5% or more equity owner (or any affiliate of any such entities referenced in clauses (A), (B) or (C)). Executive agrees that, in the event Executive is subpoenaed by any person or entity (including any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to Executive's employment by the Company, Executive will, to the extent not legally prohibited from doing so, give prompt notice of such request to the Chief Legal Officer of Endo so that the Company may contest the right of the requesting person or entity to such disclosure before making such disclosure. Nothing in this provision shall require Executive to violate Executive's obligation to comply with valid legal process.

(e) Blue Pencil. It is the intent and desire of Executive and the Company that the provisions of this Section 11 be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Section 11 shall be determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party hereto, to delete therefrom the portion so determined to be invalid or unenforceable, such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made.

12. Remedies for Breach of Obligations under Sections 10 or 11 hereof. Executive acknowledges that the Company and its affiliates will suffer irreparable injury, not readily susceptible of valuation in monetary damages, if Executive breaches Executive's obligations under Sections 10 or 11 hereof. Accordingly, Executive agrees that the Company and its affiliates will be entitled, in addition to any other available remedies, to obtain injunctive relief against any breach or prospective breach by Executive of Executive's obligations under Sections 10 or 11 hereof in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business**.** Executive hereby submits to the non-exclusive jurisdiction of all those courts for the purposes of any actions or proceedings instituted by the Company or its affiliates to obtain that injunctive relief, and Executive agrees that process in any or all of those actions or proceedings may be served by registered mail, addressed to the last address provided by Executive to the Company, or in any other manner authorized by law.

13. Representations and Warranties.

(a) The Company represents and warrants that (i) it is fully authorized by action of the Board (and of any other person or body whose action is required) to enter into this Agreement and to perform its obligations under it, (ii) the execution, delivery and performance of this Agreement by it does not violate any applicable law, regulation, order, judgment or decree or any agreement, arrangement, plan or

corporate governance document (x) to which it is a party or (y) by which it is bound, and (iii) upon the execution and delivery of this Agreement by the parties, this Agreement shall be its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(b) Executive represents and warrants to the Company that the execution and delivery by Executive of this Agreement do not, and the performance by Executive of Executive's obligations hereunder will not, with or without the giving of notice or the passage of time, or both: (a) violate any judgment, writ, injunction, or order of any court, arbitrator, or governmental agency applicable to Executive; or (b) conflict with, result in the breach of any provisions of or the termination of, or constitute a default under, any agreement to which Executive is a party or by which Executive is or may be bound.

14. Miscellaneous.

(a) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or permitted assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to any of its affiliates, or to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The term the "Company" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified Mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by each party to the other; provided, that all notices to the Company shall be directed to the attention of the Chief Legal Officer of Endo with a copy to the Chair of the Committee. All notices and

communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(c) Indemnification. Executive shall be indemnified by the Company as, and to the extent, to the maximum extent permitted by applicable law as provided in the Company's certificate of incorporation or bylaws. In addition, the Company agrees to continue and maintain, at the Company's sole expense, a directors' and officers' liability insurance policy covering Executive both during the Employment Term and while the potential liability exists (but in no event longer than six (6) years, if such limitation applies to all other individuals covered by such policy) after the Employment Term, that is no less favorable than the policy covering Board members and other executive officers of the Company from time to time. The obligations under this paragraph shall survive any termination of the Employment Term.

(d) Withholding. The Company shall be entitled to withhold the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Release of Claims. The termination benefits described in Sections 8(d)(ii) through 8(d)(iv) and Sections 8(e)(ii) through 8(e)(iv) of this Agreement shall be conditioned on Executive delivering to the Company, a signed release of claims in the form of Exhibit A hereto within forty-five (45) days or twenty-one (21) days, as may be applicable under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, following Executive's termination date, and not revoking Executive's consent to such release of claims within seven (7) days of such execution; provided, however, that Executive shall not be required to release any rights Executive may have to be indemnified by, or be covered under any directors' and officers' liability insurance of, the Company under Section 14(c) of this Agreement, and provided further that, following a Change in Control, Executive's requirement to deliver a release shall be contingent on the Company delivering to Executive a release of claims in the form of Exhibit A hereto.

(f) Resignation as Officer or Director. Upon a termination of employment for any reason, Executive shall, resign each position (if any) that Executive then holds as an officer or director of the Company and any of its affiliates. Executive's execution of this Agreement shall be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(g) Executive Acknowledgement. Executive acknowledges and agrees Executive is subject to the Common Stock Ownership Guidelines for Non-Employee Directors

and Executive Management of Endo, Inc., as may be amended from time to time, and that Executive shall be subject to and shall adhere to any compensation clawback and/or recovery policies of the Company applicable to similarly situated executives, which shall apply, as applicable, to any compensation and benefits provided to Executive under this Agreement or in connection with Executive's employment with the Company, or Executive's termination therefrom.

(h) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

(i) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes Oxley Act of 2002, Section 409A of the Code, or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach of this Agreement; provided, however, that the Company shall provide economically equivalent payments or benefits to Executive to the extent permitted by law.

(j) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof. Any dispute hereunder may be adjudicated in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business.

(k) No Conflicts. Executive represents and warrants to the Company that Executive is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit Executive's ability to execute this Agreement or to carry out Executive's duties and responsibilities hereunder. The Company represents and warrants to Executive that the Company is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit the Company's

ability to execute this Agreement or to carry out the Company's duties and responsibilities hereunder.

(l) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(m) Inconsistencies. In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or its affiliates (including any provisions relating to notice requirements and post-employment restrictions), the provisions of this Agreement shall control, unless Executive otherwise agrees in a writing that expressly refers to the provision of this Agreement whose control Executive is waiving.

(n) Beneficiaries/References. In the event of Executive's death or a judicial determination of Executive's incompetence, references in this Agreement to Executive shall be deemed, where appropriate, to refer to Executive's beneficiary, estate or other legal representative.

(o) Survival. Except as otherwise set forth in this Agreement, the respective rights and obligations of the parties hereunder shall survive the Employment Term and any termination of Executive's employment. Without limiting the generality of the forgoing, the provisions of Sections 10, 11, and 12 shall survive the termination of the Employment Term.

(p) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, including any employment agreement with Endo, Inc., Endo International plc or any of their respective affiliates.

(q) Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

15. Certain Rules of Construction.

(a) The headings and subheadings set forth in this Agreement are inserted for the convenience of reference only and are to be ignored in any construction of the terms set forth herein.

(b) Wherever applicable, the neuter, feminine or masculine pronoun as used herein shall also include the masculine or feminine, as the case may be.

(c) The term "including" is not limiting and means "including without limitation."

(d) References in this Agreement to any statute or statutory provisions include a reference to such statute or statutory provisions as from time to time amended, modified, reenacted, extended, consolidated or replaced (whether before or after the date of this Agreement) and to any subordinate legislation made from time to time under such statute or statutory provision.

(e) References to "writing" or "written" include any non-transient means of representing or copying words legibly, including by facsimile or electronic mail.

(f) References to "$" are to United States dollars.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and Executive has executed this Agreement as of the day and year first above written.

ENDO USA, INC.

By: /s/ Paul Herendeen
Name: Paul Herendeen
Title: Chairperson of the Board of Directors

EXECUTIVE

By: /s/ Blaise Coleman
Name: Blaise Coleman

EXHIBIT A

FORM OF RELEASE AGREEMENT

THIS RELEASE AGREEMENT (the "Release") is made by and between Blaise Coleman ("Executive") and Endo USA, Inc. (the "Company").

1. FOR AND IN CONSIDERATION of the payments and benefits provided in [Section 8(d) (excluding clause (i))] [Section 8(e) (excluding clause (i))][1] of the Executive Employment Agreement between Executive and the Company effective as of May 10, 2024, (the "Employment Agreement"), Executive, for Executive, Executive's successors and assigns, executors and administrators, now and forever hereby releases and discharges the Company, together with all of its past and present parents, subsidiaries, and affiliates, together with each of their officers, directors, stockholders, partners, employees, agents, representatives and attorneys, and each of their subsidiaries, affiliates, estates, predecessors, successors, and assigns (hereinafter collectively referred to as the "Releasees") from any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected, which Executive or Executive's executors, administrators, successors or assigns ever had, now has or may hereafter claim to have by reason of any matter, cause or thing whatsoever; arising from the beginning of time up to the date Executive executes the Release: (i) relating in any way to Executive's employment relationship with the Company or any of the Releasees, or the termination of Executive's employment relationship with the Company or any of the Releasees; (ii) arising under or relating to the Employment Agreement; (iii) arising under any federal, local or state statute or regulation, including, without limitation, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Employee Retirement Income Security Act of 1974, the Equal Pay Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Family and Medical Leave Act, the Fair Labor Standards Act of 1938, Executive Order 11246, the Pennsylvania Human Relations Act, the Pennsylvania Whistleblower Law, the New York State Human Rights Law, the New York Labor Law and the New York Civil Rights Law and/or the applicable state or local law or ordinance against discrimination, each as amended; (iv) relating to wrongful employment termination or breach of contract; or (v) arising under or relating to any policy, agreement, understanding or promise, written or oral, formal or informal, between the Company and any of the Releasees and Executive; provided, however, that notwithstanding the foregoing, nothing contained in the Release shall in any way diminish or impair: (a)

[1] As applicable based upon whether the termination is in connection with a change in control under the terms of the Agreement.

any rights Executive may have, from and after the date the Release is executed; (b) any rights to indemnification that may exist from time to time under the Company's certificate of incorporation or bylaws, or state law or any other indemnification agreement entered into between Executive and the Company; (c) any rights Executive may have under any applicable general liability and/or directors and officers insurance policy maintained by the Company; (d) any rights Executive may have to payments and benefits specified under Sections 8(a)(i) and 8(a)(iii) of the definition of Accrued Compensation under the Employment Agreement; (e) the right to receive the following payments and benefits: [SPECIFIC LIST OF COMPENSATION AND BENEFITS PAYABLE UNDER SECTIONS 8(a)(ii), (iv), (v) AND (vi) OF THE EMPLOYMENT AGREEMENT, AND A SPECIFIC LIST OF LONG-TERM EQUITY AWARDS UNDER THE ENDO, INC. 2024 STOCK INCENTIVE PLAN THAT WILL VEST AND REMAIN EXERCISABLE TO BE INCLUDED]; (f) Executive's ability to bring appropriate proceedings to enforce the Release; and (g) any rights or claims Executive may have that cannot be waived under applicable law (collectively, the "Excluded Claims"). Executive further acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Releasees have fully satisfied any and all obligations whatsoever owed to Executive arising out of Executive's employment with the Company or any of the Releasees, and that no further payments or benefits are owed to Executive by the Company or any of the Releasees.

2. [Upon the Release becoming effective, the Company hereby discharges and generally releases Executive from all claims, causes of action, suits, agreements, and damages which the Company may have now or in the future against Executive for any act, omission or event relating to Executive's employment with the Company or termination of employment therefrom occurring up to and including the date on which the Company signs the Release (excluding any acts or omissions constituting fraud, theft, embezzlement or breach of fiduciary duty by Executive) to the extent that such claim, cause of action, suit, agreement or damages is based on facts, acts, omissions, circumstances or events actually known, or which should have been reasonably known, on the date on which the Company signs the Release by any officer or member of the Board of Directors of the Company.][2]

3. Executive acknowledges and agrees that Executive has been advised to consult with an attorney of Executive's choosing prior to signing the Release. Executive understands and agrees that Executive has the right and has been given the opportunity to review the Release with an attorney of Executive's choice should Executive so desire. Executive also agrees that Executive has entered into the Release freely and voluntarily. Executive further acknowledges and agrees that Executive has had at least [twenty-one (21)] [forty-five (45)] calendar days to consider the Release, although Executive may sign it sooner if Executive wishes, but in any case, not prior to the termination date. In addition, once Executive has signed the Release, Executive shall have seven (7) additional days from the date of execution to revoke Executive's consent and may do so by writing to:

[2] Insert upon a qualifying termination following a Change in Control.

_____. The Release shall not be effective, and no payments shall be due hereunder, earlier than the eighth (8th) day after Executive shall have executed the Release and returned it to the Company, assuming that Executive had not revoked Executive's consent to the Release prior to such date.

4. It is understood and agreed by Executive that any payment made to Executive is not to be construed as an admission of any liability whatsoever on the part of the Company or any of the other Releasees, by whom liability is expressly denied.

5. The Release is executed by Executive voluntarily and is not based upon any representations or statements of any kind made by the Company or any of the other Releasees as to the merits, legal liabilities or value of Executive's claims. Executive further acknowledges that Executive has had a full and reasonable opportunity to consider the Release and that Executive has not been pressured or in any way coerced into executing the Release.

6. The exclusive venue for any disputes arising hereunder shall be the state or federal courts located in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business, and each of the parties hereto irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto also agrees that any final and unappealable judgment against a party hereto in connection with any action, suit or other proceeding may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment.

7. The Release and the rights and obligations of the parties hereto shall be governed and construed in accordance with the laws of the State of Delaware. If any provision hereof is unenforceable or is held to be unenforceable, such provision shall be fully severable, and this document and its terms shall be construed and enforced as if such unenforceable provision had never comprised a part hereof, the remaining provisions hereof shall remain in full force and effect, and the court construing the provisions shall add as a part hereof a provision as similar in terms and effect to such unenforceable provision as may be enforceable, in lieu of the unenforceable provision.

8. The Release shall inure to the benefit of and be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Executive and the Company have executed the Release as of the date and year provided below.

IMPORTANT NOTICE: BY SIGNING BELOW YOU RELEASE AND GIVE UP ANY AND ALL LEGAL CLAIMS, KNOWN AND UNKNOWN, THAT YOU MAY HAVE AGAINST THE COMPANY AND RELATED PARTIES.

ENDO USA, INC.	Blaise Coleman
Dated: _____	Dated: _____

Exhibit 10

ENDO USA, INC.

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT (this "Agreement") is hereby effective as of May 10, 2024 (the "Effective Date"), by and between Endo USA, Inc. (the "Company"), a wholly-owned subsidiary of Endo, Inc. ("Endo"), and Mark Bradley ("Executive") (hereinafter collectively referred to as "the parties").

In consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Term. Executive's employment with the Company under the terms and conditions of this Agreement will commence on the Effective Date and will continue until the termination of Executive's employment with the Company (the "Employment Term").

2. Employment. During the Employment Term:

   (a) Executive shall serve as Executive Vice President and Chief Financial Officer of Endo and shall be assigned with the customary duties and responsibilities of such position.

   (b) Executive shall report directly to the Chief Executive Officer of Endo. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in a similar executive capacity.

   (c) Executive shall devote substantially full-time attention to the business and affairs of the Company and its affiliates. Executive may (i) serve on corporate, civic, charitable or non-profit boards or committees, subject in all cases to the prior approval of the Board and other applicable written policies of the Company and its affiliates as in effect from time to time, and (ii) manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions or events, so long as no such service or activity unreasonably interferes, individually or in the aggregate, with the performance of Executive's responsibilities hereunder.

   (d) Executive shall be subject to and shall abide by each of the personnel and compliance policies of the Company and its affiliates applicable and communicated in writing to similarly situated executives.

   (e) Executive shall provide services at a location or locations consistent with the written policies of the Company and its affiliates applicable to Executive and similarly situated executives, and will travel to additional locations to the extent reasonably necessary and appropriate to fulfill Executive's duties.

3. Annual Compensation.

(a) Base Salary. The Company agrees to pay or cause to be paid to Executive during the Employment Term a base salary at the rate of $724,655 per annum or such increased amount in accordance with this Section 3(a) (hereinafter referred to as the "Base Salary"). Such Base Salary shall be payable in accordance with the Company's customary practices applicable to similarly situated executives. Such Base Salary shall be reviewed at least annually by the Compensation & Human Capital Committee of the Board or a committee of the Board performing similar functions (the "Committee"), with the first such planned review to occur in 2025, and may be increased in the sole discretion of the Committee, but not decreased.

(b) Annual Incentive Compensation. For each fiscal year of the Company ending during the Employment Term, effective as of the 2024 fiscal year, Executive shall be eligible to receive a target annual cash bonus of 70% of Executive's Base Salary (such target bonus, as may hereafter be increased, the "Target Bonus") with the opportunity to receive a maximum annual cash bonus in accordance with the terms of the applicable annual cash bonus plan as in effect from time to time, subject to the achievement of performance targets set by the Committee. Such annual cash bonus ("Incentive Compensation") shall be paid in no event later than the 15th day of the third month following the end of the taxable year (of the Company or Executive, whichever is later) in which the performance targets have been achieved.

4. Long-Term Incentive Compensation.

(a) In 2024, Executive shall be eligible to receive long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be awarded in the sole discretion of the Committee and shall be subject to any vesting conditions and other terms and conditions set forth in the Endo, Inc. 2024 Stock Incentive Plan and any applicable award agreement(s).

(b) During the Employment Term and beginning in 2025, Executive shall be eligible to receive, in the sole discretion of the Committee, additional long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be subject to the terms and conditions set forth in the applicable plan and award agreements, and in all cases shall be as determined by the Committee; provided, that, such terms and conditions shall be no less favorable than those provided for other similarly situated executives of the Company. In 2025, the aggregate targeted grant date fair market value (as determined in the sole discretion of the Committee) of such long-term incentive compensation awards is expected to be 425% of Executive's Base Salary, to be awarded in the sole discretion of the Committee.

5. Other Benefits.

(a) Employee Benefits. During the Employment Term, Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company or its affiliates and made available to similarly situated employees generally, including all pension, retirement, profit sharing, savings, medical, hospitalization, disability, dental, life or travel accident insurance benefit plans, to the extent Executive is eligible under the terms of such plans. Executive's participation in such plans, practices and programs shall be on the same basis and terms as are applicable to employees of the Company generally. During the Employment Term, Executive shall also be entitled to participate in all executive benefit plans and entitled to all fringe benefits and perquisites generally made available by the Company or its affiliates to its similarly situated executives in accordance with current Company policy now maintained or hereafter established by the Company or its affiliates for the purpose of providing executive benefits or perquisites to comparable executive employees of the Company including, but not limited to, supplemental retirement, deferred compensation, supplemental medical or life insurance plans. Unless otherwise provided herein, Executive's participation in such plans and programs shall be on the same basis and terms as other similarly situated executives of the Company. No additional compensation provided under any of such plans shall be deemed to modify or otherwise affect the terms of this Agreement or any of Executive's entitlements hereunder. Executive is responsible for any taxes (other than taxes that are the Company's responsibility) that may be due based upon the value of the benefits or perquisites provided pursuant to this Agreement whether provided during or following the Employment Term. For the avoidance of doubt, Executive shall not be entitled to any excise tax gross-up under Section 280G or Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any successor provision), or any other tax gross-up.

(b) Business Expenses. Upon submission of proper invoices in accordance with the Company's normal procedures, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses incurred by Executive in connection with the performance of Executive's duties hereunder. Such reimbursement shall be made in no event later than the end of the calendar year following the calendar year in which the expenses were incurred.

(c) Office and Facilities. During the Employment Term, Executive shall be provided with an appropriate office at the primary Endo location where Executive is required to provide services, with such administrative and other support facilities as are commensurate with Executive's status with the Company and its affiliates, which shall be adequate for the performance of Executive's duties hereunder.

(d) Vacation and Sick Leave. Executive shall be entitled, without loss of pay, to absent Executive voluntarily from the performance of Executive's employment under this Agreement, pursuant to the following:

(i) Executive shall be entitled to annual vacation in accordance with the vacation policies of the Company as in effect from time to time, which shall in no event be less than four weeks per year; and

(ii) Executive shall be entitled to sick leave (without loss of pay) in accordance with the Company's policies as in effect from time to time.

6. Termination. The Employment Term and Executive's employment hereunder may be terminated under the circumstances set forth below; provided, however, that notwithstanding anything contained herein to the contrary, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement unless Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code.

(a) Disability. The Company may terminate Executive's employment on written notice to Executive after having reasonably established Executive's Disability. For purposes of this Agreement, Executive will be deemed to have a "Disability" if, as a result of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, Executive is unable to perform the core functions of Executive's position (with or without reasonable accommodation) or is receiving income replacement benefits for a period of six (6) months or more under the Company's long-term disability plan. Executive shall be entitled to the compensation and benefits provided for under this Agreement for any period prior to Executive's termination by reason of Disability during which Executive is unable to work due to a physical or mental infirmity in accordance with the Company's policies for similarly situated executives.

(b) Death. Executive's employment shall be terminated as of the date of Executive's death.

(c) Cause. The Company may terminate Executive's employment for Cause (as defined below), effective as of the date of the Notice of Termination (as defined in Section 7 below) that notifies Executive of Executive's termination for Cause. "Cause" shall mean, for purposes of this Agreement: (i) the continued failure by Executive to use good faith efforts in the performance of Executive's duties under this Agreement (other than any such failure resulting from Disability or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of Executive by a court of competent jurisdiction; (iii) the engagement by Executive in misconduct that has caused, or, is reasonably likely to cause, material harm (financial or otherwise) to the Company, including, without limitation (A) the unauthorized disclosure of material secret or Confidential Information (as defined in Section 10(d) below) of the Company or any of its affiliates, (B) the debarment of the Company or any of its affiliates by the U.S. Food and Drug Administration or any successor agency (the "FDA") or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its affiliates by any other governmental authority, or (C) the revocation,

suspension or denial of any registration, license, or other governmental authorization of the Company or any of its affiliates, including any registration of the Company or any of its affiliates with the U.S. Drug Enforcement Administration or any successor agency (the "DEA") and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of Executive by the FDA or the debarment, suspension or other exclusion of Executive by any other governmental authority; (v) the continued material breach by Executive of this Agreement; (vi) any material breach by Executive of a Company policy; (vii) any breach by Executive of a Company policy related to sexual or other types of harassment or abusive conduct; or (viii) Executive making, or being found to have made, a certification relating to the Company's financial statements and public filings that is known to Executive to be false. Notwithstanding the foregoing, prior to having Cause for Executive's termination (other than as described in clauses (ii), (iv) and (vii) above), the Company must deliver a written demand to Executive which specifically identifies the conduct that may provide grounds for Cause within ninety (90) calendar days of the Company's actual knowledge of such conduct, events or circumstances, and Executive must have failed to cure such conduct (if curable) within thirty (30) days after such demand. References to the Company in subsections (i) through (viii) of this paragraph shall also include affiliates of the Company.

(d) Without Cause. The Company may terminate Executive's employment without Cause. The Company shall deliver to Executive a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment without Cause and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period, provided the Company pays Base Salary through the end of such notice period.

(e) Good Reason. Executive may terminate employment with the Company for Good Reason (as defined below) by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment for Good Reason. The Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company pays Base Salary through the end of such notice period. For purposes of this Agreement, "Good Reason" means any of the following without Executive's written consent: (i) a diminution in Executive's Base Salary, a material diminution in Target Bonus (provided that failure to earn a bonus equal to or in excess of the Target Bonus by reason of failure to achieve applicable performance goals shall not be deemed Good Reason) or material diminution in benefits; (ii) a material diminution of Executive's position, responsibilities, duties or authorities from those in effect as of the Effective Date; (iii) any change in reporting structure such that Executive is required to report to someone other than the Chief Executive Officer of Endo, the Board or a committee of the Board; (iv) any material breach by the Company of its obligations under this Agreement (including the material

failure to pay any amounts due hereunder when due or the failure of the Company to abide by the requirements of Section 14(a)(i) below with respect to successors or permitted assigns); or (v) the Company requiring Executive to be based at (and regularly commute to) any office or location that increases the length of Executive's commute by more than fifty (50) miles when compared to the Effective Date. Executive shall provide notice of the existence of the Good Reason condition within ninety (90) days of the date Executive learns of the condition, and the Company shall have a period of thirty (30) days during which it may remedy the condition, and in case of full remedy such condition shall not be deemed to constitute Good Reason hereunder.

(f) Without Good Reason. Executive may voluntarily terminate Executive's employment without Good Reason by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company shall not be obligated to pay any amount through the end of such notice period.

7. Notice of Termination. Any purported termination by the Company on one hand, or by Executive on the other hand, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates a termination date, the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. For purposes of this Agreement, no such purported termination of Executive's employment hereunder shall be effective without such Notice of Termination (unless waived by the party entitled to receive such notice).

8. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive shall be entitled to the following benefits:

(a) Termination by the Company for Cause or by Executive Without Good Reason. If Executive's employment is terminated by the Company for Cause or by Executive without Good Reason, the Company shall pay Executive:

(i) any accrued and unpaid Base Salary, payable on the next payroll date;

(ii) any Incentive Compensation earned but unpaid in respect of any completed fiscal year preceding the termination date, payable at the time annual incentive compensation is paid to other similarly situated executives;

(iii) reimbursement for any and all monies advanced or expenses incurred in connection with Executive's employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the period ending on the termination date, which amount shall be reimbursed within

thirty (30) days of the Company's receipt of proper documentation from Executive;

(iv) any accrued and unpaid vacation pay, payable on the next payroll date;

(v) any previous compensation that Executive had previously deferred (including any interest earned or credited thereon), in accordance with the terms and conditions of the applicable deferred compensation plans or arrangements then in effect, to the extent vested as of Executive's termination date, paid pursuant to the terms of such plans or arrangements; and

(vi) any amount or benefit as provided under any benefit plan or program in accordance with the terms thereof (the foregoing items in Sections 8(a)(i) through 8(a)(v) being collectively referred to as the "Accrued Compensation").

(b) Termination by the Company for Disability. If Executive's employment is terminated by the Company for Disability, the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) an amount equal to the Incentive Compensation that Executive would have been entitled to receive in respect of the fiscal year in which Executive's termination date occurs, had Executive continued in employment until the end of such fiscal year, which amount, determined based on actual performance for such year relative to the performance goals applicable to Executive (but without any exercise of negative discretion with respect to Executive in excess of that applied to either similarly situated executives of the Company generally or in accordance with the Company's historical past practice), shall be multiplied by a fraction (A) the numerator of which is the number of days in such fiscal year through the termination date and (B) the denominator of which is 365 (the "Pro-Rata Bonus") and shall be payable in a lump sum payment at the time such bonus or annual incentive awards are payable to other participants. Further, upon Executive's Disability (irrespective of any termination of employment related thereto), the Company shall pay Executive for twenty-four (24) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and

(iii) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such

termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage (the "Benefits Continuation").

(c) Termination By Reason of Death. If Executive's employment is terminated by reason of Executive's death, the Company shall pay Executive's beneficiaries:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus; and

(iii) continued coverage for Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as the dependents of active employees, which such period shall run concurrently with the COBRA period.

(d) Termination by the Company Without Cause or by Executive for Good Reason. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason, then, subject to Section 14(e), the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to two (2) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

(iv) the Benefits Continuation.

(e) No Mitigation. Executive shall not be required to mitigate the amount of any payment provided for under this Section 8 by seeking other employment or

otherwise and, except as provided in Sections 8(b)(iii) and 8(d)(iv) above, no such payment shall be offset or reduced by the amount of any compensation or benefits provided to Executive in any subsequent employment. Further, the Company's obligations to make any payments hereunder shall not be subject to or affected by any set-off, counterclaim or defense which the Company may have against Executive.

9. Certain Tax Treatment.

(a) Golden Parachute Tax. To the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, Executive under any other plan or agreement of the Company or any of its affiliates (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Code or any successor provision thereto, or any similar tax imposed by state or local law, then Executive may, in Executive's sole discretion (except as provided herein below) waive the right to receive any payments or distributions (or a portion thereof) by the Company in the nature of compensation to or for Executive's benefit if and to the extent necessary so that no Payment to be made or benefit to be provided to Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"), but only if such reduction results in a higher after-tax payment to Executive after taking into account the Excise Tax and any additional taxes (including federal, state and local income taxes, employment, social security and Medicare taxes and all other applicable taxes) Executive would pay if such Payments were not reduced. If so waived, the Company shall reduce or eliminate the Payments, to effect the provisions of this Section 9 based upon Section 9(b) below. The determination of the amount of Payments that would be required to be reduced to the Limited Payment Amount pursuant to this Agreement and the amount of such Limited Payment Amount shall be made, at the Company's expense, by a reputable accounting firm selected by Executive and reasonably acceptable to the Company (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to the Company and Executive within ten (10) days of the date of termination, if applicable, or such other time as specified by mutual agreement of the Company and Executive, and if the Accounting Firm determines that no Excise Tax is payable by Executive with respect to the Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such Payments. The Determination shall be binding, final and conclusive upon the Company and Executive, absent manifest error. For purposes of making the calculations required by this Section 9(a), the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and rates, and rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. In furtherance of the above, to the extent requested by Executive, the Company shall cooperate in good faith in valuing, and the Accounting Firm shall value, services to be provided by Executive

(including Executive refraining from performing services pursuant to any covenant not to compete) before, on or after the date of the transaction which causes the application of Section 4999 of the Code, such that payments in respect of such services may be considered to be "reasonable compensation" within the meaning of the regulations under Section 4999 of the Code.

(b) Ordering of Reduction. In the case of a reduction in the Payments pursuant to Section 9(a), the Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata.

(c) Section 409A. The parties intend for the payments and benefits under this Agreement to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. In the event the Company determines that a payment or benefit under this Agreement may not be in compliance with Section 409A of the Code, subject to Section 5(a) herein, the Company shall reasonably confer with Executive in order to modify or amend this Agreement to comply with Section 409A of the Code and to do so in a manner to best preserve the economic benefit of this Agreement. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, (i) no amounts shall be paid to Executive under Section 8 of this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code; (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's separation from service (or death, if earlier), with interest for any cash payments so delayed, from the date such cash amounts would otherwise have been paid at the short-term applicable federal rate, compounded semi-annually, as determined under Section 1274 of the Code for the month in which the payment would have been made but for the delay in payment required to avoid the imposition of an additional rate of tax on Executive; (iii) each amount

to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of Section 409A of the Code; (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise; and (v) amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one (1) year may not affect amounts reimbursable or provided in any subsequent year.

10. Records and Confidential Data.

(a) Executive acknowledges that in connection with the performance of Executive's duties during the Employment Term, the Company or its affiliates will make available to Executive, or Executive will develop and have access to, certain Confidential Information (as defined below) of the Company and its affiliates. Executive acknowledges and agrees that any and all Confidential Information learned or obtained by Executive during the course of Executive's employment by the Company or otherwise, whether developed by Executive alone or in conjunction with others or otherwise, shall be and is the property of the Company and its affiliates.

(b) During the Employment Term and thereafter, Confidential Information will be kept confidential by Executive, will not be used in any manner that is detrimental to the Company or its affiliates, will not be used other than in connection with Executive's discharge of Executive's duties hereunder, and will be safeguarded by Executive from unauthorized disclosure; provided, however, that Confidential Information may be disclosed by Executive (i) to the Company and its affiliates, or to any authorized agent or representative of any of them, (ii) in connection with performing Executive's duties hereunder, (iii) without limiting Section 10(g) of this Agreement, when required to do so by law or requested by a court, governmental agency, legislative body, arbitrator or other person with apparent jurisdiction to order Executive to divulge, disclose or make accessible such information, provided that Executive, to the extent legally permitted, notifies the Company prior to such disclosure, (iv) in the course of any proceeding under Sections 11 or 12 of this Agreement or Section 6 of the Release, subject to the prior entry of a confidentiality order, or (v) in confidence to an attorney or other professional advisor for the purpose of securing professional advice, so long as such attorney or advisor is subject to confidentiality restrictions no less restrictive than those applicable to Executive hereunder.

(c) On Executive's last day of employment with the Company, or at such earlier date as requested by the Company, (i) Executive will return to the Company all written Confidential Information that has been provided to, or prepared by, Executive; (ii) at the election of the Company, Executive will return to the Company or destroy all copies of any analyses, compilations, studies or other documents prepared by

Executive or for Executive's use containing or reflecting any Confidential Information; and (iii) Executive will return all Company property. Executive shall deliver to the Company a document certifying Executive's compliance with this Section 10(c).

(d) For the purposes of this Agreement, "Confidential Information" shall mean all confidential and proprietary information of the Company and its affiliates, including:

(i) trade secrets concerning the business and affairs of the Company and its affiliates, product specifications, data, know-how, formulae, compositions, processes, non-public patent applications, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), computer software and database technologies, systems, structures, and architectures (and related formulae, compositions, processes, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information);

(ii) information concerning the business and affairs of the Company and its affiliates (which includes unpublished financial statements, financial projections and budgets, unpublished and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, to the extent not publicly known, personnel training and techniques and materials) however documented; and

(iii) notes, analysis, compilations, studies, summaries, and other material prepared by or for the Company or its affiliates containing or based, in whole or in part, on any information included in the foregoing. For purposes of this Agreement, Confidential Information shall not include and Executive's obligations shall not extend to (A) information that is generally available to the public, (B) information obtained by Executive other than pursuant to or in connection with this employment, (C) information that is required to be disclosed by law or legal process, and (D) Executive's rolodex and similar address books, including electronic address books, containing contact information.

(e) Nothing herein or elsewhere shall preclude Executive from retaining and using (i) Executive's personal papers and other materials of a personal nature, including photographs, contacts, correspondence, personal diaries, and personal files (so long as no such materials are covered by any Company hold order), (ii) documents relating to Executive's personal entitlements and obligations, and (iii) information that is necessary for Executive's personal tax purposes.

(f) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company or its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(g) Notwithstanding anything set forth in this Agreement or any other agreement that Executive has with the Company or its affiliates to the contrary, Executive shall not be prohibited from reporting possible violations of federal or state law or regulation to any governmental agency or entity, legislative body, or any self-regulatory organization, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, nor is Executive required to notify the Company regarding any such reporting, disclosure or cooperation with the government.

11. Covenant Not to Solicit, Not to Compete, Not to Disparage, to Cooperate in Litigation and Not to Cooperate with Non-Governmental Third Parties.

(a) Covenant Not to Solicit. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, not to solicit or participate in or assist in any way in the solicitation of any (i) customers or clients of the Company or its affiliates whom Executive first met or about whom learned Confidential Information through Executive's employment with the Company and (ii) suppliers, employees or agents of the Company or its affiliates. For purposes of this covenant, "solicit" or "solicitation" means directly or indirectly influencing or attempting to influence any customers, clients, suppliers, employees or agents of the Company or its affiliates to cease doing business with, or to reduce the level of business with, the Company and its affiliates or, with respect to employees or exclusive agents, to become employed or engaged by any other person, partnership, firm, corporation or other entity. Executive agrees that the covenants contained in this Section 11(a) are reasonable and desirable to protect the Confidential Information of the Company and its affiliates; provided, that solicitation through general advertising not targeted at the Company's or its

affiliates' employees or the provision of references shall not constitute a breach of such obligations.

(b) Covenant Not to Compete.

(i) The Company and its affiliates are currently engaged in the business of branded and generic pharmaceuticals, with a focus on product development, clinical development, manufacturing, distribution and sales & marketing. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, that Executive will not, unless otherwise agreed to by the Chief Executive Officer of Endo (following approval by the Chair of the Committee), anywhere in the world where, at the time of Executive's termination of employment, the Company develops, manufactures, distributes, markets or sells its products, except in the course of Executive's employment hereunder, directly or indirectly manage, operate, control, or participate in the management, operation, or control of, be employed by, associated with, or in any manner connected with, lend Executive's name to, or render services or advice to, any third party or any business whose products or services compete in whole or in part with the products or services (both on the market and in development) material to the Company or any business unit on the termination date that constitutes more than 5% of the Company's revenue on the termination date (a "Competing Business"); provided, however, that Executive may in any event (x) own up to a 5% passive ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that Executive recuses Executive fully and completely from all matters relating to such business.

(ii) For purposes of this Section 11(b), any third party or any business whose products compete includes any entity with which the Company or its affiliates has had a product(s) licensing agreement during the Employment Term and any entity with which the Company or any of its affiliates is at the time of termination actively negotiating, and eventually concludes within twelve (12) months of the Employment Term, a commercial agreement.

(iii) Notwithstanding the foregoing, it shall not be a violation of this Section 11(b), for Executive to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and Executive does not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is,

or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which Executive could not make directly, provided that in connection therewith, Executive does not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if Executive does not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, Executive shall remain bound by all other post-employment obligations under this Agreement including Executive's obligations under Sections 10, 11(a), 11(c) and 11(d) herein; provided, further, that Executive's provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this Section 11(b)(iii) shall be subject to the prior approval of the Board.

(c) Nondisparagement. Executive covenants that during and following the Employment Term, Executive will not disparage or encourage or induce others to disparage the Company or its affiliates, together with all of their respective past and present directors and officers, as well as their respective past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers and each of their predecessors, successors and assigns (collectively, the "Company Entities and Persons"); provided, that such limitation shall extend to past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers only in their capacities as such or in respect of their relationship with the Company and its affiliates. The Company shall instruct its officers and directors not to, during and following the Employment Term, make or issue any statement that disparages Executive to any third parties or otherwise encourage or induce others to disparage Executive. The term "disparage" includes, without limitation, comments or statements adversely affecting in any manner (i) the conduct of the business of the Company Entities and Persons or Executive, or (ii) the business reputation of the Company Entities and Persons or Executive. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in any judicial, administrative or legal process or otherwise as required by law, prevent either party from engaging in truthful testimony pursuant to any proceeding under this Section 11 or Section 12 below or Section 6 of the Release or prevent Executive from making statements in the course of doing Executive's normal duties for the Company.

(d) Cooperation in Any Investigations and Litigation; No Cooperation with Non-Governmental Third Parties. During the Employment Term and thereafter, Executive shall provide truthful information and otherwise assist and cooperate with the Company and its affiliates, and its counsel, (i) in connection with any

investigation, inquiry, administrative, regulatory or judicial proceedings, or in connection with any dispute or claim of any kind that may be made against, by, or with respect to the Company, as reasonably requested by the Company (including Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in or may come into Executive's possession), and (ii) in all matters concerning requests for information about the services or advice Executive provides or provided to the Company during Executive's employment with the Company, its affiliates and their predecessors. Such cooperation shall be subject to Executive's business and personal commitments and shall not require Executive to cooperate against Executive's own legal interests or the legal interests of any future employer of Executive. Executive shall use the Company's counsel for all matters in connection with this Section 11(d); provided, however, that if there exists an actual conflict of interest between Executive and the Company's counsel, Executive may retain separate counsel reasonably acceptable to the Company. The existence of an actual conflict of interest, and whether such conflict may be waived, shall be determined pursuant to the rules of attorney professional conduct and applicable law. The Company agrees to promptly reimburse Executive for reasonable expenses reasonably incurred by Executive, in connection with Executive's cooperation pursuant to this Section 11(d) (including travel expenses at the level of travel permitted by this Agreement and reasonable attorney fees in the event separate legal counsel for Executive is required due to a conflict of interest). Such reimbursements shall be made as soon as practicable, and in no event later than the calendar year following the year in which the expenses are incurred. Executive also shall not support (financially or otherwise), counsel or assist any attorneys or their clients or any other non-governmental person in the presentation or prosecution of, encourage any non-governmental person to raise, or suggest or recommend to any non-governmental person that such person could or should raise, in each case, any disputes, differences, grievances, claims, charges, or complaints against the Company and/or its affiliates that (x) arises out of, or relates to, any period of time on or prior to Executive's last day of employment with the Company or (y) involves any information Executive learned during Executive's employment with the Company; provided, that, following the second anniversary of Executive's termination of employment with the Company, such prohibition shall not extend to any such actions taken by Executive on behalf of (A) Executive's then current employer, (B) any entity with respect to which Executive is then a member of the board of directors or managers (as applicable), or (C) any non-publicly traded entity with respect to which Executive is a 5% or more equity owner (or any affiliate of any such entities referenced in clauses (A), (B) or (C)). Executive agrees that, in the event Executive is subpoenaed by any person or entity (including any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to Executive's employment by the Company, Executive will, to the extent not legally prohibited from doing so,

give prompt notice of such request to the Chief Legal Officer of Endo so that the Company may contest the right of the requesting person or entity to such disclosure before making such disclosure. Nothing in this provision shall require Executive to violate Executive's obligation to comply with valid legal process.

(e) Blue Pencil. It is the intent and desire of Executive and the Company that the provisions of this Section 11 be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Section 11 shall be determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party hereto, to delete therefrom the portion so determined to be invalid or unenforceable, such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made.

12. Remedies for Breach of Obligations under Sections 10 or 11 hereof. Executive acknowledges that the Company and its affiliates will suffer irreparable injury, not readily susceptible of valuation in monetary damages, if Executive breaches Executive's obligations under Sections 10 or 11 hereof. Accordingly, Executive agrees that the Company and its affiliates will be entitled, in addition to any other available remedies, to obtain injunctive relief against any breach or prospective breach by Executive of Executive's obligations under Sections 10 or 11 hereof in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business**.** Executive hereby submits to the non-exclusive jurisdiction of all those courts for the purposes of any actions or proceedings instituted by the Company or its affiliates to obtain that injunctive relief, and Executive agrees that process in any or all of those actions or proceedings may be served by registered mail, addressed to the last address provided by Executive to the Company, or in any other manner authorized by law.

13. Representations and Warranties.

(a) The Company represents and warrants that (i) it is fully authorized by action of the Board (and of any other person or body whose action is required) to enter into this Agreement and to perform its obligations under it, (ii) the execution, delivery and performance of this Agreement by it does not violate any applicable law, regulation, order, judgment or decree or any agreement, arrangement, plan or corporate governance document (x) to which it is a party or (y) by which it is bound, and (iii) upon the execution and delivery of this Agreement by the parties, this Agreement shall be its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(b) Executive represents and warrants to the Company that the execution and delivery by Executive of this Agreement do not, and the performance by Executive of Executive's obligations hereunder will not, with or without the giving of notice or the passage of time, or both: (a) violate any judgment, writ, injunction, or order of

any court, arbitrator, or governmental agency applicable to Executive; or (b) conflict with, result in the breach of any provisions of or the termination of, or constitute a default under, any agreement to which Executive is a party or by which Executive is or may be bound.

14. Miscellaneous.

(a) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or permitted assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to any of its affiliates, or to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The term the "Company" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified Mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by each party to the other; provided, that all notices to the Company shall be directed to the attention of the Chief Legal Officer of Endo. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(c) Indemnification. Executive shall be indemnified by the Company as, and to the extent, to the maximum extent permitted by applicable law as provided in the Company's certificate of incorporation or bylaws. In addition, the Company agrees to continue and maintain, at the Company's sole expense, a directors' and officers' liability insurance policy covering Executive both during the Employment Term and while the potential liability exists (but in no event longer than six (6) years, if such limitation applies to all other individuals covered by

such policy) after the Employment Term, that is no less favorable than the policy covering Board members and other executive officers of the Company from time to time. The obligations under this paragraph shall survive any termination of the Employment Term.

(d) Withholding. The Company shall be entitled to withhold the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Release of Claims. The termination benefits described in Sections 8(d)(ii) through 8(d)(iv) of this Agreement shall be conditioned on Executive delivering to the Company, a signed release of claims in the form of Exhibit A hereto within forty-five (45) days or twenty-one (21) days, as may be applicable under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, following Executive's termination date, and not revoking Executive's consent to such release of claims within seven (7) days of such execution; provided, however, that Executive shall not be required to release any rights Executive may have to be indemnified by, or be covered under any directors' and officers' liability insurance of, the Company under Section 14(c) of this Agreement, and provided further that, following a Change in Control (as defined in the Endo, Inc. 2024 Stock Incentive Plan), Executive's requirement to deliver a release shall be contingent on the Company delivering to Executive a release of claims in the form of Exhibit A hereto.

(f) Resignation as Officer or Director. Upon a termination of employment for any reason, Executive shall, resign each position (if any) that Executive then holds as an officer or director of the Company and any of its affiliates. Executive's execution of this Agreement shall be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(g) Executive Acknowledgement. Executive acknowledges and agrees Executive is subject to the Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time, and that Executive shall be subject to and shall adhere to any compensation clawback and/or recovery policies of the Company applicable to similarly situated executives, which shall apply, as applicable, to any compensation and benefits provided to Executive under this Agreement or in connection with Executive's employment with the Company, or Executive's termination therefrom.

(h) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any

condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

(i) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes Oxley Act of 2002, Section 409A of the Code, or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach of this Agreement; provided, however, that the Company shall provide economically equivalent payments or benefits to Executive to the extent permitted by law.

(j) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof. Any dispute hereunder may be adjudicated in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business.

(k) No Conflicts. Executive represents and warrants to the Company that Executive is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit Executive's ability to execute this Agreement or to carry out Executive's duties and responsibilities hereunder. The Company represents and warrants to Executive that the Company is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit the Company's ability to execute this Agreement or to carry out the Company's duties and responsibilities hereunder.

(l) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(m) Inconsistencies. In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or its affiliates (including any provisions relating to notice requirements and post-employment restrictions), the provisions of this Agreement shall control, unless Executive otherwise agrees in a

writing that expressly refers to the provision of this Agreement whose control Executive is waiving.

(n) Beneficiaries/References. In the event of Executive's death or a judicial determination of Executive's incompetence, references in this Agreement to Executive shall be deemed, where appropriate, to refer to Executive's beneficiary, estate or other legal representative.

(o) Survival. Except as otherwise set forth in this Agreement, the respective rights and obligations of the parties hereunder shall survive the Employment Term and any termination of Executive's employment. Without limiting the generality of the forgoing, the provisions of Sections 10, 11, and 12 shall survive the termination of the Employment Term.

(p) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, including any employment agreement with Endo, Inc., Endo International plc or any of their respective affiliates.

(q) Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

15. Certain Rules of Construction.

(a) The headings and subheadings set forth in this Agreement are inserted for the convenience of reference only and are to be ignored in any construction of the terms set forth herein.

(b) Wherever applicable, the neuter, feminine or masculine pronoun as used herein shall also include the masculine or feminine, as the case may be.

(c) The term "including" is not limiting and means "including without limitation."

(d) References in this Agreement to any statute or statutory provisions include a reference to such statute or statutory provisions as from time to time amended, modified, reenacted, extended, consolidated or replaced (whether before or after the date of this Agreement) and to any subordinate legislation made from time to time under such statute or statutory provision.

(e) References to "writing" or "written" include any non-transient means of representing or copying words legibly, including by facsimile or electronic mail.

(f) References to "$" are to United States dollars.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and Executive has executed this Agreement as of the day and year first above written.

ENDO USA, INC.

By: /s/ Blaise Coleman
Name: Blaise Coleman
Title: President and Chief Executive Officer

EXECUTIVE

By: /s/ Mark Bradley
Name: Mark Bradley

EXHIBIT A

FORM OF RELEASE AGREEMENT

THIS RELEASE AGREEMENT (the "Release") is made by and between Mark Bradley ("Executive") and Endo USA, Inc. (the "Company").

1. FOR AND IN CONSIDERATION of the payments and benefits provided in Section 8(d) (excluding clause (i)) of the Executive Employment Agreement between Executive and the Company effective as of May 10, 2024, (the "Employment Agreement"), Executive, for Executive, Executive's successors and assigns, executors and administrators, now and forever hereby releases and discharges the Company, together with all of its past and present parents, subsidiaries, and affiliates, together with each of their officers, directors, stockholders, partners, employees, agents, representatives and attorneys, and each of their subsidiaries, affiliates, estates, predecessors, successors, and assigns (hereinafter collectively referred to as the "Releasees") from any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected, which Executive or Executive's executors, administrators, successors or assigns ever had, now has or may hereafter claim to have by reason of any matter, cause or thing whatsoever; arising from the beginning of time up to the date Executive executes the Release: (i) relating in any way to Executive's employment relationship with the Company or any of the Releasees, or the termination of Executive's employment relationship with the Company or any of the Releasees; (ii) arising under or relating to the Employment Agreement; (iii) arising under any federal, local or state statute or regulation, including, without limitation, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Employee Retirement Income Security Act of 1974, the Equal Pay Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Family and Medical Leave Act, the Fair Labor Standards Act of 1938, Executive Order 11246, the Pennsylvania Human Relations Act, the Pennsylvania Whistleblower Law, the New York State Human Rights Law, the New York Labor Law and the New York Civil Rights Law and/or the applicable state or local law or ordinance against discrimination, each as amended; (iv) relating to wrongful employment termination or breach of contract; or (v) arising under or relating to any policy, agreement, understanding or promise, written or oral, formal or informal, between the Company and any of the Releasees and Executive; provided, however, that notwithstanding the foregoing, nothing contained in the Release shall in any way diminish or impair: (a) any rights Executive may have, from and after the date the Release is executed; (b) any rights to indemnification that may exist from time to time under the Company's certificate of incorporation or bylaws, or state law or any other indemnification agreement entered into between Executive and the Company; (c) any

rights Executive may have under any applicable general liability and/or directors and officers insurance policy maintained by the Company; (d) any rights Executive may have to payments and benefits specified under Sections 8(a)(i) and 8(a)(iii) of the definition of Accrued Compensation under the Employment Agreement; (e) the right to receive the following payments and benefits: [SPECIFIC LIST OF COMPENSATION AND BENEFITS PAYABLE UNDER SECTIONS 8(a)(ii), (iv), (v) AND (vi) OF THE EMPLOYMENT AGREEMENT, AND A SPECIFIC LIST OF LONG-TERM EQUITY AWARDS UNDER THE ENDO, INC. 2024 STOCK INCENTIVE PLAN THAT WILL VEST AND REMAIN EXERCISABLE TO BE INCLUDED]; (f) Executive's ability to bring appropriate proceedings to enforce the Release; and (g) any rights or claims Executive may have that cannot be waived under applicable law (collectively, the "Excluded Claims"). Executive further acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Releasees have fully satisfied any and all obligations whatsoever owed to Executive arising out of Executive's employment with the Company or any of the Releasees, and that no further payments or benefits are owed to Executive by the Company or any of the Releasees.

2. [Upon the Release becoming effective, the Company hereby discharges and generally releases Executive from all claims, causes of action, suits, agreements, and damages which the Company may have now or in the future against Executive for any act, omission or event relating to Executive's employment with the Company or termination of employment therefrom occurring up to and including the date on which the Company signs the Release (excluding any acts or omissions constituting fraud, theft, embezzlement or breach of fiduciary duty by Executive) to the extent that such claim, cause of action, suit, agreement or damages is based on facts, acts, omissions, circumstances or events actually known, or which should have been reasonably known, on the date on which the Company signs the Release by any officer or member of the Board of Directors of the Company.][1]

3. Executive acknowledges and agrees that Executive has been advised to consult with an attorney of Executive's choosing prior to signing the Release. Executive understands and agrees that Executive has the right and has been given the opportunity to review the Release with an attorney of Executive's choice should Executive so desire. Executive also agrees that Executive has entered into the Release freely and voluntarily. Executive further acknowledges and agrees that Executive has had at least [twenty-one (21)] [forty-five (45)] calendar days to consider the Release, although Executive may sign it sooner if Executive wishes, but in any case, not prior to the termination date. In addition, once Executive has signed the Release, Executive shall have seven (7) additional days from the date of execution to revoke Executive's consent and may do so by writing to: _____. The Release shall not be effective, and no payments shall be due hereunder, earlier than the eighth (8th) day after Executive shall have executed the Release and returned it to the Company, assuming that Executive had not revoked Executive's consent to the Release prior to such date.

[1] Insert upon a qualifying termination following a Change in Control.

4. It is understood and agreed by Executive that any payment made to Executive is not to be construed as an admission of any liability whatsoever on the part of the Company or any of the other Releasees, by whom liability is expressly denied.

5. The Release is executed by Executive voluntarily and is not based upon any representations or statements of any kind made by the Company or any of the other Releasees as to the merits, legal liabilities or value of Executive's claims. Executive further acknowledges that Executive has had a full and reasonable opportunity to consider the Release and that Executive has not been pressured or in any way coerced into executing the Release.

6. The exclusive venue for any disputes arising hereunder shall be the state or federal courts located in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business, and each of the parties hereto irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto also agrees that any final and unappealable judgment against a party hereto in connection with any action, suit or other proceeding may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment.

7. The Release and the rights and obligations of the parties hereto shall be governed and construed in accordance with the laws of the State of Delaware. If any provision hereof is unenforceable or is held to be unenforceable, such provision shall be fully severable, and this document and its terms shall be construed and enforced as if such unenforceable provision had never comprised a part hereof, the remaining provisions hereof shall remain in full force and effect, and the court construing the provisions shall add as a part hereof a provision as similar in terms and effect to such unenforceable provision as may be enforceable, in lieu of the unenforceable provision.

8. The Release shall inure to the benefit of and be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Executive and the Company have executed the Release as of the date and year provided below.

IMPORTANT NOTICE: BY SIGNING BELOW YOU RELEASE AND GIVE UP ANY AND ALL LEGAL CLAIMS, KNOWN AND UNKNOWN, THAT YOU MAY HAVE AGAINST THE COMPANY AND RELATED PARTIES.

ENDO USA, INC.	Mark Bradley
Dated: _____	Dated: _____

Exhibit 11

ENDO USA, INC.

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT (this "Agreement") is hereby effective as of May 10, 2024 (the "Effective Date"), by and between Endo USA, Inc. (the "Company"), a wholly-owned subsidiary of Endo, Inc. ("Endo"), and Matthew J. Maletta ("Executive") (hereinafter collectively referred to as "the parties").

In consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Term. Executive's employment with the Company under the terms and conditions of this Agreement will commence on the Effective Date and will continue until the termination of Executive's employment with the Company (the "Employment Term").

2. Employment. During the Employment Term:

   (a) Executive shall serve as Executive Vice President, Chief Legal Officer and Secretary of Endo and shall be assigned with the customary duties and responsibilities of such position.

   (b) Executive shall report directly to the Chief Executive Officer of Endo. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in a similar executive capacity.

   (c) Executive shall devote substantially full-time attention to the business and affairs of the Company and its affiliates. Executive may (i) serve on corporate, civic, charitable or non-profit boards or committees, subject in all cases to the prior approval of the Board and other applicable written policies of the Company and its affiliates as in effect from time to time, and (ii) manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions or events, so long as no such service or activity unreasonably interferes, individually or in the aggregate, with the performance of Executive's responsibilities hereunder.

   (d) Executive shall be subject to and shall abide by each of the personnel and compliance policies of the Company and its affiliates applicable and communicated in writing to similarly situated executives.

   (e) Executive shall provide services at a location or locations consistent with the written policies of the Company and its affiliates applicable to Executive and similarly situated executives, and will travel to additional locations to the extent reasonably necessary and appropriate to fulfill Executive's duties.

3. Annual Compensation.

(a) Base Salary. The Company agrees to pay or cause to be paid to Executive during the Employment Term a base salary at the rate of $735,471 per annum or such increased amount in accordance with this Section 3(a) (hereinafter referred to as the "Base Salary"). Such Base Salary shall be payable in accordance with the Company's customary practices applicable to similarly situated executives. Such Base Salary shall be reviewed at least annually by the Compensation & Human Capital Committee of the Board or a committee of the Board performing similar functions (the "Committee"), with the first such planned review to occur in 2025, and may be increased in the sole discretion of the Committee, but not decreased.

(b) Annual Incentive Compensation. For each fiscal year of the Company ending during the Employment Term, effective as of the 2024 fiscal year, Executive shall be eligible to receive a target annual cash bonus of 70% of Executive's Base Salary (such target bonus, as may hereafter be increased, the "Target Bonus") with the opportunity to receive a maximum annual cash bonus in accordance with the terms of the applicable annual cash bonus plan as in effect from time to time, subject to the achievement of performance targets set by the Committee. Such annual cash bonus ("Incentive Compensation") shall be paid in no event later than the 15th day of the third month following the end of the taxable year (of the Company or Executive, whichever is later) in which the performance targets have been achieved.

4. Long-Term Incentive Compensation.

(a) In 2024, Executive shall be eligible to receive long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be awarded in the sole discretion of the Committee and shall be subject to any vesting conditions and other terms and conditions set forth in the Endo, Inc. 2024 Stock Incentive Plan and any applicable award agreement(s).

(b) During the Employment Term and beginning in 2025, Executive shall be eligible to receive, in the sole discretion of the Committee, additional long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be subject to the terms and conditions set forth in the applicable plan and award agreements, and in all cases shall be as determined by the Committee; provided, that, such terms and conditions shall be no less favorable than those provided for other similarly situated executives of the Company. In 2025, the aggregate targeted grant date fair market value (as determined in the sole discretion of the Committee) of such long-term incentive compensation awards is expected to be 425% of Executive's Base Salary, to be awarded in the sole discretion of the Committee.

5. Other Benefits.

(a) Employee Benefits. During the Employment Term, Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company or its affiliates and made available to similarly situated employees generally, including all pension, retirement, profit sharing, savings, medical, hospitalization, disability, dental, life or travel accident insurance benefit plans, to the extent Executive is eligible under the terms of such plans. Executive's participation in such plans, practices and programs shall be on the same basis and terms as are applicable to employees of the Company generally. During the Employment Term, Executive shall also be entitled to participate in all executive benefit plans and entitled to all fringe benefits and perquisites generally made available by the Company or its affiliates to its similarly situated executives in accordance with current Company policy now maintained or hereafter established by the Company or its affiliates for the purpose of providing executive benefits or perquisites to comparable executive employees of the Company including, but not limited to, supplemental retirement, deferred compensation, supplemental medical or life insurance plans. Unless otherwise provided herein, Executive's participation in such plans and programs shall be on the same basis and terms as other similarly situated executives of the Company. No additional compensation provided under any of such plans shall be deemed to modify or otherwise affect the terms of this Agreement or any of Executive's entitlements hereunder. Executive is responsible for any taxes (other than taxes that are the Company's responsibility) that may be due based upon the value of the benefits or perquisites provided pursuant to this Agreement whether provided during or following the Employment Term. For the avoidance of doubt, Executive shall not be entitled to any excise tax gross-up under Section 280G or Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any successor provision), or any other tax gross-up.

(b) Business Expenses. Upon submission of proper invoices in accordance with the Company's normal procedures, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses incurred by Executive in connection with the performance of Executive's duties hereunder. Such reimbursement shall be made in no event later than the end of the calendar year following the calendar year in which the expenses were incurred.

(c) Office and Facilities. During the Employment Term, Executive shall be provided with an appropriate office at the primary Endo location where Executive is required to provide services, with such administrative and other support facilities as are commensurate with Executive's status with the Company and its affiliates, which shall be adequate for the performance of Executive's duties hereunder.

(d) Vacation and Sick Leave. Executive shall be entitled, without loss of pay, to absent Executive voluntarily from the performance of Executive's employment under this Agreement, pursuant to the following:

(i) Executive shall be entitled to annual vacation in accordance with the vacation policies of the Company as in effect from time to time, which shall in no event be less than four weeks per year; and

(ii) Executive shall be entitled to sick leave (without loss of pay) in accordance with the Company's policies as in effect from time to time.

6. Termination. The Employment Term and Executive's employment hereunder may be terminated under the circumstances set forth below; provided, however, that notwithstanding anything contained herein to the contrary, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement unless Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code.

(a) Disability. The Company may terminate Executive's employment on written notice to Executive after having reasonably established Executive's Disability. For purposes of this Agreement, Executive will be deemed to have a "Disability" if, as a result of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, Executive is unable to perform the core functions of Executive's position (with or without reasonable accommodation) or is receiving income replacement benefits for a period of six (6) months or more under the Company's long-term disability plan. Executive shall be entitled to the compensation and benefits provided for under this Agreement for any period prior to Executive's termination by reason of Disability during which Executive is unable to work due to a physical or mental infirmity in accordance with the Company's policies for similarly situated executives.

(b) Death. Executive's employment shall be terminated as of the date of Executive's death.

(c) Cause. The Company may terminate Executive's employment for Cause (as defined below), effective as of the date of the Notice of Termination (as defined in Section 7 below) that notifies Executive of Executive's termination for Cause. "Cause" shall mean, for purposes of this Agreement: (i) the continued failure by Executive to use good faith efforts in the performance of Executive's duties under this Agreement (other than any such failure resulting from Disability or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of Executive by a court of competent jurisdiction; (iii) the engagement by Executive in misconduct that has caused, or, is reasonably likely to cause, material harm (financial or otherwise) to the Company, including, without limitation (A) the unauthorized disclosure of material secret or Confidential Information (as defined in Section 10(d) below) of the Company or any of its affiliates, (B) the debarment of the Company or any of its affiliates by the U.S. Food and Drug Administration or any successor agency (the "FDA") or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its affiliates by any other governmental authority, or (C) the revocation,

suspension or denial of any registration, license, or other governmental authorization of the Company or any of its affiliates, including any registration of the Company or any of its affiliates with the U.S. Drug Enforcement Administration or any successor agency (the "DEA") and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of Executive by the FDA or the debarment, suspension or other exclusion of Executive by any other governmental authority; (v) the continued material breach by Executive of this Agreement; (vi) any material breach by Executive of a Company policy; (vii) any breach by Executive of a Company policy related to sexual or other types of harassment or abusive conduct; or (viii) Executive making, or being found to have made, a certification relating to the Company's financial statements and public filings that is known to Executive to be false. Notwithstanding the foregoing, prior to having Cause for Executive's termination (other than as described in clauses (ii), (iv) and (vii) above), the Company must deliver a written demand to Executive which specifically identifies the conduct that may provide grounds for Cause within ninety (90) calendar days of the Company's actual knowledge of such conduct, events or circumstances, and Executive must have failed to cure such conduct (if curable) within thirty (30) days after such demand. References to the Company in subsections (i) through (viii) of this paragraph shall also include affiliates of the Company.

(d) Without Cause. The Company may terminate Executive's employment without Cause. The Company shall deliver to Executive a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment without Cause and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period, provided the Company pays Base Salary through the end of such notice period.

(e) Good Reason. Executive may terminate employment with the Company for Good Reason (as defined below) by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment for Good Reason. The Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company pays Base Salary through the end of such notice period. For purposes of this Agreement, "Good Reason" means any of the following without Executive's written consent: (i) a diminution in Executive's Base Salary, a material diminution in Target Bonus (provided that failure to earn a bonus equal to or in excess of the Target Bonus by reason of failure to achieve applicable performance goals shall not be deemed Good Reason) or material diminution in benefits; (ii) a material diminution of Executive's position, responsibilities, duties or authorities from those in effect as of the Effective Date; (iii) any change in reporting structure such that Executive is required to report to someone other than the Chief Executive Officer of Endo, the Board or a committee of the Board; (iv) any material breach by the Company of its obligations under this Agreement (including the material

failure to pay any amounts due hereunder when due or the failure of the Company to abide by the requirements of Section 14(a)(i) below with respect to successors or permitted assigns); or (v) the Company requiring Executive to be based at (and regularly commute to) any office or location that increases the length of Executive's commute by more than fifty (50) miles when compared to the Effective Date. Executive shall provide notice of the existence of the Good Reason condition within ninety (90) days of the date Executive learns of the condition, and the Company shall have a period of thirty (30) days during which it may remedy the condition, and in case of full remedy such condition shall not be deemed to constitute Good Reason hereunder.

(f) Without Good Reason. Executive may voluntarily terminate Executive's employment without Good Reason by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company shall not be obligated to pay any amount through the end of such notice period.

7. Notice of Termination. Any purported termination by the Company on one hand, or by Executive on the other hand, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates a termination date, the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. For purposes of this Agreement, no such purported termination of Executive's employment hereunder shall be effective without such Notice of Termination (unless waived by the party entitled to receive such notice).

8. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive shall be entitled to the following benefits:

(a) Termination by the Company for Cause or by Executive Without Good Reason. If Executive's employment is terminated by the Company for Cause or by Executive without Good Reason, the Company shall pay Executive:

(i) any accrued and unpaid Base Salary, payable on the next payroll date;

(ii) any Incentive Compensation earned but unpaid in respect of any completed fiscal year preceding the termination date, payable at the time annual incentive compensation is paid to other similarly situated executives;

(iii) reimbursement for any and all monies advanced or expenses incurred in connection with Executive's employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the period ending on the termination date, which amount shall be reimbursed within

thirty (30) days of the Company's receipt of proper documentation from Executive;

(iv) any accrued and unpaid vacation pay, payable on the next payroll date;

(v) any previous compensation that Executive had previously deferred (including any interest earned or credited thereon), in accordance with the terms and conditions of the applicable deferred compensation plans or arrangements then in effect, to the extent vested as of Executive's termination date, paid pursuant to the terms of such plans or arrangements; and

(vi) any amount or benefit as provided under any benefit plan or program in accordance with the terms thereof (the foregoing items in Sections 8(a)(i) through 8(a)(v) being collectively referred to as the "Accrued Compensation").

(b) Termination by the Company for Disability. If Executive's employment is terminated by the Company for Disability, the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) an amount equal to the Incentive Compensation that Executive would have been entitled to receive in respect of the fiscal year in which Executive's termination date occurs, had Executive continued in employment until the end of such fiscal year, which amount, determined based on actual performance for such year relative to the performance goals applicable to Executive (but without any exercise of negative discretion with respect to Executive in excess of that applied to either similarly situated executives of the Company generally or in accordance with the Company's historical past practice), shall be multiplied by a fraction (A) the numerator of which is the number of days in such fiscal year through the termination date and (B) the denominator of which is 365 (the "Pro-Rata Bonus") and shall be payable in a lump sum payment at the time such bonus or annual incentive awards are payable to other participants. Further, upon Executive's Disability (irrespective of any termination of employment related thereto), the Company shall pay Executive for twenty-four (24) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and

(iii) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such

termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage (the "Benefits Continuation").

(c) Termination By Reason of Death. If Executive's employment is terminated by reason of Executive's death, the Company shall pay Executive's beneficiaries:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus; and

(iii) continued coverage for Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as the dependents of active employees, which such period shall run concurrently with the COBRA period.

(d) Termination by the Company Without Cause or by Executive for Good Reason. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason, then, subject to Section 14(e), the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to two (2) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

(iv) the Benefits Continuation.

(e) No Mitigation. Executive shall not be required to mitigate the amount of any payment provided for under this Section 8 by seeking other employment or

otherwise and, except as provided in Sections 8(b)(iii) and 8(d)(iv) above, no such payment shall be offset or reduced by the amount of any compensation or benefits provided to Executive in any subsequent employment. Further, the Company's obligations to make any payments hereunder shall not be subject to or affected by any set-off, counterclaim or defense which the Company may have against Executive.

9. Certain Tax Treatment.

(a) Golden Parachute Tax. To the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, Executive under any other plan or agreement of the Company or any of its affiliates (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Code or any successor provision thereto, or any similar tax imposed by state or local law, then Executive may, in Executive's sole discretion (except as provided herein below) waive the right to receive any payments or distributions (or a portion thereof) by the Company in the nature of compensation to or for Executive's benefit if and to the extent necessary so that no Payment to be made or benefit to be provided to Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"), but only if such reduction results in a higher after-tax payment to Executive after taking into account the Excise Tax and any additional taxes (including federal, state and local income taxes, employment, social security and Medicare taxes and all other applicable taxes) Executive would pay if such Payments were not reduced. If so waived, the Company shall reduce or eliminate the Payments, to effect the provisions of this Section 9 based upon Section 9(b) below. The determination of the amount of Payments that would be required to be reduced to the Limited Payment Amount pursuant to this Agreement and the amount of such Limited Payment Amount shall be made, at the Company's expense, by a reputable accounting firm selected by Executive and reasonably acceptable to the Company (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to the Company and Executive within ten (10) days of the date of termination, if applicable, or such other time as specified by mutual agreement of the Company and Executive, and if the Accounting Firm determines that no Excise Tax is payable by Executive with respect to the Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such Payments. The Determination shall be binding, final and conclusive upon the Company and Executive, absent manifest error. For purposes of making the calculations required by this Section 9(a), the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and rates, and rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. In furtherance of the above, to the extent requested by Executive, the Company shall cooperate in good faith in valuing, and the Accounting Firm shall value, services to be provided by Executive

(including Executive refraining from performing services pursuant to any covenant not to compete) before, on or after the date of the transaction which causes the application of Section 4999 of the Code, such that payments in respect of such services may be considered to be "reasonable compensation" within the meaning of the regulations under Section 4999 of the Code.

(b) Ordering of Reduction. In the case of a reduction in the Payments pursuant to Section 9(a), the Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata.

(c) Section 409A. The parties intend for the payments and benefits under this Agreement to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. In the event the Company determines that a payment or benefit under this Agreement may not be in compliance with Section 409A of the Code, subject to Section 5(a) herein, the Company shall reasonably confer with Executive in order to modify or amend this Agreement to comply with Section 409A of the Code and to do so in a manner to best preserve the economic benefit of this Agreement. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, (i) no amounts shall be paid to Executive under Section 8 of this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code; (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's separation from service (or death, if earlier), with interest for any cash payments so delayed, from the date such cash amounts would otherwise have been paid at the short-term applicable federal rate, compounded semi-annually, as determined under Section 1274 of the Code for the month in which the payment would have been made but for the delay in payment required to avoid the imposition of an additional rate of tax on Executive; (iii) each amount

to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of Section 409A of the Code; (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise; and (v) amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one (1) year may not affect amounts reimbursable or provided in any subsequent year.

10. Records and Confidential Data.

(a) Executive acknowledges that in connection with the performance of Executive's duties during the Employment Term, the Company or its affiliates will make available to Executive, or Executive will develop and have access to, certain Confidential Information (as defined below) of the Company and its affiliates. Executive acknowledges and agrees that any and all Confidential Information learned or obtained by Executive during the course of Executive's employment by the Company or otherwise, whether developed by Executive alone or in conjunction with others or otherwise, shall be and is the property of the Company and its affiliates.

(b) During the Employment Term and thereafter, Confidential Information will be kept confidential by Executive, will not be used in any manner that is detrimental to the Company or its affiliates, will not be used other than in connection with Executive's discharge of Executive's duties hereunder, and will be safeguarded by Executive from unauthorized disclosure; provided, however, that Confidential Information may be disclosed by Executive (i) to the Company and its affiliates, or to any authorized agent or representative of any of them, (ii) in connection with performing Executive's duties hereunder, (iii) without limiting Section 10(g) of this Agreement, when required to do so by law or requested by a court, governmental agency, legislative body, arbitrator or other person with apparent jurisdiction to order Executive to divulge, disclose or make accessible such information, provided that Executive, to the extent legally permitted, notifies the Company prior to such disclosure, (iv) in the course of any proceeding under Sections 11 or 12 of this Agreement or Section 5 of the Release, subject to the prior entry of a confidentiality order, or (v) in confidence to an attorney or other professional advisor for the purpose of securing professional advice, so long as such attorney or advisor is subject to confidentiality restrictions no less restrictive than those applicable to Executive hereunder.

(c) On Executive's last day of employment with the Company, or at such earlier date as requested by the Company, (i) Executive will return to the Company all written Confidential Information that has been provided to, or prepared by, Executive; (ii) at the election of the Company, Executive will return to the Company or destroy all copies of any analyses, compilations, studies or other documents prepared by

Executive or for Executive's use containing or reflecting any Confidential Information; and (iii) Executive will return all Company property. Executive shall deliver to the Company a document certifying Executive's compliance with this Section 10(c).

(d) For the purposes of this Agreement, "Confidential Information" shall mean all confidential and proprietary information of the Company and its affiliates, including:

(i) trade secrets concerning the business and affairs of the Company and its affiliates, product specifications, data, know-how, formulae, compositions, processes, non-public patent applications, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), computer software and database technologies, systems, structures, and architectures (and related formulae, compositions, processes, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information);

(ii) information concerning the business and affairs of the Company and its affiliates (which includes unpublished financial statements, financial projections and budgets, unpublished and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, to the extent not publicly known, personnel training and techniques and materials) however documented; and

(iii) notes, analysis, compilations, studies, summaries, and other material prepared by or for the Company or its affiliates containing or based, in whole or in part, on any information included in the foregoing. For purposes of this Agreement, Confidential Information shall not include and Executive's obligations shall not extend to (A) information that is generally available to the public, (B) information obtained by Executive other than pursuant to or in connection with this employment, (C) information that is required to be disclosed by law or legal process, and (D) Executive's rolodex and similar address books, including electronic address books, containing contact information.

(e) Nothing herein or elsewhere shall preclude Executive from retaining and using (i) Executive's personal papers and other materials of a personal nature, including photographs, contacts, correspondence, personal diaries, and personal files (so long as no such materials are covered by any Company hold order), (ii) documents relating to Executive's personal entitlements and obligations, and (iii) information that is necessary for Executive's personal tax purposes.

(f) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company or its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(g) Notwithstanding anything set forth in this Agreement or any other agreement that Executive has with the Company or its affiliates to the contrary, Executive shall not be prohibited from reporting possible violations of federal or state law or regulation to any governmental agency or entity, legislative body, or any self-regulatory organization, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, nor is Executive required to notify the Company regarding any such reporting, disclosure or cooperation with the government.

11. Covenant Not to Solicit, Not to Compete, Not to Disparage, to Cooperate in Litigation and Not to Cooperate with Non-Governmental Third Parties.

(a) Covenant Not to Solicit. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, not to solicit or participate in or assist in any way in the solicitation of any (i) customers or clients of the Company or its affiliates whom Executive first met or about whom learned Confidential Information through Executive's employment with the Company and (ii) suppliers, employees or agents of the Company or its affiliates. For purposes of this covenant, "solicit" or "solicitation" means directly or indirectly influencing or attempting to influence any customers, clients, suppliers, employees or agents of the Company or its affiliates to cease doing business with, or to reduce the level of business with, the Company and its affiliates or, with respect to employees or exclusive agents, to become employed or engaged by any other person, partnership, firm, corporation or other entity. Executive agrees that the covenants contained in this Section 11(a) are reasonable and desirable to protect the Confidential Information of the Company and its affiliates; provided, that solicitation through general advertising not targeted at the Company's or its

affiliates' employees or the provision of references shall not constitute a breach of such obligations.

(b) Covenant Not to Compete.

(i) The Company and its affiliates are currently engaged in the business of branded and generic pharmaceuticals, with a focus on product development, clinical development, manufacturing, distribution and sales & marketing. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, other than a cessation of employment occurring after a Change in Control (as defined in the Endo, Inc. 2024 Stock Incentive Plan), that Executive will not, unless otherwise agreed to by the Chief Executive Officer of Endo (following approval by the Chair of the Committee), anywhere in the world where, at the time of Executive's termination of employment, the Company develops, manufactures, distributes, markets or sells its products, except in the course of Executive's employment hereunder, directly or indirectly manage, operate, control, or participate in the management, operation, or control of, be employed by, associated with, or in any manner connected with, lend Executive's name to, or render services or advice to, any third party or any business whose products or services compete in whole or in part with the products or services (both on the market and in development) material to the Company or any business unit on the termination date that constitutes more than 5% of the Company's revenue on the termination date (a "Competing Business"); provided, however, that Executive may in any event (x) own up to a 5% passive ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that Executive recuses Executive fully and completely from all matters relating to such business; and provided, further, that the foregoing shall not preclude or limit Executive's activities with respect to the practice of law. Executive and the Company acknowledge and agree that, solely with respect to the practice of law, the foregoing noncompetition obligations shall not apply and this Agreement shall be construed in all respects consistent with Rule 5.6 of the Pennsylvania Rules of Professional Conduct and Rule 5.6 of the Delaware Lawyers' Rules of Professional Conduct.

(ii) For purposes of this Section 11(b), any third party or any business whose products compete includes any entity with which the Company or its affiliates has had a product(s) licensing agreement during the Employment Term and any entity with which the Company or any of its affiliates is at the time of termination actively negotiating, and eventually concludes

within twelve (12) months of the Employment Term, a commercial agreement.

(iii) Notwithstanding the foregoing, it shall not be a violation of this Section 11(b), for Executive to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and Executive does not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is, or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which Executive could not make directly, provided that in connection therewith, Executive does not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if Executive does not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, Executive shall remain bound by all other post-employment obligations under this Agreement including Executive's obligations under Sections 10, 11(a), 11(c) and 11(d) herein; provided, further, that Executive's provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this Section 11(b)(iii) shall be subject to the prior approval of the Board.

(c) Nondisparagement. Executive covenants that during and following the Employment Term, Executive will not disparage or encourage or induce others to disparage the Company or its affiliates, together with all of their respective past and present directors and officers, as well as their respective past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers and each of their predecessors, successors and assigns (collectively, the "Company Entities and Persons"); provided, that such limitation shall extend to past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers only in their capacities as such or in respect of their relationship with the Company and its affiliates. The Company shall instruct its officers and directors not to, during and following the Employment Term, make or issue any statement that disparages Executive to any third parties or otherwise encourage or induce others to disparage Executive. The term "disparage" includes, without limitation, comments or statements adversely affecting in any manner (i) the conduct of the business of the Company Entities and Persons or Executive, or (ii) the business reputation of the Company Entities and Persons or Executive. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in any judicial, administrative or legal process or otherwise as required by law, prevent either

party from engaging in truthful testimony pursuant to any proceeding under this Section 11 or Section 12 below or Section 5 of the Release or prevent Executive from making statements in the course of doing Executive's normal duties for the Company.

(d) Cooperation in Any Investigations and Litigation; No Cooperation with Non-Governmental Third Parties. During the Employment Term and thereafter, Executive shall provide truthful information and otherwise assist and cooperate with the Company and its affiliates, and its counsel, (i) in connection with any investigation, inquiry, administrative, regulatory or judicial proceedings, or in connection with any dispute or claim of any kind that may be made against, by, or with respect to the Company, as reasonably requested by the Company (including Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in or may come into Executive's possession), and (ii) in all matters concerning requests for information about the services or advice Executive provides or provided to the Company during Executive's employment with the Company, its affiliates and their predecessors. Such cooperation shall be subject to Executive's business and personal commitments and shall not require Executive to cooperate against Executive's own legal interests or the legal interests of any future employer of Executive. Executive shall use the Company's counsel for all matters in connection with this Section 11(d); provided, however, that if there exists an actual conflict of interest between Executive and the Company's counsel, Executive may retain separate counsel reasonably acceptable to the Company. The existence of an actual conflict of interest, and whether such conflict may be waived, shall be determined pursuant to the rules of attorney professional conduct and applicable law. The Company agrees to promptly reimburse Executive for reasonable expenses reasonably incurred by Executive, in connection with Executive's cooperation pursuant to this Section 11(d) (including travel expenses at the level of travel permitted by this Agreement and reasonable attorney fees in the event separate legal counsel for Executive is required due to a conflict of interest). Such reimbursements shall be made as soon as practicable, and in no event later than the calendar year following the year in which the expenses are incurred. Executive also shall not support (financially or otherwise), counsel or assist any attorneys or their clients or any other non-governmental person in the presentation or prosecution of, encourage any non-governmental person to raise, or suggest or recommend to any non-governmental person that such person could or should raise, in each case, any disputes, differences, grievances, claims, charges, or complaints against the Company and/or its affiliates that (x) arises out of, or relates to, any period of time on or prior to Executive's last day of employment with the Company or (y) involves any information Executive learned during Executive's employment with the Company; provided, that, after twelve (12) months following Executive's termination of employment with the Company, such prohibition shall not extend to any such actions taken by Executive on behalf of (A) Executive's then current

employer, (B) any entity with respect to which Executive is then a member of the board of directors or managers (as applicable), or (C) any non-publicly traded entity with respect to which Executive is a 5% or more equity owner (or any affiliate of any such entities referenced in clauses (A), (B) or (C)). Executive agrees that, in the event Executive is subpoenaed by any person or entity (including any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to Executive's employment by the Company, Executive will, to the extent not legally prohibited from doing so, give prompt notice of such request to the Chief Executive Officer of Endo so that the Company may contest the right of the requesting person or entity to such disclosure before making such disclosure. Nothing in this provision shall require Executive to violate Executive's obligation to comply with valid legal process.

(e) Blue Pencil. It is the intent and desire of Executive and the Company that the provisions of this Section 11 be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Section 11 shall be determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party hereto, to delete therefrom the portion so determined to be invalid or unenforceable, such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made.

12. Remedies for Breach of Obligations under Sections 10 or 11 hereof. Executive acknowledges that the Company and its affiliates will suffer irreparable injury, not readily susceptible of valuation in monetary damages, if Executive breaches Executive's obligations under Sections 10 or 11 hereof. Accordingly, Executive agrees that the Company and its affiliates will be entitled, in addition to any other available remedies, to obtain injunctive relief against any breach or prospective breach by Executive of Executive's obligations under Sections 10 or 11 hereof in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business**.** Executive hereby submits to the non-exclusive jurisdiction of all those courts for the purposes of any actions or proceedings instituted by the Company or its affiliates to obtain that injunctive relief, and Executive agrees that process in any or all of those actions or proceedings may be served by registered mail, addressed to the last address provided by Executive to the Company, or in any other manner authorized by law.

13. Representations and Warranties.

(a) The Company represents and warrants that (i) it is fully authorized by action of the Board (and of any other person or body whose action is required) to enter into this Agreement and to perform its obligations under it, (ii) the execution, delivery and performance of this Agreement by it does not violate any applicable law, regulation, order, judgment or decree or any agreement, arrangement, plan or corporate governance document (x) to which it is a party or (y) by which it is bound, and (iii) upon the execution and delivery of this Agreement by the parties, this Agreement shall be its valid and binding obligation, enforceable against it in

accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(b) Executive represents and warrants to the Company that the execution and delivery by Executive of this Agreement do not, and the performance by Executive of Executive's obligations hereunder will not, with or without the giving of notice or the passage of time, or both: (a) violate any judgment, writ, injunction, or order of any court, arbitrator, or governmental agency applicable to Executive; or (b) conflict with, result in the breach of any provisions of or the termination of, or constitute a default under, any agreement to which Executive is a party or by which Executive is or may be bound.

14. Miscellaneous.

(a) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or permitted assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to any of its affiliates, or to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The term the "Company" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified Mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by each party to the other; provided, that all notices to the Company shall be directed to the attention of the Chief Executive Officer of Endo. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(c) Indemnification. Executive shall be indemnified by the Company as, and to the extent, to the maximum extent permitted by applicable law as provided in the Company's certificate of incorporation or bylaws. In addition, the Company agrees to continue and maintain, at the Company's sole expense, a directors' and officers' liability insurance policy covering Executive both during the Employment Term and while the potential liability exists (but in no event longer than six (6) years, if such limitation applies to all other individuals covered by such policy) after the Employment Term, that is no less favorable than the policy covering Board members and other executive officers of the Company from time to time. The obligations under this paragraph shall survive any termination of the Employment Term.

(d) Withholding. The Company shall be entitled to withhold the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Release of Claims. The termination benefits described in Sections 8(d)(ii) through 8(d)(iv) of this Agreement shall be conditioned on Executive delivering to the Company, a signed release of claims in the form of Exhibit A hereto within forty-five (45) days or twenty-one (21) days, as may be applicable under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, following Executive's termination date, and not revoking Executive's consent to such release of claims within seven (7) days of such execution; provided, however, that Executive shall not be required to release any rights Executive may have to be indemnified by, or be covered under any directors' and officers' liability insurance of, the Company under Section 14(c) of this Agreement.

(f) Resignation as Officer or Director. Upon a termination of employment for any reason, Executive shall, resign each position (if any) that Executive then holds as an officer or director of the Company and any of its affiliates. Executive's execution of this Agreement shall be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(g) Executive Acknowledgement. Executive acknowledges and agrees Executive is subject to the Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time, and that Executive shall be subject to and shall adhere to any compensation clawback and/or recovery policies of the Company applicable to similarly situated executives, which shall apply, as applicable, to any compensation and benefits provided to Executive under this Agreement or in connection with Executive's employment with the Company, or Executive's termination therefrom.

(h) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

(i) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes Oxley Act of 2002, Section 409A of the Code, or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach of this Agreement; provided, however, that the Company shall provide economically equivalent payments or benefits to Executive to the extent permitted by law.

(j) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof. Any dispute hereunder may be adjudicated in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business.

(k) No Conflicts. Executive represents and warrants to the Company that Executive is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit Executive's ability to execute this Agreement or to carry out Executive's duties and responsibilities hereunder. The Company represents and warrants to Executive that the Company is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit the Company's ability to execute this Agreement or to carry out the Company's duties and responsibilities hereunder.

(l) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(m) Inconsistencies. In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or its affiliates (including any provisions relating to notice requirements and post-employment restrictions), the provisions of this Agreement shall control, unless Executive otherwise agrees in a writing that expressly refers to the provision of this Agreement whose control Executive is waiving.

(n) Beneficiaries/References. In the event of Executive's death or a judicial determination of Executive's incompetence, references in this Agreement to Executive shall be deemed, where appropriate, to refer to Executive's beneficiary, estate or other legal representative.

(o) Survival. Except as otherwise set forth in this Agreement, the respective rights and obligations of the parties hereunder shall survive the Employment Term and any termination of Executive's employment. Without limiting the generality of the forgoing, the provisions of Sections 10, 11, and 12 shall survive the termination of the Employment Term.

(p) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, including any employment agreement with Endo, Inc., Endo International plc or any of their respective affiliates.

(q) Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

15. Certain Rules of Construction.

(a) The headings and subheadings set forth in this Agreement are inserted for the convenience of reference only and are to be ignored in any construction of the terms set forth herein.

(b) Wherever applicable, the neuter, feminine or masculine pronoun as used herein shall also include the masculine or feminine, as the case may be.

(c) The term "including" is not limiting and means "including without limitation."

(d) References in this Agreement to any statute or statutory provisions include a reference to such statute or statutory provisions as from time to time amended, modified, reenacted, extended, consolidated or replaced (whether before or after the date of this Agreement) and to any subordinate legislation made from time to time under such statute or statutory provision.

(e) References to “writing” or “written” include any non-transient means of representing or copying words legibly, including by facsimile or electronic mail.

(f) References to “$” are to United States dollars.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and Executive has executed this Agreement as of the day and year first above written.

ENDO USA, INC.

By: /s/ Blaise Coleman
Name: Blaise Coleman
Title: President and Chief Executive Officer

EXECUTIVE

By: /s/ Matthew J. Maletta
Name: Matthew J. Maletta

EXHIBIT A

FORM OF RELEASE AGREEMENT

THIS RELEASE AGREEMENT (the "Release") is made by and between Matthew J. Maletta ("Executive") and Endo USA, Inc. (the "Company").

1. FOR AND IN CONSIDERATION of the payments and benefits provided in Section 8(d) (excluding clause (i)) of the Executive Employment Agreement between Executive and the Company effective as of May 10, 2024, (the "Employment Agreement"), Executive, for Executive, Executive's successors and assigns, executors and administrators, now and forever hereby releases and discharges the Company, together with all of its past and present parents, subsidiaries, and affiliates, together with each of their officers, directors, stockholders, partners, employees, agents, representatives and attorneys, and each of their subsidiaries, affiliates, estates, predecessors, successors, and assigns (hereinafter collectively referred to as the "Releasees") from any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected, which Executive or Executive's executors, administrators, successors or assigns ever had, now has or may hereafter claim to have by reason of any matter, cause or thing whatsoever; arising from the beginning of time up to the date Executive executes the Release: (i) relating in any way to Executive's employment relationship with the Company or any of the Releasees, or the termination of Executive's employment relationship with the Company or any of the Releasees; (ii) arising under or relating to the Employment Agreement; (iii) arising under any federal, local or state statute or regulation, including, without limitation, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Employee Retirement Income Security Act of 1974, the Equal Pay Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Family and Medical Leave Act, the Fair Labor Standards Act of 1938, Executive Order 11246, the Pennsylvania Human Relations Act, the Pennsylvania Whistleblower Law, the New York State Human Rights Law, the New York Labor Law and the New York Civil Rights Law and/or the applicable state or local law or ordinance against discrimination, each as amended; (iv) relating to wrongful employment termination or breach of contract; or (v) arising under or relating to any policy, agreement, understanding or promise, written or oral, formal or informal, between the Company and any of the Releasees and Executive; provided, however, that notwithstanding the foregoing, nothing contained in the Release shall in any way diminish or impair: (a) any rights Executive may have, from and after the date the Release is executed; (b) any rights to indemnification that may exist from time to time under the Company's certificate of incorporation or bylaws, or state law or any other indemnification agreement entered into between Executive and the Company; (c) any

rights Executive may have under any applicable general liability and/or directors and officers insurance policy maintained by the Company; (d) any rights Executive may have to payments and benefits specified under Sections 8(a)(i) and 8(a)(iii) of the definition of Accrued Compensation under the Employment Agreement; (e) the right to receive the following payments and benefits: [SPECIFIC LIST OF COMPENSATION AND BENEFITS PAYABLE UNDER SECTIONS 8(a)(ii), (iv), (v) AND (vi) OF THE EMPLOYMENT AGREEMENT, AND A SPECIFIC LIST OF LONG-TERM EQUITY AWARDS UNDER THE ENDO, INC. 2024 STOCK INCENTIVE PLAN THAT WILL VEST AND REMAIN EXERCISABLE TO BE INCLUDED]; (f) Executive's ability to bring appropriate proceedings to enforce the Release; and (g) any rights or claims Executive may have that cannot be waived under applicable law (collectively, the "Excluded Claims"). Executive further acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Releasees have fully satisfied any and all obligations whatsoever owed to Executive arising out of Executive's employment with the Company or any of the Releasees, and that no further payments or benefits are owed to Executive by the Company or any of the Releasees.

2. Executive acknowledges and agrees that Executive has been advised to consult with an attorney of Executive's choosing prior to signing the Release. Executive understands and agrees that Executive has the right and has been given the opportunity to review the Release with an attorney of Executive's choice should Executive so desire. Executive also agrees that Executive has entered into the Release freely and voluntarily. Executive further acknowledges and agrees that Executive has had at least [twenty-one (21)] [forty-five (45)] calendar days to consider the Release, although Executive may sign it sooner if Executive wishes, but in any case, not prior to the termination date. In addition, once Executive has signed the Release, Executive shall have seven (7) additional days from the date of execution to revoke Executive's consent and may do so by writing to: _____. The Release shall not be effective, and no payments shall be due hereunder, earlier than the eighth (8th) day after Executive shall have executed the Release and returned it to the Company, assuming that Executive had not revoked Executive's consent to the Release prior to such date.

3. It is understood and agreed by Executive that any payment made to Executive is not to be construed as an admission of any liability whatsoever on the part of the Company or any of the other Releasees, by whom liability is expressly denied.

4. The Release is executed by Executive voluntarily and is not based upon any representations or statements of any kind made by the Company or any of the other Releasees as to the merits, legal liabilities or value of Executive's claims. Executive further acknowledges that Executive has had a full and reasonable opportunity to consider the Release and that Executive has not been pressured or in any way coerced into executing the Release.

5. The exclusive venue for any disputes arising hereunder shall be the state or federal courts located in the State of Delaware or, at the Company's election, in any other state in which

Executive maintains Executive's principal residence or Executive's principal place of business, and each of the parties hereto irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto also agrees that any final and unappealable judgment against a party hereto in connection with any action, suit or other proceeding may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment.

6. The Release and the rights and obligations of the parties hereto shall be governed and construed in accordance with the laws of the State of Delaware. If any provision hereof is unenforceable or is held to be unenforceable, such provision shall be fully severable, and this document and its terms shall be construed and enforced as if such unenforceable provision had never comprised a part hereof, the remaining provisions hereof shall remain in full force and effect, and the court construing the provisions shall add as a part hereof a provision as similar in terms and effect to such unenforceable provision as may be enforceable, in lieu of the unenforceable provision.

7. The Release shall inure to the benefit of and be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Executive and the Company have executed the Release as of the date and year provided below.

IMPORTANT NOTICE: BY SIGNING BELOW YOU RELEASE AND GIVE UP ANY AND ALL LEGAL CLAIMS, KNOWN AND UNKNOWN, THAT YOU MAY HAVE AGAINST THE COMPANY AND RELATED PARTIES.

ENDO USA, INC.	Matthew J. Maletta
Dated: _____	Dated: _____

Exhibit 12

ENDO USA, INC.

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT (this "Agreement") is hereby effective as of May 10, 2024 (the "Effective Date"), by and between Endo USA, Inc. (the "Company"), a wholly-owned subsidiary of Endo, Inc. ("Endo"), and Patrick Barry ("Executive") (hereinafter collectively referred to as "the parties").

In consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Term. Executive's employment with the Company under the terms and conditions of this Agreement will commence on the Effective Date and will continue until the termination of Executive's employment with the Company (the "Employment Term").

2. Employment. During the Employment Term:

   (a) Executive shall serve as Executive Vice President and President, Global Commercial Operations of Endo and shall be assigned with the customary duties and responsibilities of such position.

   (b) Executive shall report directly to the Chief Executive Officer of Endo. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in a similar executive capacity.

   (c) Executive shall devote substantially full-time attention to the business and affairs of the Company and its affiliates. Executive may (i) serve on corporate, civic, charitable or non-profit boards or committees, subject in all cases to the prior approval of the Board and other applicable written policies of the Company and its affiliates as in effect from time to time, and (ii) manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions or events, so long as no such service or activity unreasonably interferes, individually or in the aggregate, with the performance of Executive's responsibilities hereunder.

   (d) Executive shall be subject to and shall abide by each of the personnel and compliance policies of the Company and its affiliates applicable and communicated in writing to similarly situated executives.

   (e) Executive shall provide services at a location or locations consistent with the written policies of the Company and its affiliates applicable to Executive and similarly situated executives, and will travel to additional locations to the extent reasonably necessary and appropriate to fulfill Executive's duties.

3. Annual Compensation.

(a) Base Salary. The Company agrees to pay or cause to be paid to Executive during the Employment Term a base salary at the rate of $681,392 per annum or such increased amount in accordance with this Section 3(a) (hereinafter referred to as the "Base Salary"). Such Base Salary shall be payable in accordance with the Company's customary practices applicable to similarly situated executives. Such Base Salary shall be reviewed at least annually by the Compensation & Human Capital Committee of the Board or a committee of the Board performing similar functions (the "Committee"), with the first such planned review to occur in 2025, and may be increased in the sole discretion of the Committee, but not decreased.

(b) Annual Incentive Compensation. For each fiscal year of the Company ending during the Employment Term, effective as of the 2024 fiscal year, Executive shall be eligible to receive a target annual cash bonus of 70% of Executive's Base Salary (such target bonus, as may hereafter be increased, the "Target Bonus") with the opportunity to receive a maximum annual cash bonus in accordance with the terms of the applicable annual cash bonus plan as in effect from time to time, subject to the achievement of performance targets set by the Committee. Such annual cash bonus ("Incentive Compensation") shall be paid in no event later than the 15th day of the third month following the end of the taxable year (of the Company or Executive, whichever is later) in which the performance targets have been achieved.

4. Long-Term Incentive Compensation.

(a) In 2024, Executive shall be eligible to receive long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be awarded in the sole discretion of the Committee and shall be subject to any vesting conditions and other terms and conditions set forth in the Endo, Inc. 2024 Stock Incentive Plan and any applicable award agreement(s).

(b) During the Employment Term and beginning in 2025, Executive shall be eligible to receive, in the sole discretion of the Committee, additional long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be subject to the terms and conditions set forth in the applicable plan and award agreements, and in all cases shall be as determined by the Committee; provided, that, such terms and conditions shall be no less favorable than those provided for other similarly situated executives of the Company. In 2025, the aggregate targeted grant date fair market value (as determined in the sole discretion of the Committee) of such long-term incentive compensation awards is expected to be 425% of Executive's Base Salary, to be awarded in the sole discretion of the Committee.

5. Other Benefits.

(a) Employee Benefits. During the Employment Term, Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company or its affiliates and made available to similarly situated employees generally, including all pension, retirement, profit sharing, savings, medical, hospitalization, disability, dental, life or travel accident insurance benefit plans, to the extent Executive is eligible under the terms of such plans. Executive's participation in such plans, practices and programs shall be on the same basis and terms as are applicable to employees of the Company generally. During the Employment Term, Executive shall also be entitled to participate in all executive benefit plans and entitled to all fringe benefits and perquisites generally made available by the Company or its affiliates to its similarly situated executives in accordance with current Company policy now maintained or hereafter established by the Company or its affiliates for the purpose of providing executive benefits or perquisites to comparable executive employees of the Company including, but not limited to, supplemental retirement, deferred compensation, supplemental medical or life insurance plans. Unless otherwise provided herein, Executive's participation in such plans and programs shall be on the same basis and terms as other similarly situated executives of the Company. No additional compensation provided under any of such plans shall be deemed to modify or otherwise affect the terms of this Agreement or any of Executive's entitlements hereunder. Executive is responsible for any taxes (other than taxes that are the Company's responsibility) that may be due based upon the value of the benefits or perquisites provided pursuant to this Agreement whether provided during or following the Employment Term. For the avoidance of doubt, Executive shall not be entitled to any excise tax gross-up under Section 280G or Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any successor provision), or any other tax gross-up.

(b) Business Expenses. Upon submission of proper invoices in accordance with the Company's normal procedures, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses incurred by Executive in connection with the performance of Executive's duties hereunder. Such reimbursement shall be made in no event later than the end of the calendar year following the calendar year in which the expenses were incurred.

(c) Office and Facilities. During the Employment Term, Executive shall be provided with an appropriate office at the primary Endo location where Executive is required to provide services, with such administrative and other support facilities as are commensurate with Executive's status with the Company and its affiliates, which shall be adequate for the performance of Executive's duties hereunder.

(d) Vacation and Sick Leave. Executive shall be entitled, without loss of pay, to absent Executive voluntarily from the performance of Executive's employment under this Agreement, pursuant to the following:

(i) Executive shall be entitled to annual vacation in accordance with the vacation policies of the Company as in effect from time to time, which shall in no event be less than four weeks per year; and

(ii) Executive shall be entitled to sick leave (without loss of pay) in accordance with the Company's policies as in effect from time to time.

6. Termination. The Employment Term and Executive's employment hereunder may be terminated under the circumstances set forth below; provided, however, that notwithstanding anything contained herein to the contrary, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement unless Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code.

(a) Disability. The Company may terminate Executive's employment on written notice to Executive after having reasonably established Executive's Disability. For purposes of this Agreement, Executive will be deemed to have a "Disability" if, as a result of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, Executive is unable to perform the core functions of Executive's position (with or without reasonable accommodation) or is receiving income replacement benefits for a period of six (6) months or more under the Company's long-term disability plan. Executive shall be entitled to the compensation and benefits provided for under this Agreement for any period prior to Executive's termination by reason of Disability during which Executive is unable to work due to a physical or mental infirmity in accordance with the Company's policies for similarly situated executives.

(b) Death. Executive's employment shall be terminated as of the date of Executive's death.

(c) Cause. The Company may terminate Executive's employment for Cause (as defined below), effective as of the date of the Notice of Termination (as defined in Section 7 below) that notifies Executive of Executive's termination for Cause. "Cause" shall mean, for purposes of this Agreement: (i) the continued failure by Executive to substantially perform Executive's duties under this Agreement (other than any such failure resulting from Disability or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of Executive by a court of competent jurisdiction; (iii) the engagement by Executive in misconduct that has caused, or, is reasonably likely to cause, material harm (financial or otherwise) to the Company, including, without limitation (A) the unauthorized disclosure of material secret or Confidential Information (as defined in Section 10(d) below) of the Company or any of its affiliates, (B) the debarment of the Company or any of its affiliates by the U.S. Food and Drug Administration or any successor agency (the "FDA") or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its affiliates by any other governmental authority, or (C) the revocation, suspension or denial

of any registration, license, or other governmental authorization of the Company or any of its affiliates, including any registration of the Company or any of its affiliates with the U.S. Drug Enforcement Administration or any successor agency (the "DEA") and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of Executive by the FDA or the debarment, suspension or other exclusion of Executive by any other governmental authority; (v) the continued material breach by Executive of this Agreement; (vi) any material breach by Executive of a Company policy; (vii) any breach by Executive of a Company policy related to sexual or other types of harassment or abusive conduct; or (viii) Executive making, or being found to have made, a certification relating to the Company's financial statements and public filings that is known to Executive to be false. Notwithstanding the foregoing, prior to having Cause for Executive's termination (other than as described in clauses (ii), (iv) and (vii) above), the Company must deliver a written demand to Executive which specifically identifies the conduct that may provide grounds for Cause within ninety (90) calendar days of the Company's actual knowledge of such conduct, events or circumstances, and Executive must have failed to cure such conduct (if curable) within thirty (30) days after such demand. References to the Company in subsections (i) through (viii) of this paragraph shall also include affiliates of the Company.

(d) Without Cause. The Company may terminate Executive's employment without Cause. The Company shall deliver to Executive a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment without Cause and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period, provided the Company pays Base Salary through the end of such notice period.

(e) Good Reason. Executive may terminate employment with the Company for Good Reason (as defined below) by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment for Good Reason. The Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company pays Base Salary through the end of such notice period. For purposes of this Agreement, "Good Reason" means any of the following without Executive's written consent: (i) a diminution in Executive's Base Salary, a material diminution in Target Bonus (provided that failure to earn a bonus equal to or in excess of the Target Bonus by reason of failure to achieve applicable performance goals shall not be deemed Good Reason) or material diminution in benefits; (ii) a material diminution of Executive's position, responsibilities, duties or authorities from those in effect as of the Effective Date; (iii) any change in reporting structure such that Executive is required to report to someone other than the Chief Executive Officer of Endo, the Board or a committee of the Board; (iv) any material breach by the Company of its obligations under this Agreement (including the material failure to pay any amounts due hereunder when due or the failure of the Company

to abide by the requirements of Section 14(a)(i) below with respect to successors or permitted assigns); or (v) the Company requiring Executive to be based at (and regularly commute to) any office or location that increases the length of Executive's commute by more than fifty (50) miles when compared to the Effective Date. Executive shall provide notice of the existence of the Good Reason condition within ninety (90) days of the date Executive learns of the condition, and the Company shall have a period of thirty (30) days during which it may remedy the condition, and in case of full remedy such condition shall not be deemed to constitute Good Reason hereunder.

(f) Without Good Reason. Executive may voluntarily terminate Executive's employment without Good Reason by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company shall not be obligated to pay any amount through the end of such notice period.

7. Notice of Termination. Any purported termination by the Company on one hand, or by Executive on the other hand, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates a termination date, the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. For purposes of this Agreement, no such purported termination of Executive's employment hereunder shall be effective without such Notice of Termination (unless waived by the party entitled to receive such notice).

8. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive shall be entitled to the following benefits:

(a) Termination by the Company for Cause or by Executive Without Good Reason. If Executive's employment is terminated by the Company for Cause or by Executive without Good Reason, the Company shall pay Executive:

(i) any accrued and unpaid Base Salary, payable on the next payroll date;

(ii) any Incentive Compensation earned but unpaid in respect of any completed fiscal year preceding the termination date, payable at the time annual incentive compensation is paid to other similarly situated executives;

(iii) reimbursement for any and all monies advanced or expenses incurred in connection with Executive's employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the period ending on the termination date, which amount shall be reimbursed within

thirty (30) days of the Company's receipt of proper documentation from Executive;

(iv) any accrued and unpaid vacation pay, payable on the next payroll date;

(v) any previous compensation that Executive had previously deferred (including any interest earned or credited thereon), in accordance with the terms and conditions of the applicable deferred compensation plans or arrangements then in effect, to the extent vested as of Executive's termination date, paid pursuant to the terms of such plans or arrangements; and

(vi) any amount or benefit as provided under any benefit plan or program in accordance with the terms thereof (the foregoing items in Sections 8(a)(i) through 8(a)(v) being collectively referred to as the "Accrued Compensation").

(b) Termination by the Company for Disability. If Executive's employment is terminated by the Company for Disability, the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) an amount equal to the Incentive Compensation that Executive would have been entitled to receive in respect of the fiscal year in which Executive's termination date occurs, had Executive continued in employment until the end of such fiscal year, which amount, determined based on actual performance for such year relative to the performance goals applicable to Executive (but without any exercise of negative discretion with respect to Executive in excess of that applied to either similarly situated executives of the Company generally or in accordance with the Company's historical past practice), shall be multiplied by a fraction (A) the numerator of which is the number of days in such fiscal year through the termination date and (B) the denominator of which is 365 (the "Pro-Rata Bonus") and shall be payable in a lump sum payment at the time such bonus or annual incentive awards are payable to other participants. Further, upon Executive's Disability (irrespective of any termination of employment related thereto), the Company shall pay Executive for twenty-four (24) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and

(iii) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such

termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage (the "Benefits Continuation").

(c) Termination By Reason of Death. If Executive's employment is terminated by reason of Executive's death, the Company shall pay Executive's beneficiaries:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus; and

(iii) continued coverage for Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as the dependents of active employees, which such period shall run concurrently with the COBRA period.

(d) Termination by the Company Without Cause or by Executive for Good Reason. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason, then, subject to Section 14(e), the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to two (2) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

(iv) the Benefits Continuation.

(e) No Mitigation. Executive shall not be required to mitigate the amount of any payment provided for under this Section 8 by seeking other employment or

otherwise and, except as provided in Sections 8(b)(iii) and 8(d)(iv) above, no such payment shall be offset or reduced by the amount of any compensation or benefits provided to Executive in any subsequent employment. Further, the Company's obligations to make any payments hereunder shall not be subject to or affected by any set-off, counterclaim or defense which the Company may have against Executive.

9. Certain Tax Treatment.

(a) Golden Parachute Tax. To the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, Executive under any other plan or agreement of the Company or any of its affiliates (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Code or any successor provision thereto, or any similar tax imposed by state or local law, then Executive may, in Executive's sole discretion (except as provided herein below) waive the right to receive any payments or distributions (or a portion thereof) by the Company in the nature of compensation to or for Executive's benefit if and to the extent necessary so that no Payment to be made or benefit to be provided to Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"), but only if such reduction results in a higher after-tax payment to Executive after taking into account the Excise Tax and any additional taxes (including federal, state and local income taxes, employment, social security and Medicare taxes and all other applicable taxes) Executive would pay if such Payments were not reduced. If so waived, the Company shall reduce or eliminate the Payments, to effect the provisions of this Section 9 based upon Section 9(b) below. The determination of the amount of Payments that would be required to be reduced to the Limited Payment Amount pursuant to this Agreement and the amount of such Limited Payment Amount shall be made, at the Company's expense, by a reputable accounting firm selected by Executive and reasonably acceptable to the Company (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to the Company and Executive within ten (10) days of the date of termination, if applicable, or such other time as specified by mutual agreement of the Company and Executive, and if the Accounting Firm determines that no Excise Tax is payable by Executive with respect to the Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such Payments. The Determination shall be binding, final and conclusive upon the Company and Executive, absent manifest error. For purposes of making the calculations required by this Section 9(a), the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and rates, and rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. In furtherance of the above, to the extent requested by Executive, the Company shall cooperate in good faith in valuing, and the Accounting Firm shall value, services to be provided by Executive

(including Executive refraining from performing services pursuant to any covenant not to compete) before, on or after the date of the transaction which causes the application of Section 4999 of the Code, such that payments in respect of such services may be considered to be "reasonable compensation" within the meaning of the regulations under Section 4999 of the Code.

(b) Ordering of Reduction. In the case of a reduction in the Payments pursuant to Section 9(a), the Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata.

(c) Section 409A. The parties intend for the payments and benefits under this Agreement to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. In the event the Company determines that a payment or benefit under this Agreement may not be in compliance with Section 409A of the Code, subject to Section 5(a) herein, the Company shall reasonably confer with Executive in order to modify or amend this Agreement to comply with Section 409A of the Code and to do so in a manner to best preserve the economic benefit of this Agreement. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, (i) no amounts shall be paid to Executive under Section 8 of this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code; (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's separation from service (or death, if earlier), with interest for any cash payments so delayed, from the date such cash amounts would otherwise have been paid at the short-term applicable federal rate, compounded semi-annually, as determined under Section 1274 of the Code for the month in which the payment would have been made but for the delay in payment required to avoid the imposition of an additional rate of tax on Executive; (iii) each amount

to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of Section 409A of the Code; (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise; and (v) amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one (1) year may not affect amounts reimbursable or provided in any subsequent year.

10. Records and Confidential Data.

(a) Executive acknowledges that in connection with the performance of Executive's duties during the Employment Term, the Company or its affiliates will make available to Executive, or Executive will develop and have access to, certain Confidential Information (as defined below) of the Company and its affiliates. Executive acknowledges and agrees that any and all Confidential Information learned or obtained by Executive during the course of Executive's employment by the Company or otherwise, whether developed by Executive alone or in conjunction with others or otherwise, shall be and is the property of the Company and its affiliates.

(b) During the Employment Term and thereafter, Confidential Information will be kept confidential by Executive, will not be used in any manner that is detrimental to the Company or its affiliates, will not be used other than in connection with Executive's discharge of Executive's duties hereunder, and will be safeguarded by Executive from unauthorized disclosure; provided, however, that Confidential Information may be disclosed by Executive (i) to the Company and its affiliates, or to any authorized agent or representative of any of them, (ii) in connection with performing Executive's duties hereunder, (iii) without limiting Section 10(g) of this Agreement, when required to do so by law or requested by a court, governmental agency, legislative body, arbitrator or other person with apparent jurisdiction to order Executive to divulge, disclose or make accessible such information, provided that Executive, to the extent legally permitted, notifies the Company prior to such disclosure, (iv) in the course of any proceeding under Sections 11 or 12 of this Agreement or Section 5 of the Release, subject to the prior entry of a confidentiality order, or (v) in confidence to an attorney or other professional advisor for the purpose of securing professional advice, so long as such attorney or advisor is subject to confidentiality restrictions no less restrictive than those applicable to Executive hereunder.

(c) On Executive's last day of employment with the Company, or at such earlier date as requested by the Company, (i) Executive will return to the Company all written Confidential Information that has been provided to, or prepared by, Executive; (ii) at the election of the Company, Executive will return to the Company or destroy all copies of any analyses, compilations, studies or other documents prepared by

Executive or for Executive's use containing or reflecting any Confidential Information; and (iii) Executive will return all Company property. Executive shall deliver to the Company a document certifying Executive's compliance with this Section 10(c).

(d) For the purposes of this Agreement, "Confidential Information" shall mean all confidential and proprietary information of the Company and its affiliates, including:

(i) trade secrets concerning the business and affairs of the Company and its affiliates, product specifications, data, know-how, formulae, compositions, processes, non-public patent applications, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), computer software and database technologies, systems, structures, and architectures (and related formulae, compositions, processes, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information);

(ii) information concerning the business and affairs of the Company and its affiliates (which includes unpublished financial statements, financial projections and budgets, unpublished and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, to the extent not publicly known, personnel training and techniques and materials) however documented; and

(iii) notes, analysis, compilations, studies, summaries, and other material prepared by or for the Company or its affiliates containing or based, in whole or in part, on any information included in the foregoing. For purposes of this Agreement, Confidential Information shall not include and Executive's obligations shall not extend to (A) information that is generally available to the public, (B) information obtained by Executive other than pursuant to or in connection with this employment, (C) information that is required to be disclosed by law or legal process, and (D) Executive's rolodex and similar address books, including electronic address books, containing contact information.

(e) Nothing herein or elsewhere shall preclude Executive from retaining and using (i) Executive's personal papers and other materials of a personal nature, including photographs, contacts, correspondence, personal diaries, and personal files (so long as no such materials are covered by any Company hold order), (ii) documents relating to Executive's personal entitlements and obligations, and (iii) information that is necessary for Executive's personal tax purposes.

(f) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company or its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(g) Notwithstanding anything set forth in this Agreement or any other agreement that Executive has with the Company or its affiliates to the contrary, Executive shall not be prohibited from reporting possible violations of federal or state law or regulation to any governmental agency or entity, legislative body, or any self-regulatory organization, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, nor is Executive required to notify the Company regarding any such reporting, disclosure or cooperation with the government.

11. Covenant Not to Solicit, Not to Compete, Not to Disparage, to Cooperate in Litigation and Not to Cooperate with Non-Governmental Third Parties.

(a) Covenant Not to Solicit. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, not to solicit or participate in or assist in any way in the solicitation of any (i) customers or clients of the Company or its affiliates whom Executive first met or about whom learned Confidential Information through Executive's employment with the Company and (ii) suppliers, employees or agents of the Company or its affiliates. For purposes of this covenant, "solicit" or "solicitation" means directly or indirectly influencing or attempting to influence any customers, clients, suppliers, employees or agents of the Company or its affiliates to cease doing business with, or to reduce the level of business with, the Company and its affiliates or, with respect to employees or exclusive agents, to become employed or engaged by any other person, partnership, firm, corporation or other entity. Executive agrees that the covenants contained in this Section 11(a) are reasonable and desirable to protect the Confidential Information of the Company and its affiliates; provided, that solicitation through general advertising not targeted at the Company's or its

affiliates' employees or the provision of references shall not constitute a breach of such obligations.

(b) Covenant Not to Compete.

(i) The Company and its affiliates are currently engaged in the business of branded and generic pharmaceuticals, with a focus on product development, clinical development, manufacturing, distribution and sales & marketing. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, that Executive will not, unless otherwise agreed to by the Chief Executive Officer of Endo (following approval by the Chair of the Committee), anywhere in the world where, at the time of Executive's termination of employment, the Company develops, manufactures, distributes, markets or sells its products, except in the course of Executive's employment hereunder, directly or indirectly manage, operate, control, or participate in the management, operation, or control of, be employed by, associated with, or in any manner connected with, lend Executive's name to, or render services or advice to, any third party or any business whose products or services compete in whole or in part with the products or services (both on the market and in development) material to the Company or any business unit on the termination date that constitutes more than 5% of the Company's revenue on the termination date (a "Competing Business"); provided, however, that Executive may in any event (x) own up to a 5% passive ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that Executive recuses Executive fully and completely from all matters relating to such business.

(ii) For purposes of this Section 11(b), any third party or any business whose products compete includes any entity with which the Company or its affiliates has had a product(s) licensing agreement during the Employment Term and any entity with which the Company or any of its affiliates is at the time of termination actively negotiating, and eventually concludes within twelve (12) months of the Employment Term, a commercial agreement.

(iii) Notwithstanding the foregoing, it shall not be a violation of this Section 11(b), for Executive to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and Executive does not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is,

or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which Executive could not make directly, provided that in connection therewith, Executive does not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if Executive does not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, Executive shall remain bound by all other post-employment obligations under this Agreement including Executive's obligations under Sections 10, 11(a), 11(c) and 11(d) herein; provided, further, that Executive's provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this Section 11(b)(iii) shall be subject to the prior approval of the Board.

(c) Nondisparagement. Executive covenants that during and following the Employment Term, Executive will not disparage or encourage or induce others to disparage the Company or its affiliates, together with all of their respective past and present directors and officers, as well as their respective past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers and each of their predecessors, successors and assigns (collectively, the "Company Entities and Persons"); provided, that such limitation shall extend to past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers only in their capacities as such or in respect of their relationship with the Company and its affiliates. The Company shall instruct its officers and directors not to, during and following the Employment Term, make or issue any statement that disparages Executive to any third parties or otherwise encourage or induce others to disparage Executive. The term "disparage" includes, without limitation, comments or statements adversely affecting in any manner (i) the conduct of the business of the Company Entities and Persons or Executive, or (ii) the business reputation of the Company Entities and Persons or Executive. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in any judicial, administrative or legal process or otherwise as required by law, prevent either party from engaging in truthful testimony pursuant to any proceeding under this Section 11 or Section 12 below or Section 5 of the Release or prevent Executive from making statements in the course of doing Executive's normal duties for the Company.

(d) Cooperation in Any Investigations and Litigation; No Cooperation with Non-Governmental Third Parties. During the Employment Term and thereafter, Executive shall provide truthful information and otherwise assist and cooperate with the Company and its affiliates, and its counsel, (i) in connection with any

investigation, inquiry, administrative, regulatory or judicial proceedings, or in connection with any dispute or claim of any kind that may be made against, by, or with respect to the Company, as reasonably requested by the Company (including Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in or may come into Executive's possession), and (ii) in all matters concerning requests for information about the services or advice Executive provides or provided to the Company during Executive's employment with the Company, its affiliates and their predecessors. Such cooperation shall be subject to Executive's business and personal commitments and shall not require Executive to cooperate against Executive's own legal interests or the legal interests of any future employer of Executive. Executive shall use the Company's counsel for all matters in connection with this Section 11(d); provided, however, that if there exists an actual conflict of interest between Executive and the Company's counsel, Executive may retain separate counsel reasonably acceptable to the Company. The existence of an actual conflict of interest, and whether such conflict may be waived, shall be determined pursuant to the rules of attorney professional conduct and applicable law. The Company agrees to promptly reimburse Executive for reasonable expenses reasonably incurred by Executive, in connection with Executive's cooperation pursuant to this Section 11(d) (including travel expenses at the level of travel permitted by this Agreement and reasonable attorney fees in the event separate legal counsel for Executive is required due to a conflict of interest). Such reimbursements shall be made as soon as practicable, and in no event later than the calendar year following the year in which the expenses are incurred. Executive also shall not support (financially or otherwise), counsel or assist any attorneys or their clients or any other non-governmental person in the presentation or prosecution of, encourage any non-governmental person to raise, or suggest or recommend to any non-governmental person that such person could or should raise, in each case, any disputes, differences, grievances, claims, charges, or complaints against the Company and/or its affiliates that (x) arises out of, or relates to, any period of time on or prior to Executive's last day of employment with the Company or (y) involves any information Executive learned during Executive's employment with the Company; provided, that, following the second anniversary of Executive's termination of employment with the Company, such prohibition shall not extend to any such actions taken by Executive on behalf of (A) Executive's then current employer, (B) any entity with respect to which Executive is then a member of the board of directors or managers (as applicable), or (C) any non-publicly traded entity with respect to which Executive is a 5% or more equity owner (or any affiliate of any such entities referenced in clauses (A), (B) or (C)). Executive agrees that, in the event Executive is subpoenaed by any person or entity (including any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to Executive's employment by the Company, Executive will, to the extent not legally prohibited from doing so,

give prompt notice of such request to the Chief Legal Officer of Endo so that the Company may contest the right of the requesting person or entity to such disclosure before making such disclosure. Nothing in this provision shall require Executive to violate Executive's obligation to comply with valid legal process.

(e) Blue Pencil. It is the intent and desire of Executive and the Company that the provisions of this Section 11 be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Section 11 shall be determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party hereto, to delete therefrom the portion so determined to be invalid or unenforceable, such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made.

12. Remedies for Breach of Obligations under Sections 10 or 11 hereof. Executive acknowledges that the Company and its affiliates will suffer irreparable injury, not readily susceptible of valuation in monetary damages, if Executive breaches Executive's obligations under Sections 10 or 11 hereof. Accordingly, Executive agrees that the Company and its affiliates will be entitled, in addition to any other available remedies, to obtain injunctive relief against any breach or prospective breach by Executive of Executive's obligations under Sections 10 or 11 hereof in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business**.** Executive hereby submits to the non-exclusive jurisdiction of all those courts for the purposes of any actions or proceedings instituted by the Company or its affiliates to obtain that injunctive relief, and Executive agrees that process in any or all of those actions or proceedings may be served by registered mail, addressed to the last address provided by Executive to the Company, or in any other manner authorized by law.

13. Representations and Warranties.

(a) The Company represents and warrants that (i) it is fully authorized by action of the Board (and of any other person or body whose action is required) to enter into this Agreement and to perform its obligations under it, (ii) the execution, delivery and performance of this Agreement by it does not violate any applicable law, regulation, order, judgment or decree or any agreement, arrangement, plan or corporate governance document (x) to which it is a party or (y) by which it is bound, and (iii) upon the execution and delivery of this Agreement by the parties, this Agreement shall be its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(b) Executive represents and warrants to the Company that the execution and delivery by Executive of this Agreement do not, and the performance by Executive of Executive's obligations hereunder will not, with or without the giving of notice or the passage of time, or both: (a) violate any judgment, writ, injunction, or order of

any court, arbitrator, or governmental agency applicable to Executive; or (b) conflict with, result in the breach of any provisions of or the termination of, or constitute a default under, any agreement to which Executive is a party or by which Executive is or may be bound.

14. Miscellaneous.

(a) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or permitted assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to any of its affiliates, or to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The term the "Company" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified Mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by each party to the other; provided, that all notices to the Company shall be directed to the attention of the Chief Legal Officer of Endo. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(c) Indemnification. Executive shall be indemnified by the Company as, and to the extent, to the maximum extent permitted by applicable law as provided in the Company's certificate of incorporation or bylaws. In addition, the Company agrees to continue and maintain, at the Company's sole expense, a directors' and officers' liability insurance policy covering Executive both during the Employment Term and while the potential liability exists (but in no event longer than six (6) years, if such limitation applies to all other individuals covered by

such policy) after the Employment Term, that is no less favorable than the policy covering Board members and other executive officers of the Company from time to time. The obligations under this paragraph shall survive any termination of the Employment Term.

(d) Withholding. The Company shall be entitled to withhold the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Release of Claims. The termination benefits described in Sections 8(d)(ii) through 8(d)(iv) of this Agreement shall be conditioned on Executive delivering to the Company, a signed release of claims in the form of Exhibit A hereto within forty-five (45) days or twenty-one (21) days, as may be applicable under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, following Executive's termination date, and not revoking Executive's consent to such release of claims within seven (7) days of such execution; provided, however, that Executive shall not be required to release any rights Executive may have to be indemnified by, or be covered under any directors' and officers' liability insurance of, the Company under Section 14(c) of this Agreement.

(f) Resignation as Officer or Director. Upon a termination of employment for any reason, Executive shall, resign each position (if any) that Executive then holds as an officer or director of the Company and any of its affiliates. Executive's execution of this Agreement shall be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(g) Executive Acknowledgement. Executive acknowledges and agrees Executive is subject to the Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time, and that Executive shall be subject to and shall adhere to any compensation clawback and/or recovery policies of the Company applicable to similarly situated executives, which shall apply, as applicable, to any compensation and benefits provided to Executive under this Agreement or in connection with Executive's employment with the Company, or Executive's termination therefrom.

(h) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or

otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

(i) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes Oxley Act of 2002, Section 409A of the Code, or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach of this Agreement; provided, however, that the Company shall provide economically equivalent payments or benefits to Executive to the extent permitted by law.

(j) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof. Any dispute hereunder may be adjudicated in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business.

(k) No Conflicts. Executive represents and warrants to the Company that Executive is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit Executive's ability to execute this Agreement or to carry out Executive's duties and responsibilities hereunder. The Company represents and warrants to Executive that the Company is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit the Company's ability to execute this Agreement or to carry out the Company's duties and responsibilities hereunder.

(l) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(m) Inconsistencies. In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or its affiliates (including any provisions relating to notice requirements and post-employment restrictions), the provisions of this Agreement shall control, unless Executive otherwise agrees in a writing that expressly refers to the provision of this Agreement whose control Executive is waiving.

(n) Beneficiaries/References. In the event of Executive's death or a judicial determination of Executive's incompetence, references in this Agreement to Executive shall be deemed, where appropriate, to refer to Executive's beneficiary, estate or other legal representative.

(o) Survival. Except as otherwise set forth in this Agreement, the respective rights and obligations of the parties hereunder shall survive the Employment Term and any termination of Executive's employment. Without limiting the generality of the forgoing, the provisions of Sections 10, 11, and 12 shall survive the termination of the Employment Term.

(p) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, including any employment agreement with Endo, Inc., Endo International plc or any of their respective affiliates.

(q) Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

15. Certain Rules of Construction.

(a) The headings and subheadings set forth in this Agreement are inserted for the convenience of reference only and are to be ignored in any construction of the terms set forth herein.

(b) Wherever applicable, the neuter, feminine or masculine pronoun as used herein shall also include the masculine or feminine, as the case may be.

(c) The term "including" is not limiting and means "including without limitation."

(d) References in this Agreement to any statute or statutory provisions include a reference to such statute or statutory provisions as from time to time amended, modified, reenacted, extended, consolidated or replaced (whether before or after the date of this Agreement) and to any subordinate legislation made from time to time under such statute or statutory provision.

(e) References to "writing" or "written" include any non-transient means of representing or copying words legibly, including by facsimile or electronic mail.

(f) References to "$" are to United States dollars.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and Executive has executed this Agreement as of the day and year first above written.

ENDO USA, INC.

By: /s/ Blaise Coleman
Name: Blaise Coleman
Title: President and Chief Executive Officer

EXECUTIVE

By: /s/ Patrick Barry
Name: Patrick Barry

EXHIBIT A

FORM OF RELEASE AGREEMENT

THIS RELEASE AGREEMENT (the "Release") is made by and between Patrick Barry ("Executive") and Endo USA, Inc. (the "Company").

1. FOR AND IN CONSIDERATION of the payments and benefits provided in Section 8(d) (excluding clause (i)) of the Executive Employment Agreement between Executive and the Company effective as of May 10, 2024, (the "Employment Agreement"), Executive, for Executive, Executive's successors and assigns, executors and administrators, now and forever hereby releases and discharges the Company, together with all of its past and present parents, subsidiaries, and affiliates, together with each of their officers, directors, stockholders, partners, employees, agents, representatives and attorneys, and each of their subsidiaries, affiliates, estates, predecessors, successors, and assigns (hereinafter collectively referred to as the "Releasees") from any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected, which Executive or Executive's executors, administrators, successors or assigns ever had, now has or may hereafter claim to have by reason of any matter, cause or thing whatsoever; arising from the beginning of time up to the date Executive executes the Release: (i) relating in any way to Executive's employment relationship with the Company or any of the Releasees, or the termination of Executive's employment relationship with the Company or any of the Releasees; (ii) arising under or relating to the Employment Agreement; (iii) arising under any federal, local or state statute or regulation, including, without limitation, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Employee Retirement Income Security Act of 1974, the Equal Pay Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Family and Medical Leave Act, the Fair Labor Standards Act of 1938, Executive Order 11246, the Pennsylvania Human Relations Act, the Pennsylvania Whistleblower Law, the New York State Human Rights Law, the New York Labor Law and the New York Civil Rights Law and/or the applicable state or local law or ordinance against discrimination, each as amended; (iv) relating to wrongful employment termination or breach of contract; or (v) arising under or relating to any policy, agreement, understanding or promise, written or oral, formal or informal, between the Company and any of the Releasees and Executive; provided, however, that notwithstanding the foregoing, nothing contained in the Release shall in any way diminish or impair: (a) any rights Executive may have, from and after the date the Release is executed; (b) any rights to indemnification that may exist from time to time under the Company's certificate of incorporation or bylaws, or state law or any other indemnification agreement entered into between Executive and the Company; (c) any

rights Executive may have under any applicable general liability and/or directors and officers insurance policy maintained by the Company; (d) any rights Executive may have to payments and benefits specified under Sections 8(a)(i) and 8(a)(iii) of the definition of Accrued Compensation under the Employment Agreement; (e) the right to receive the following payments and benefits: [SPECIFIC LIST OF COMPENSATION AND BENEFITS PAYABLE UNDER SECTIONS 8(a)(ii), (iv), (v) AND (vi) OF THE EMPLOYMENT AGREEMENT, AND A SPECIFIC LIST OF LONG-TERM EQUITY AWARDS UNDER THE ENDO, INC. 2024 STOCK INCENTIVE PLAN THAT WILL VEST AND REMAIN EXERCISABLE TO BE INCLUDED]; (f) Executive's ability to bring appropriate proceedings to enforce the Release; and (g) any rights or claims Executive may have that cannot be waived under applicable law (collectively, the "Excluded Claims"). Executive further acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Releasees have fully satisfied any and all obligations whatsoever owed to Executive arising out of Executive's employment with the Company or any of the Releasees, and that no further payments or benefits are owed to Executive by the Company or any of the Releasees.

2. Executive acknowledges and agrees that Executive has been advised to consult with an attorney of Executive's choosing prior to signing the Release. Executive understands and agrees that Executive has the right and has been given the opportunity to review the Release with an attorney of Executive's choice should Executive so desire. Executive also agrees that Executive has entered into the Release freely and voluntarily. Executive further acknowledges and agrees that Executive has had at least [twenty-one (21)] [forty-five (45)] calendar days to consider the Release, although Executive may sign it sooner if Executive wishes, but in any case, not prior to the termination date. In addition, once Executive has signed the Release, Executive shall have seven (7) additional days from the date of execution to revoke Executive's consent and may do so by writing to: _____. The Release shall not be effective, and no payments shall be due hereunder, earlier than the eighth (8th) day after Executive shall have executed the Release and returned it to the Company, assuming that Executive had not revoked Executive's consent to the Release prior to such date.

3. It is understood and agreed by Executive that any payment made to Executive is not to be construed as an admission of any liability whatsoever on the part of the Company or any of the other Releasees, by whom liability is expressly denied.

4. The Release is executed by Executive voluntarily and is not based upon any representations or statements of any kind made by the Company or any of the other Releasees as to the merits, legal liabilities or value of Executive's claims. Executive further acknowledges that Executive has had a full and reasonable opportunity to consider the Release and that Executive has not been pressured or in any way coerced into executing the Release.

5. The exclusive venue for any disputes arising hereunder shall be the state or federal courts located in the State of Delaware or, at the Company's election, in any other state in which

Executive maintains Executive's principal residence or Executive's principal place of business, and each of the parties hereto irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto also agrees that any final and unappealable judgment against a party hereto in connection with any action, suit or other proceeding may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment.

6. The Release and the rights and obligations of the parties hereto shall be governed and construed in accordance with the laws of the State of Delaware. If any provision hereof is unenforceable or is held to be unenforceable, such provision shall be fully severable, and this document and its terms shall be construed and enforced as if such unenforceable provision had never comprised a part hereof, the remaining provisions hereof shall remain in full force and effect, and the court construing the provisions shall add as a part hereof a provision as similar in terms and effect to such unenforceable provision as may be enforceable, in lieu of the unenforceable provision.

7. The Release shall inure to the benefit of and be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Executive and the Company have executed the Release as of the date and year provided below.

IMPORTANT NOTICE: BY SIGNING BELOW YOU RELEASE AND GIVE UP ANY AND ALL LEGAL CLAIMS, KNOWN AND UNKNOWN, THAT YOU MAY HAVE AGAINST THE COMPANY AND RELATED PARTIES.

ENDO USA, INC.	Patrick Barry
Dated: _____	Dated: _____

Exhibit 13

ENDO USA, INC.

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT (this "Agreement") is hereby effective as of May 10, 2024 (the "Effective Date"), by and between Endo USA, Inc. (the "Company"), a wholly-owned subsidiary of Endo, Inc. ("Endo"), and James Tursi ("Executive") (hereinafter collectively referred to as "the parties").

In consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Term. Executive's employment with the Company under the terms and conditions of this Agreement will commence on the Effective Date and will continue until the termination of Executive's employment with the Company (the "Employment Term").

2. Employment. During the Employment Term:

   (a) Executive shall serve as Executive Vice President, Global Research & Development of Endo and shall be assigned with the customary duties and responsibilities of such position.

   (b) Executive shall report directly to the Chief Executive Officer of Endo. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in a similar executive capacity.

   (c) Executive shall devote substantially full-time attention to the business and affairs of the Company and its affiliates. Executive may (i) serve on corporate, civic, charitable or non-profit boards or committees, subject in all cases to the prior approval of the Board and other applicable written policies of the Company and its affiliates as in effect from time to time, and (ii) manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions or events, so long as no such service or activity unreasonably interferes, individually or in the aggregate, with the performance of Executive's responsibilities hereunder.

   (d) Executive shall be subject to and shall abide by each of the personnel and compliance policies of the Company and its affiliates applicable and communicated in writing to similarly situated executives.

   (e) Executive shall provide services at a location or locations consistent with the written policies of the Company and its affiliates applicable to Executive and similarly situated executives, and will travel to additional locations to the extent reasonably necessary and appropriate to fulfill Executive's duties.

3. Annual Compensation.

(a) Base Salary. The Company agrees to pay or cause to be paid to Executive during the Employment Term a base salary at the rate of $621,000 per annum or such increased amount in accordance with this Section 3(a) (hereinafter referred to as the "Base Salary"). Such Base Salary shall be payable in accordance with the Company's customary practices applicable to similarly situated executives. Such Base Salary shall be reviewed at least annually by the Compensation & Human Capital Committee of the Board or a committee of the Board performing similar functions (the "Committee"), with the first such planned review to occur in 2025, and may be increased in the sole discretion of the Committee, but not decreased.

(b) Annual Incentive Compensation. For each fiscal year of the Company ending during the Employment Term, effective as of the 2024 fiscal year, Executive shall be eligible to receive a target annual cash bonus of 65% of Executive's Base Salary (such target bonus, as may hereafter be increased, the "Target Bonus") with the opportunity to receive a maximum annual cash bonus in accordance with the terms of the applicable annual cash bonus plan as in effect from time to time, subject to the achievement of performance targets set by the Committee. Such annual cash bonus ("Incentive Compensation") shall be paid in no event later than the 15th day of the third month following the end of the taxable year (of the Company or Executive, whichever is later) in which the performance targets have been achieved.

4. Long-Term Incentive Compensation.

(a) In 2024, Executive shall be eligible to receive long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be awarded in the sole discretion of the Committee and shall be subject to any vesting conditions and other terms and conditions set forth in the Endo, Inc. 2024 Stock Incentive Plan and any applicable award agreement(s).

(b) During the Employment Term and beginning in 2025, Executive shall be eligible to receive, in the sole discretion of the Committee, additional long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be subject to the terms and conditions set forth in the applicable plan and award agreements, and in all cases shall be as determined by the Committee; provided, that, such terms and conditions shall be no less favorable than those provided for other similarly situated executives of the Company. In 2025, the aggregate targeted grant date fair market value (as determined in the sole discretion of the Committee) of such long-term incentive compensation awards is expected to be 300% of Executive's Base Salary, to be awarded in the sole discretion of the Committee.

5. Other Benefits.

(a) Employee Benefits. During the Employment Term, Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company or its affiliates and made available to similarly situated employees generally, including all pension, retirement, profit sharing, savings, medical, hospitalization, disability, dental, life or travel accident insurance benefit plans, to the extent Executive is eligible under the terms of such plans. Executive's participation in such plans, practices and programs shall be on the same basis and terms as are applicable to employees of the Company generally. During the Employment Term, Executive shall also be entitled to participate in all executive benefit plans and entitled to all fringe benefits and perquisites generally made available by the Company or its affiliates to its similarly situated executives in accordance with current Company policy now maintained or hereafter established by the Company or its affiliates for the purpose of providing executive benefits or perquisites to comparable executive employees of the Company including, but not limited to, supplemental retirement, deferred compensation, supplemental medical or life insurance plans. Unless otherwise provided herein, Executive's participation in such plans and programs shall be on the same basis and terms as other similarly situated executives of the Company. No additional compensation provided under any of such plans shall be deemed to modify or otherwise affect the terms of this Agreement or any of Executive's entitlements hereunder. Executive is responsible for any taxes (other than taxes that are the Company's responsibility) that may be due based upon the value of the benefits or perquisites provided pursuant to this Agreement whether provided during or following the Employment Term. For the avoidance of doubt, Executive shall not be entitled to any excise tax gross-up under Section 280G or Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any successor provision), or any other tax gross-up.

(b) Business Expenses. Upon submission of proper invoices in accordance with the Company's normal procedures, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses incurred by Executive in connection with the performance of Executive's duties hereunder. Such reimbursement shall be made in no event later than the end of the calendar year following the calendar year in which the expenses were incurred.

(c) Office and Facilities. During the Employment Term, Executive shall be provided with an appropriate office at the primary Endo location where Executive is required to provide services, with such administrative and other support facilities as are commensurate with Executive's status with the Company and its affiliates, which shall be adequate for the performance of Executive's duties hereunder.

(d) Vacation and Sick Leave. Executive shall be entitled, without loss of pay, to absent Executive voluntarily from the performance of Executive's employment under this Agreement, pursuant to the following:

(i) Executive shall be entitled to annual vacation in accordance with the vacation policies of the Company as in effect from time to time, which shall in no event be less than four weeks per year; and

(ii) Executive shall be entitled to sick leave (without loss of pay) in accordance with the Company's policies as in effect from time to time.

6. Termination. The Employment Term and Executive's employment hereunder may be terminated under the circumstances set forth below; provided, however, that notwithstanding anything contained herein to the contrary, Executive shall not be considered to have terminated employment with the Company for purposes of this Agreement unless Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code.

(a) Disability. The Company may terminate Executive's employment on written notice to Executive after having reasonably established Executive's Disability. For purposes of this Agreement, Executive will be deemed to have a "Disability" if, as a result of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, Executive is unable to perform the core functions of Executive's position (with or without reasonable accommodation) or is receiving income replacement benefits for a period of six (6) months or more under the Company's long-term disability plan. Executive shall be entitled to the compensation and benefits provided for under this Agreement for any period prior to Executive's termination by reason of Disability during which Executive is unable to work due to a physical or mental infirmity in accordance with the Company's policies for similarly situated executives.

(b) Death. Executive's employment shall be terminated as of the date of Executive's death.

(c) Cause. The Company may terminate Executive's employment for Cause (as defined below), effective as of the date of the Notice of Termination (as defined in Section 7 below) that notifies Executive of Executive's termination for Cause. "Cause" shall mean, for purposes of this Agreement: (i) the continued failure by Executive to substantially perform Executive's duties under this Agreement (other than any such failure resulting from Disability or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of Executive by a court of competent jurisdiction; (iii) the engagement by Executive in misconduct that has caused, or, is reasonably likely to cause, material harm (financial or otherwise) to the Company, including, without limitation (A) the unauthorized disclosure of material secret or Confidential Information (as defined in Section 10(d) below) of the Company or any of its affiliates, (B) the debarment of the Company or any of its affiliates by the U.S. Food and Drug Administration or any successor agency (the "FDA") or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its affiliates by any other governmental authority, or (C) the revocation, suspension or denial

of any registration, license, or other governmental authorization of the Company or any of its affiliates, including any registration of the Company or any of its affiliates with the U.S. Drug Enforcement Administration or any successor agency (the "DEA") and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of Executive by the FDA or the debarment, suspension or other exclusion of Executive by any other governmental authority; (v) the continued material breach by Executive of this Agreement; (vi) any material breach by Executive of a Company policy; (vii) any breach by Executive of a Company policy related to sexual or other types of harassment or abusive conduct; or (viii) Executive making, or being found to have made, a certification relating to the Company's financial statements and public filings that is known to Executive to be false. Notwithstanding the foregoing, prior to having Cause for Executive's termination (other than as described in clauses (ii), (iv) and (vii) above), the Company must deliver a written demand to Executive which specifically identifies the conduct that may provide grounds for Cause within ninety (90) calendar days of the Company's actual knowledge of such conduct, events or circumstances, and Executive must have failed to cure such conduct (if curable) within thirty (30) days after such demand. References to the Company in subsections (i) through (viii) of this paragraph shall also include affiliates of the Company.

(d) Without Cause. The Company may terminate Executive's employment without Cause. The Company shall deliver to Executive a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment without Cause and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period, provided the Company pays Base Salary through the end of such notice period.

(e) Good Reason. Executive may terminate employment with the Company for Good Reason (as defined below) by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment for Good Reason. The Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company pays Base Salary through the end of such notice period. For purposes of this Agreement, "Good Reason" means any of the following without Executive's written consent: (i) a diminution in Executive's Base Salary, a material diminution in Target Bonus (provided that failure to earn a bonus equal to or in excess of the Target Bonus by reason of failure to achieve applicable performance goals shall not be deemed Good Reason) or material diminution in benefits; (ii) a material diminution of Executive's position, responsibilities, duties or authorities from those in effect as of the Effective Date; (iii) any change in reporting structure such that Executive is required to report to someone other than the Chief Executive Officer of Endo, the Board or a committee of the Board; (iv) any material breach by the Company of its obligations under this Agreement (including the material failure to pay any amounts due hereunder when due or the failure of the Company

to abide by the requirements of Section 14(a)(i) below with respect to successors or permitted assigns); or (v) the Company requiring Executive to be based at (and regularly commute to) any office or location that increases the length of Executive's commute by more than fifty (50) miles when compared to the Effective Date. Executive shall provide notice of the existence of the Good Reason condition within ninety (90) days of the date Executive learns of the condition, and the Company shall have a period of thirty (30) days during which it may remedy the condition, and in case of full remedy such condition shall not be deemed to constitute Good Reason hereunder.

(f) Without Good Reason. Executive may voluntarily terminate Executive's employment without Good Reason by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company shall not be obligated to pay any amount through the end of such notice period.

7. Notice of Termination. Any purported termination by the Company on one hand, or by Executive on the other hand, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates a termination date, the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. For purposes of this Agreement, no such purported termination of Executive's employment hereunder shall be effective without such Notice of Termination (unless waived by the party entitled to receive such notice).

8. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive shall be entitled to the following benefits:

(a) Termination by the Company for Cause or by Executive Without Good Reason. If Executive's employment is terminated by the Company for Cause or by Executive without Good Reason, the Company shall pay Executive:

(i) any accrued and unpaid Base Salary, payable on the next payroll date;

(ii) any Incentive Compensation earned but unpaid in respect of any completed fiscal year preceding the termination date, payable at the time annual incentive compensation is paid to other similarly situated executives;

(iii) reimbursement for any and all monies advanced or expenses incurred in connection with Executive's employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the period ending on the termination date, which amount shall be reimbursed within

thirty (30) days of the Company's receipt of proper documentation from Executive;

(iv) any accrued and unpaid vacation pay, payable on the next payroll date;

(v) any previous compensation that Executive had previously deferred (including any interest earned or credited thereon), in accordance with the terms and conditions of the applicable deferred compensation plans or arrangements then in effect, to the extent vested as of Executive's termination date, paid pursuant to the terms of such plans or arrangements; and

(vi) any amount or benefit as provided under any benefit plan or program in accordance with the terms thereof (the foregoing items in Sections 8(a)(i) through 8(a)(v) being collectively referred to as the "Accrued Compensation").

(b) Termination by the Company for Disability. If Executive's employment is terminated by the Company for Disability, the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) an amount equal to the Incentive Compensation that Executive would have been entitled to receive in respect of the fiscal year in which Executive's termination date occurs, had Executive continued in employment until the end of such fiscal year, which amount, determined based on actual performance for such year relative to the performance goals applicable to Executive (but without any exercise of negative discretion with respect to Executive in excess of that applied to either similarly situated executives of the Company generally or in accordance with the Company's historical past practice), shall be multiplied by a fraction (A) the numerator of which is the number of days in such fiscal year through the termination date and (B) the denominator of which is 365 (the "Pro-Rata Bonus") and shall be payable in a lump sum payment at the time such bonus or annual incentive awards are payable to other participants. Further, upon Executive's Disability (irrespective of any termination of employment related thereto), the Company shall pay Executive for twenty-four (24) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and

(iii) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such

termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage (the "Benefits Continuation").

(c) Termination By Reason of Death. If Executive's employment is terminated by reason of Executive's death, the Company shall pay Executive's beneficiaries:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus; and

(iii) continued coverage for Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as the dependents of active employees, which such period shall run concurrently with the COBRA period.

(d) Termination by the Company Without Cause or by Executive for Good Reason. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason, then, subject to Section 14(e), the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to two (2) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

(iv) the Benefits Continuation.

(e) No Mitigation. Executive shall not be required to mitigate the amount of any payment provided for under this Section 8 by seeking other employment or

otherwise and, except as provided in Sections 8(b)(iii) and 8(d)(iv) above, no such payment shall be offset or reduced by the amount of any compensation or benefits provided to Executive in any subsequent employment. Further, the Company's obligations to make any payments hereunder shall not be subject to or affected by any set-off, counterclaim or defense which the Company may have against Executive.

9. Certain Tax Treatment.

(a) Golden Parachute Tax. To the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, Executive under any other plan or agreement of the Company or any of its affiliates (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Code or any successor provision thereto, or any similar tax imposed by state or local law, then Executive may, in Executive's sole discretion (except as provided herein below) waive the right to receive any payments or distributions (or a portion thereof) by the Company in the nature of compensation to or for Executive's benefit if and to the extent necessary so that no Payment to be made or benefit to be provided to Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"), but only if such reduction results in a higher after-tax payment to Executive after taking into account the Excise Tax and any additional taxes (including federal, state and local income taxes, employment, social security and Medicare taxes and all other applicable taxes) Executive would pay if such Payments were not reduced. If so waived, the Company shall reduce or eliminate the Payments, to effect the provisions of this Section 9 based upon Section 9(b) below. The determination of the amount of Payments that would be required to be reduced to the Limited Payment Amount pursuant to this Agreement and the amount of such Limited Payment Amount shall be made, at the Company's expense, by a reputable accounting firm selected by Executive and reasonably acceptable to the Company (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to the Company and Executive within ten (10) days of the date of termination, if applicable, or such other time as specified by mutual agreement of the Company and Executive, and if the Accounting Firm determines that no Excise Tax is payable by Executive with respect to the Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such Payments. The Determination shall be binding, final and conclusive upon the Company and Executive, absent manifest error. For purposes of making the calculations required by this Section 9(a), the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and rates, and rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. In furtherance of the above, to the extent requested by Executive, the Company shall cooperate in good faith in valuing, and the Accounting Firm shall value, services to be provided by Executive

(including Executive refraining from performing services pursuant to any covenant not to compete) before, on or after the date of the transaction which causes the application of Section 4999 of the Code, such that payments in respect of such services may be considered to be "reasonable compensation" within the meaning of the regulations under Section 4999 of the Code.

(b) Ordering of Reduction. In the case of a reduction in the Payments pursuant to Section 9(a), the Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata.

(c) Section 409A. The parties intend for the payments and benefits under this Agreement to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. In the event the Company determines that a payment or benefit under this Agreement may not be in compliance with Section 409A of the Code, subject to Section 5(a) herein, the Company shall reasonably confer with Executive in order to modify or amend this Agreement to comply with Section 409A of the Code and to do so in a manner to best preserve the economic benefit of this Agreement. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, (i) no amounts shall be paid to Executive under Section 8 of this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code; (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's separation from service (or death, if earlier), with interest for any cash payments so delayed, from the date such cash amounts would otherwise have been paid at the short-term applicable federal rate, compounded semi-annually, as determined under Section 1274 of the Code for the month in which the payment would have been made but for the delay in payment required to avoid the imposition of an additional rate of tax on Executive; (iii) each amount

to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of Section 409A of the Code; (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise; and (v) amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one (1) year may not affect amounts reimbursable or provided in any subsequent year.

10. Records and Confidential Data.

(a) Executive acknowledges that in connection with the performance of Executive's duties during the Employment Term, the Company or its affiliates will make available to Executive, or Executive will develop and have access to, certain Confidential Information (as defined below) of the Company and its affiliates. Executive acknowledges and agrees that any and all Confidential Information learned or obtained by Executive during the course of Executive's employment by the Company or otherwise, whether developed by Executive alone or in conjunction with others or otherwise, shall be and is the property of the Company and its affiliates.

(b) During the Employment Term and thereafter, Confidential Information will be kept confidential by Executive, will not be used in any manner that is detrimental to the Company or its affiliates, will not be used other than in connection with Executive's discharge of Executive's duties hereunder, and will be safeguarded by Executive from unauthorized disclosure; provided, however, that Confidential Information may be disclosed by Executive (i) to the Company and its affiliates, or to any authorized agent or representative of any of them, (ii) in connection with performing Executive's duties hereunder, (iii) without limiting Section 10(g) of this Agreement, when required to do so by law or requested by a court, governmental agency, legislative body, arbitrator or other person with apparent jurisdiction to order Executive to divulge, disclose or make accessible such information, provided that Executive, to the extent legally permitted, notifies the Company prior to such disclosure, (iv) in the course of any proceeding under Sections 11 or 12 of this Agreement or Section 5 of the Release, subject to the prior entry of a confidentiality order, or (v) in confidence to an attorney or other professional advisor for the purpose of securing professional advice, so long as such attorney or advisor is subject to confidentiality restrictions no less restrictive than those applicable to Executive hereunder.

(c) On Executive's last day of employment with the Company, or at such earlier date as requested by the Company, (i) Executive will return to the Company all written Confidential Information that has been provided to, or prepared by, Executive; (ii) at the election of the Company, Executive will return to the Company or destroy all copies of any analyses, compilations, studies or other documents prepared by

Executive or for Executive's use containing or reflecting any Confidential Information; and (iii) Executive will return all Company property. Executive shall deliver to the Company a document certifying Executive's compliance with this Section 10(c).

(d) For the purposes of this Agreement, "Confidential Information" shall mean all confidential and proprietary information of the Company and its affiliates, including:

(i) trade secrets concerning the business and affairs of the Company and its affiliates, product specifications, data, know-how, formulae, compositions, processes, non-public patent applications, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), computer software and database technologies, systems, structures, and architectures (and related formulae, compositions, processes, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information);

(ii) information concerning the business and affairs of the Company and its affiliates (which includes unpublished financial statements, financial projections and budgets, unpublished and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, to the extent not publicly known, personnel training and techniques and materials) however documented; and

(iii) notes, analysis, compilations, studies, summaries, and other material prepared by or for the Company or its affiliates containing or based, in whole or in part, on any information included in the foregoing. For purposes of this Agreement, Confidential Information shall not include and Executive's obligations shall not extend to (A) information that is generally available to the public, (B) information obtained by Executive other than pursuant to or in connection with this employment, (C) information that is required to be disclosed by law or legal process, and (D) Executive's rolodex and similar address books, including electronic address books, containing contact information.

(e) Nothing herein or elsewhere shall preclude Executive from retaining and using (i) Executive's personal papers and other materials of a personal nature, including photographs, contacts, correspondence, personal diaries, and personal files (so long as no such materials are covered by any Company hold order), (ii) documents relating to Executive's personal entitlements and obligations, and (iii) information that is necessary for Executive's personal tax purposes.

(f) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (A) in confidence to a federal, state, or local government official, either directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company or its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(g) Notwithstanding anything set forth in this Agreement or any other agreement that Executive has with the Company or its affiliates to the contrary, Executive shall not be prohibited from reporting possible violations of federal or state law or regulation to any governmental agency or entity, legislative body, or any self-regulatory organization, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, nor is Executive required to notify the Company regarding any such reporting, disclosure or cooperation with the government.

11. Covenant Not to Solicit, Not to Compete, Not to Disparage, to Cooperate in Litigation and Not to Cooperate with Non-Governmental Third Parties.

(a) Covenant Not to Solicit. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, not to solicit or participate in or assist in any way in the solicitation of any (i) customers or clients of the Company or its affiliates whom Executive first met or about whom learned Confidential Information through Executive's employment with the Company and (ii) suppliers, employees or agents of the Company or its affiliates. For purposes of this covenant, "solicit" or "solicitation" means directly or indirectly influencing or attempting to influence any customers, clients, suppliers, employees or agents of the Company or its affiliates to cease doing business with, or to reduce the level of business with, the Company and its affiliates or, with respect to employees or exclusive agents, to become employed or engaged by any other person, partnership, firm, corporation or other entity. Executive agrees that the covenants contained in this Section 11(a) are reasonable and desirable to protect the Confidential Information of the Company and its affiliates; provided, that solicitation through general advertising not targeted at the Company's or its

affiliates' employees or the provision of references shall not constitute a breach of such obligations.

(b) Covenant Not to Compete.

(i) The Company and its affiliates are currently engaged in the business of branded and generic pharmaceuticals, with a focus on product development, clinical development, manufacturing, distribution and sales & marketing. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, that Executive will not, unless otherwise agreed to by the Chief Executive Officer of Endo (following approval by the Chair of the Committee), anywhere in the world where, at the time of Executive's termination of employment, the Company develops, manufactures, distributes, markets or sells its products, except in the course of Executive's employment hereunder, directly or indirectly manage, operate, control, or participate in the management, operation, or control of, be employed by, associated with, or in any manner connected with, lend Executive's name to, or render services or advice to, any third party or any business whose products or services compete in whole or in part with the products or services (both on the market and in development) material to the Company or any business unit on the termination date that constitutes more than 5% of the Company's revenue on the termination date (a "Competing Business"); provided, however, that Executive may in any event (x) own up to a 5% passive ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that Executive recuses Executive fully and completely from all matters relating to such business.

(ii) For purposes of this Section 11(b), any third party or any business whose products compete includes any entity with which the Company or its affiliates has had a product(s) licensing agreement during the Employment Term and any entity with which the Company or any of its affiliates is at the time of termination actively negotiating, and eventually concludes within twelve (12) months of the Employment Term, a commercial agreement.

(iii) Notwithstanding the foregoing, it shall not be a violation of this Section 11(b), for Executive to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and Executive does not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is,

or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which Executive could not make directly, provided that in connection therewith, Executive does not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if Executive does not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, Executive shall remain bound by all other post-employment obligations under this Agreement including Executive's obligations under Sections 10, 11(a), 11(c) and 11(d) herein; provided, further, that Executive's provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this Section 11(b)(iii) shall be subject to the prior approval of the Board.

(c) Nondisparagement. Executive covenants that during and following the Employment Term, Executive will not disparage or encourage or induce others to disparage the Company or its affiliates, together with all of their respective past and present directors and officers, as well as their respective past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers and each of their predecessors, successors and assigns (collectively, the "Company Entities and Persons"); provided, that such limitation shall extend to past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers only in their capacities as such or in respect of their relationship with the Company and its affiliates. The Company shall instruct its officers and directors not to, during and following the Employment Term, make or issue any statement that disparages Executive to any third parties or otherwise encourage or induce others to disparage Executive. The term "disparage" includes, without limitation, comments or statements adversely affecting in any manner (i) the conduct of the business of the Company Entities and Persons or Executive, or (ii) the business reputation of the Company Entities and Persons or Executive. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in any judicial, administrative or legal process or otherwise as required by law, prevent either party from engaging in truthful testimony pursuant to any proceeding under this Section 11 or Section 12 below or Section 5 of the Release or prevent Executive from making statements in the course of doing Executive's normal duties for the Company.

(d) Cooperation in Any Investigations and Litigation; No Cooperation with Non-Governmental Third Parties. During the Employment Term and thereafter, Executive shall provide truthful information and otherwise assist and cooperate with the Company and its affiliates, and its counsel, (i) in connection with any

investigation, inquiry, administrative, regulatory or judicial proceedings, or in connection with any dispute or claim of any kind that may be made against, by, or with respect to the Company, as reasonably requested by the Company (including Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in or may come into Executive's possession), and (ii) in all matters concerning requests for information about the services or advice Executive provides or provided to the Company during Executive's employment with the Company, its affiliates and their predecessors. Such cooperation shall be subject to Executive's business and personal commitments and shall not require Executive to cooperate against Executive's own legal interests or the legal interests of any future employer of Executive. Executive shall use the Company's counsel for all matters in connection with this Section 11(d); provided, however, that if there exists an actual conflict of interest between Executive and the Company's counsel, Executive may retain separate counsel reasonably acceptable to the Company. The existence of an actual conflict of interest, and whether such conflict may be waived, shall be determined pursuant to the rules of attorney professional conduct and applicable law. The Company agrees to promptly reimburse Executive for reasonable expenses reasonably incurred by Executive, in connection with Executive's cooperation pursuant to this Section 11(d) (including travel expenses at the level of travel permitted by this Agreement and reasonable attorney fees in the event separate legal counsel for Executive is required due to a conflict of interest). Such reimbursements shall be made as soon as practicable, and in no event later than the calendar year following the year in which the expenses are incurred. Executive also shall not support (financially or otherwise), counsel or assist any attorneys or their clients or any other non-governmental person in the presentation or prosecution of, encourage any non-governmental person to raise, or suggest or recommend to any non-governmental person that such person could or should raise, in each case, any disputes, differences, grievances, claims, charges, or complaints against the Company and/or its affiliates that (x) arises out of, or relates to, any period of time on or prior to Executive's last day of employment with the Company or (y) involves any information Executive learned during Executive's employment with the Company; provided, that, following the second anniversary of Executive's termination of employment with the Company, such prohibition shall not extend to any such actions taken by Executive on behalf of (A) Executive's then current employer, (B) any entity with respect to which Executive is then a member of the board of directors or managers (as applicable), or (C) any non-publicly traded entity with respect to which Executive is a 5% or more equity owner (or any affiliate of any such entities referenced in clauses (A), (B) or (C)). Executive agrees that, in the event Executive is subpoenaed by any person or entity (including any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to Executive's employment by the Company, Executive will, to the extent not legally prohibited from doing so,

give prompt notice of such request to the Chief Legal Officer of Endo so that the Company may contest the right of the requesting person or entity to such disclosure before making such disclosure. Nothing in this provision shall require Executive to violate Executive's obligation to comply with valid legal process.

(e) Blue Pencil. It is the intent and desire of Executive and the Company that the provisions of this Section 11 be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Section 11 shall be determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party hereto, to delete therefrom the portion so determined to be invalid or unenforceable, such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made.

12. Remedies for Breach of Obligations under Sections 10 or 11 hereof. Executive acknowledges that the Company and its affiliates will suffer irreparable injury, not readily susceptible of valuation in monetary damages, if Executive breaches Executive's obligations under Sections 10 or 11 hereof. Accordingly, Executive agrees that the Company and its affiliates will be entitled, in addition to any other available remedies, to obtain injunctive relief against any breach or prospective breach by Executive of Executive's obligations under Sections 10 or 11 hereof in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business**.** Executive hereby submits to the non-exclusive jurisdiction of all those courts for the purposes of any actions or proceedings instituted by the Company or its affiliates to obtain that injunctive relief, and Executive agrees that process in any or all of those actions or proceedings may be served by registered mail, addressed to the last address provided by Executive to the Company, or in any other manner authorized by law.

13. Representations and Warranties.

(a) The Company represents and warrants that (i) it is fully authorized by action of the Board (and of any other person or body whose action is required) to enter into this Agreement and to perform its obligations under it, (ii) the execution, delivery and performance of this Agreement by it does not violate any applicable law, regulation, order, judgment or decree or any agreement, arrangement, plan or corporate governance document (x) to which it is a party or (y) by which it is bound, and (iii) upon the execution and delivery of this Agreement by the parties, this Agreement shall be its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(b) Executive represents and warrants to the Company that the execution and delivery by Executive of this Agreement do not, and the performance by Executive of Executive's obligations hereunder will not, with or without the giving of notice or the passage of time, or both: (a) violate any judgment, writ, injunction, or order of

any court, arbitrator, or governmental agency applicable to Executive; or (b) conflict with, result in the breach of any provisions of or the termination of, or constitute a default under, any agreement to which Executive is a party or by which Executive is or may be bound.

14. Miscellaneous.

(a) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or permitted assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to any of its affiliates, or to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The term the "Company" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified Mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by each party to the other; provided, that all notices to the Company shall be directed to the attention of the Chief Legal Officer of Endo. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(c) Indemnification. Executive shall be indemnified by the Company as, and to the extent, to the maximum extent permitted by applicable law as provided in the Company's certificate of incorporation or bylaws. In addition, the Company agrees to continue and maintain, at the Company's sole expense, a directors' and officers' liability insurance policy covering Executive both during the Employment Term and while the potential liability exists (but in no event longer than six (6) years, if such limitation applies to all other individuals covered by

such policy) after the Employment Term, that is no less favorable than the policy covering Board members and other executive officers of the Company from time to time. The obligations under this paragraph shall survive any termination of the Employment Term.

(d) Withholding. The Company shall be entitled to withhold the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Release of Claims. The termination benefits described in Sections 8(d)(ii) through 8(d)(iv) of this Agreement shall be conditioned on Executive delivering to the Company, a signed release of claims in the form of Exhibit A hereto within forty-five (45) days or twenty-one (21) days, as may be applicable under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, following Executive's termination date, and not revoking Executive's consent to such release of claims within seven (7) days of such execution; provided, however, that Executive shall not be required to release any rights Executive may have to be indemnified by, or be covered under any directors' and officers' liability insurance of, the Company under Section 14(c) of this Agreement.

(f) Resignation as Officer or Director. Upon a termination of employment for any reason, Executive shall, resign each position (if any) that Executive then holds as an officer or director of the Company and any of its affiliates. Executive's execution of this Agreement shall be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(g) Executive Acknowledgement. Executive acknowledges and agrees Executive is subject to the Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time, and that Executive shall be subject to and shall adhere to any compensation clawback and/or recovery policies of the Company applicable to similarly situated executives, which shall apply, as applicable, to any compensation and benefits provided to Executive under this Agreement or in connection with Executive's employment with the Company, or Executive's termination therefrom.

(h) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or

otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

(i) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes Oxley Act of 2002, Section 409A of the Code, or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach of this Agreement; provided, however, that the Company shall provide economically equivalent payments or benefits to Executive to the extent permitted by law.

(j) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof. Any dispute hereunder may be adjudicated in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business.

(k) No Conflicts. Executive represents and warrants to the Company that Executive is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit Executive's ability to execute this Agreement or to carry out Executive's duties and responsibilities hereunder. The Company represents and warrants to Executive that the Company is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit the Company's ability to execute this Agreement or to carry out the Company's duties and responsibilities hereunder.

(l) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(m) Inconsistencies. In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or its affiliates (including any provisions relating to notice requirements and post-employment restrictions), the provisions of this Agreement shall control, unless Executive otherwise agrees in a writing that expressly refers to the provision of this Agreement whose control Executive is waiving.

(n) Beneficiaries/References. In the event of Executive's death or a judicial determination of Executive's incompetence, references in this Agreement to Executive shall be deemed, where appropriate, to refer to Executive's beneficiary, estate or other legal representative.

(o) Survival. Except as otherwise set forth in this Agreement, the respective rights and obligations of the parties hereunder shall survive the Employment Term and any termination of Executive's employment. Without limiting the generality of the forgoing, the provisions of Sections 10, 11, and 12 shall survive the termination of the Employment Term.

(p) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, including any employment agreement with Endo, Inc., Endo International plc or any of their respective affiliates.

(q) Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

15. Certain Rules of Construction.

(a) The headings and subheadings set forth in this Agreement are inserted for the convenience of reference only and are to be ignored in any construction of the terms set forth herein.

(b) Wherever applicable, the neuter, feminine or masculine pronoun as used herein shall also include the masculine or feminine, as the case may be.

(c) The term "including" is not limiting and means "including without limitation."

(d) References in this Agreement to any statute or statutory provisions include a reference to such statute or statutory provisions as from time to time amended, modified, reenacted, extended, consolidated or replaced (whether before or after the date of this Agreement) and to any subordinate legislation made from time to time under such statute or statutory provision.

(e) References to "writing" or "written" include any non-transient means of representing or copying words legibly, including by facsimile or electronic mail.

(f) References to "$" are to United States dollars.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and Executive has executed this Agreement as of the day and year first above written.

ENDO USA, INC.

By: /s/ Blaise Coleman
Name: Blaise Coleman
Title: President and Chief Executive Officer

EXECUTIVE

By: /s/ James Tursi
Name: James Tursi

EXHIBIT A

FORM OF RELEASE AGREEMENT

THIS RELEASE AGREEMENT (the "Release") is made by and between James Tursi ("Executive") and Endo USA, Inc. (the "Company").

1. FOR AND IN CONSIDERATION of the payments and benefits provided in Section 8(d) (excluding clause (i)) of the Executive Employment Agreement between Executive and the Company effective as of May 10, 2024, (the "Employment Agreement"), Executive, for Executive, Executive's successors and assigns, executors and administrators, now and forever hereby releases and discharges the Company, together with all of its past and present parents, subsidiaries, and affiliates, together with each of their officers, directors, stockholders, partners, employees, agents, representatives and attorneys, and each of their subsidiaries, affiliates, estates, predecessors, successors, and assigns (hereinafter collectively referred to as the "Releasees") from any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected, which Executive or Executive's executors, administrators, successors or assigns ever had, now has or may hereafter claim to have by reason of any matter, cause or thing whatsoever; arising from the beginning of time up to the date Executive executes the Release: (i) relating in any way to Executive's employment relationship with the Company or any of the Releasees, or the termination of Executive's employment relationship with the Company or any of the Releasees; (ii) arising under or relating to the Employment Agreement; (iii) arising under any federal, local or state statute or regulation, including, without limitation, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Employee Retirement Income Security Act of 1974, the Equal Pay Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Family and Medical Leave Act, the Fair Labor Standards Act of 1938, Executive Order 11246, the Pennsylvania Human Relations Act, the Pennsylvania Whistleblower Law, the New York State Human Rights Law, the New York Labor Law and the New York Civil Rights Law and/or the applicable state or local law or ordinance against discrimination, each as amended; (iv) relating to wrongful employment termination or breach of contract; or (v) arising under or relating to any policy, agreement, understanding or promise, written or oral, formal or informal, between the Company and any of the Releasees and Executive; provided, however, that notwithstanding the foregoing, nothing contained in the Release shall in any way diminish or impair: (a) any rights Executive may have, from and after the date the Release is executed; (b) any rights to indemnification that may exist from time to time under the Company's certificate of incorporation or bylaws, or state law or any other indemnification agreement entered into between Executive and the Company; (c) any

rights Executive may have under any applicable general liability and/or directors and officers insurance policy maintained by the Company; (d) any rights Executive may have to payments and benefits specified under Sections 8(a)(i) and 8(a)(iii) of the definition of Accrued Compensation under the Employment Agreement; (e) the right to receive the following payments and benefits: [SPECIFIC LIST OF COMPENSATION AND BENEFITS PAYABLE UNDER SECTIONS 8(a)(ii), (iv), (v) AND (vi) OF THE EMPLOYMENT AGREEMENT, AND A SPECIFIC LIST OF LONG-TERM EQUITY AWARDS UNDER THE ENDO, INC. 2024 STOCK INCENTIVE PLAN THAT WILL VEST AND REMAIN EXERCISABLE TO BE INCLUDED]; (f) Executive's ability to bring appropriate proceedings to enforce the Release; and (g) any rights or claims Executive may have that cannot be waived under applicable law (collectively, the "Excluded Claims"). Executive further acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Releasees have fully satisfied any and all obligations whatsoever owed to Executive arising out of Executive's employment with the Company or any of the Releasees, and that no further payments or benefits are owed to Executive by the Company or any of the Releasees.

2. Executive acknowledges and agrees that Executive has been advised to consult with an attorney of Executive's choosing prior to signing the Release. Executive understands and agrees that Executive has the right and has been given the opportunity to review the Release with an attorney of Executive's choice should Executive so desire. Executive also agrees that Executive has entered into the Release freely and voluntarily. Executive further acknowledges and agrees that Executive has had at least [twenty-one (21)] [forty-five (45)] calendar days to consider the Release, although Executive may sign it sooner if Executive wishes, but in any case, not prior to the termination date. In addition, once Executive has signed the Release, Executive shall have seven (7) additional days from the date of execution to revoke Executive's consent and may do so by writing to: _____. The Release shall not be effective, and no payments shall be due hereunder, earlier than the eighth (8th) day after Executive shall have executed the Release and returned it to the Company, assuming that Executive had not revoked Executive's consent to the Release prior to such date.

3. It is understood and agreed by Executive that any payment made to Executive is not to be construed as an admission of any liability whatsoever on the part of the Company or any of the other Releasees, by whom liability is expressly denied.

4. The Release is executed by Executive voluntarily and is not based upon any representations or statements of any kind made by the Company or any of the other Releasees as to the merits, legal liabilities or value of Executive's claims. Executive further acknowledges that Executive has had a full and reasonable opportunity to consider the Release and that Executive has not been pressured or in any way coerced into executing the Release.

5. The exclusive venue for any disputes arising hereunder shall be the state or federal courts located in the State of Delaware or, at the Company's election, in any other state in which

Executive maintains Executive's principal residence or Executive's principal place of business, and each of the parties hereto irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto also agrees that any final and unappealable judgment against a party hereto in connection with any action, suit or other proceeding may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment.

6. The Release and the rights and obligations of the parties hereto shall be governed and construed in accordance with the laws of the State of Delaware. If any provision hereof is unenforceable or is held to be unenforceable, such provision shall be fully severable, and this document and its terms shall be construed and enforced as if such unenforceable provision had never comprised a part hereof, the remaining provisions hereof shall remain in full force and effect, and the court construing the provisions shall add as a part hereof a provision as similar in terms and effect to such unenforceable provision as may be enforceable, in lieu of the unenforceable provision.

7. The Release shall inure to the benefit of and be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Executive and the Company have executed the Release as of the date and year provided below.

IMPORTANT NOTICE: BY SIGNING BELOW YOU RELEASE AND GIVE UP ANY AND ALL LEGAL CLAIMS, KNOWN AND UNKNOWN, THAT YOU MAY HAVE AGAINST THE COMPANY AND RELATED PARTIES.

ENDO USA, INC.	James Tursi
Dated: _____	Dated: _____

Exhibit 14

Execution Version

SETTLEMENT AGREEMENT

This SETTLEMENT AGREEMENT ("***Agreement***"), dated February 28, 2024, is entered into by and among (a) the United States of America, acting through the United States Attorney's Office for the Southern District of New York, for and on behalf of (i) the United States Department of Justice Civil Division's Consumer Protection Branch ("***DOJ-CPB***"); (ü) the United States Attorney's Office for the Southern District of Florida ("***SDFL***"); (iii) the United States Department of Justice Civil Division's Fraud Section ("***DOJ-Civil Fraud***"), acting on behalf of the Office of Inspector General of the Department of Health and Human Services ("***OIG-HHS***"), the Defense Health Agency ("***DHA***"), as administrator of the TRICARE program ("***TRICARE***"), the Office of Personnel Management ("***OPM***"), as administrator of the Federal Employees Health Benefits program ("***FEHBP***"), and the United States Department of Veterans Affairs (the "***VA***"); (iv) the Internal Revenue Service ("***IRS***"); (v) the United States Department of Health and Human Services' ("***HHS***") Centers for Medicare and Medicaid Services ("***CMS***") and Indian Health Service ("***IHS***"); and (vi) the VA (collectively, the "***United States***"); (b) Endo, Inc. ("***Purchaser Parent***"); and (c) Endo International plc ("***Endo***" and, together with the United States and Purchaser Parent, the "***Parties***"), as debtor and debtor-in-possession, acting on behalf of itself and its debtor affiliates, including but not limited to all of its U.S. taxpayer entity affiliates, in each case through their authorized representatives.

RECTTALS

WHEREAS, Endo is a public limited company organized under the laws of the Republic of Ireland with corporate offices in Malvern, Pennsylvania.

WHEREAS, beginning on August 16, 2022 (such date, the "***Petition Date***"), Endo and certain of its affiliates and subsidiaries (collectively, the "***Debtors***") each commenced voluntary chapter 11 cases (the "***Chapter 11 Cases***") by filing a petition for relief under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***") in the United States Bankruptcy Court for the Southern District of New York (the "***Bankruptcy Court***" or, the "***Court***"), Case No. 22-22549 (JLG).

WHEREAS, immediately prior to the commencement of the Chapter 11 Cases, on August 16, 2022, Endo, together with each of its affiliates and subsidiaries, entered into the RSA,[1] pursuant to which the Debtors and the Consenting First Lien Creditors agreed to undertake and support a financial restructuring of the existing claims against, and interests in, the Debtors (the "***Restructuring***").

WHEREAS, on November 23, 2022, the Debtors filed the *Debtors' Motion for an Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, (III) Approving the Sale of Substantially all of the Debtors ' Assets and (IV) Granting Related Relief* [Docket No. 728] (the "***Bidding Procedures and Sale Motion***")

[1] Capitalized terms have the meaning ascribed to them in Article 1 below or in the Approved Plan (defined below), as applicable.

pursuant to which the Debtors sought Court authority to engage in a comprehensive sale and marketing process (the "***Sale Process***") for substantially all of the assets of the Debtors and their Non-Debtor Affiliates (the "***Sale***"). Consistent with the RSA, the Consenting First Lien Creditors, through a separate entity, agreed to cause such entity to serve os the stalking horse bidder in connection with the Sale Process (the "***Stalking Horse Bidder***").

WHEREAS, on April 3, 2023, the Bankruptcy Court entered the *Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1765] (as may be amended from time to time and as entered by the Bankruptcy Court, the "***Bidding Procedures Order***" and, the Bidding procedures set forth therein, the "***Bidding Procedures***"), whereby the Sale Process was authorized to commence in accordance with the Bidding Procedures.

WHEREAS, on June 20, 2023, the Debtors filed the *Notice of (I) Debtors' Termination of the Sale and Marketing Process, (II) Naming the Stalking Horse Bidder as the Successful Bidder, and (III) Scheduling of the Accelerated Sale Hearing* [Docket No. 2240] naming the Stalking Horse Bidder as the sole Successful Bidder (as defined in the Bidding Procedures Order) and setting the Sale Objection Deadline (as defined in the Bidding Procedures Order).

WHEREAS, on July 18, 2023, the Sale Objection Deadline, the United States filed the *Objection of the United States of America to the Debtors' Motion for an Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, (III) Approving the Sale of Substantially All of the Debtors' Assets and (IV) Granting Related Relief - and - Memorandum of Law in Support of Motion to Appoint Chapter 11 Trustee* [Docket No. 2460] (the "***USG Objection***") and the Office of the United States Trustee (the "***U.S. Trustee***") filed the *Amended Objection of the United States Trustee to Order Approving the Sale of Substantially All of the Debtors' Assets* [Docket No. 2464] (the "***UST Objection***"), each objecting to the proposed Sale to the Stalking Horse Bidder.

WHEREAS, before the Petition Date, the DOJ-CPB and SDFL commenced a criminal investigation of certain of the Debtors in connection with their marketing, promotion, sale, and manufacturing of Opana ER (the *"Alleged Conduct").* DOJ-CPB filed proof of claim number 3056 in the Chapter 11 Cases in connection with this investigation (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***DOJ Criminal Claim***").

WHEREAS, in order to resolve the DOJ Criminal Claim, Debtor Endo Health Solutions Inc. *("EHST")*, the DOJ-CPB, and SDFL, on behalf of the United States, have agreed to the form of plea agreement (the *"DOJ Criminal Plea Agreement)* attached hereto as **Exhibit A**, whereby (i) EHSI will agree to plead guilty to a criminal misdemeanor in the United States District Court for the Eastern District of Michigan (the "***Criminal Court***") pursuant to Rule 11(c)(1)(C) of the Federal Rules of Criminal Procedure on the terms and conditions set forth in the DOJ Criminal Plea Agreement; (ii) EHSI will agree to a sentence that includes a criminal fine in the amount of $1,086,000,000.00, for which the United States will receive an Allowed general unsecured Claim in the Chapter 11 Cases, which Claim, for the avoidance of doubt, shall be Allowed (and not subject to reconsideration or subordination) under the Approved Plan and be fully satisfied and released by the Settlement Consideration pursuant to this Agreement, the Approved Plan, and the DOJ Criminal Plea Agreement (the "***Criminal Fine***"); and (üi) EHSI will agree to a sentence that

includes a criminal forfeiture judgment on the terms and conditions set forth in the DOJ Criminal Plea Agreement and which shall be satisfied solely in accordance with the terms and conditions set forth in the DOJ Criminal Plea Agreement (the "***Forfeiture***").

WHEREAS, the DOJ-Civil Fraud and SDFL commenced a civil investigation of certain of the Debtors in connection with the Alleged Conduct. DOJ-Civil Fraud filed proof of claim number 3157 on behalf of (a) HHS and its component agency CMS, which administers the Medicare program ("***Medicare***") and is responsible for overseeing the Medicaid program ("***Medicaid***"), (b) OPM, which administers the FEHBP, (c) the DHA, which administers TRICARE, and (d) the VA, in connection with such investigation (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***DOJ Civil Claim***").

WHEREAS, in order to resolve the DOJ Civil Claim, EHSI, DOJ-Civil Fraud, HHS, OPM, the DHA, and the VA have agreed to the form of a civil settlement agreement (the "***DOJ Civil Settlement Agreement***") attached hereto as **Exhibit B**, whereby the United States will have an Allowed general unsecured Claim in the Chapter 11 Cases in the amount of $475,600,000.00, which Claim, for the avoidance of doubt, shall be Allowed (and not subject to reconsideration or subordination) under the Approved Plan and be fully satisfied and released by the Settlement Consideration pursuant to this Agreement, the Approved Plan, and the DOJ Civil Settlement Agreement

WHEREAS, (x) HHS filed (i) proof of claim number 2350 on behalf of CMS for claims related to opioid-related items and services provided to Medicare beneficiaries for which certain Debtors are alleged to be responsible under the Medicare Secondary Payer ("***MSP***") statute, 42 U.S.C. § 1395y(b) *et seq.,* and (ü) proof of claim number 3636 on behalf of IHS, pursuant to the Federal Medical Care Recovery Act ("***MCRA***"), 42 U.S.C. § 2651 *et seq.,* to recover charges associated with treating IHS beneficiaries whose medical care is alleged to be a direct result of conduct of certain Debtors, and (y) the VA filed proof of claim number 4186 (amending proof of claim number 707) pursuant to MCRA to recover the reasonable value of medical care and treatment provided to veterans and other VA beneficiaries that are alleged tobe a direct result of certain of the Debtors' conduct (collectively and as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***Healthcare Agencies Opioid Claims***").

WHEREAS, HHS has also asserted Claims on behalf of CMS under the MSP statute against certain of the Debtors for items and services provided to Medicare beneficiaries related to the transvaginal mesh ("***TVM***") and ranitidine products manufactured and/or sold by such Debtors, their predecessors, or their affiliates. Proof of claim number 2211 was filed in connection with such Claims (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***HHS TVM Claim***" and, together with the Healthcare Agencies Opioid Claims, the "***Healthcare Agencies Claims***").

WHEREAS, CMS has also asserted claim numbers 2026, 2029, 2045, and 2073 representing (i) potential overpayments under agreements between certain Debtors and CMS to make certain quarterly payments based on rebates for the Medicare Coverage Gap Discount Program and (ii) potential group health plan and workers' compensation plan overpayments under

the MSP statute (collectively, the "***Protective CMS Claims***"). The Protective CMS Claims will be addressed elsewhere and are therefore not addressed by this Agreement.

WHEREAS, the IRS has asserted Claims against certain of the Debtors with respect to certain tax returns and federal income taxes related to or allegedly payable in respect of the period before the Petition Date, which Claims relate to ongoing IRS audits of certain Debtors. The proofs of claim listed on the schedule attached hereto as **Exhibit C** were filed in connection with such Claims (collectively with any other proofs of claim filed by or on behalf of the IRS, as each may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "***IRS Prepetition Claims***"). On June 14, 2023, the Debtors docketed a *Notice of Filing of Information Relating to Proofs of Claim Filed by the Internal Revenue Service* [Docket No. 2223] (the "***IRS Claims Information Notice***"), which describes the issues that are the subject of the IRS audits (the "***IRS Prepetition Tax Issues***"). In addition, the IRS anticipates that it may have an Administrative Expense Claim against the Debtors that would arise from any federal income taxes that become due between the Petition Date and the Plan Effective Date (including, for the avoidance of doubt, any federal income taxes arising out of or attributable to the consummation of the Approved Plan) (the "***IRS Administrative Expense Claim***" and, together with the IRS Prepetition Claims, the "***IRS Claims***").

WHEREAS, this Agreement refers to the IRS Claims, the DOJ Criminal Claim, the DOJ Civil Claim, and the Healthcare Agencies Claims, collectively-but not the Protective CMS Claims-as the "***USG Claims***."

WHEREAS, the IRS Claims and the Healthcare Agencies Claims are fully and finally satisfied and released by the Settlement Consideration pursuant to this Agreement and the Approved Plan.

WHEREAS, the DOJ Criminal Claim is resolved pursuant to this Agreement and the DOJ Criminal Plea Agreement.

WHEREAS, the DOJ Civil Claim is resolved pursuant to this Agreement and the DOJ Civil Settlement Agreement.

WHEREAS, on January 27, 2023, the Court entered that certain *Stipulation and Order (A) Granting Mediation and (B) Referring Matters to Mediation* [Docket No. 1257] (as amended, restated, amended and restated, supplemented, extended, or otherwise modified from time to time, the "***Mediation Order***"). Pursuant to the Mediation Order, Judge Shelley C. Chapman (Ret.) (the "***Mediator***") facilitated discussions between the Ad Hoc First Lien Group and the United States regarding a potential resolution of the USG Claims and the USG Objection.

WHEREAS, on September 19, 2023, the Ad Hoc First Lien Group and the United States came to a preliminary understanding os to the potential economic resolution of all USG Claims, which was expressly subject to further approvals by the United States that had not yet been obtained, the terms of which were attached to the *Notice of Filing of Term Sheet* [Docket No. 3118] (the "***USG Resolution Term Sheet***"), a copy of which is attached hereto as **Exhibit D**.

WHEREAS, in conjunction with the potential economic resolutions set forth in the USG Resolution Term Sheet, the Debtors decided, with the assent of the United States, to seek to

implement the Restructuring through a plan of reorganization; *provided* that the Debtors retained the right to seek to implement the Restructuring through the Debtors' pending Sale on a standalone basis, and the United States retained the right to object to such a Sale.

WHEREAS, on December 19, 2023, the Debtors filed the *Joint Plan of Reorganization of Endo International plc and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 3355] (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, in each case, consistent in all material respects with this Agreement, the "***Approved Plan***"), which plan is subject to confirmation by the Bankruptcy Court (such order confirming the Approved Plan, as amended, restated, amended and restated, supplemented or otherwise modified from time to time, in each case, consistent in all material respects with this Agreement and os entered by the Bankruptcy Court, the "***Confirmation Order***").

WHEREAS, the Parties agreed to enter into this Agreement to avoid the delay, uncertainty, inconvenience, and expense of protracted litigation in connection with the USG Claims and the USG Objection.

WHEREAS, this Agreement is neither an admission of liability for the USG Claims by Endo or any of its affiliates (with the exception of the admissions made by EHSI in connection with the DOJ Criminal Plea Agreement) nor a concession by the United States that the USG Claims are not well founded.

WHEREFORE, the Parties have negotiated this Agreement in good faith and at arm' s length and intend for it to be consummated on the Plan Effective Date.

NOW, THEREFORE, in consideration of the mutual promises and obligations of this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree and covenant as follows:

ARTICLE I
DEFINED TERMS

1.01 Certain Defined Terms. For purposes of this Agreement:

(a) "***Ad Hoc First Lien Group***" has the meaning ascribed to it in the Approved Plan.

(b) "***Administrative Expense Claim***" means any and all Claims for costs and expenses of administration of the Debtors' Estates pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses, incurred an or after the Petition Date through and including the Effective Date, of preserving the Estates and operating the business of the Debtors; (b) Allowed Fee Claims; (c) all Allowed requests for compensation or expense reimbursement for making a substantial contribution in the Chapter 11 Cases pursuant to sections 503(b)(3), (4), and (5) of the Bankruptcy Code; (d) fees and charges assessed against the Estates pursuant to 28 U.S.C. § 1930; and (e) all other Claims entitled to administrative claim status.

(c) "***Applicable Amount***" means the amount equal to the product of (1) (x) in the case of a sale of Purchaser Equity under clause (A) of Section 2.02(e)(ü), the amount raised in the applicable

Stock Sale Liquidity Event divided by the total equity value implied by the price per each Share sold in such Stock Sale Liquidity Event or (y) in the case of a series of sales of Purchaser Equity under clause (B) of Section 2.02(e)(ü), the aggregate amount raised in the applicable sales of Purchaser Equity comprising such Stock Sale Liquidity Event divided by the average equity value implied by the price per each Share sold in the sales of Purchaser Equity comprising such Stock Sale Liquidity Event and (2) the Contingent Payment Balance immediately before the Liquidity Event Trigger Date in respect of such Stock Sale Liquidity Event.

(d) "***Audited Financial Statements***" means the consolidated balance sheet of Purchaser Parent and its subsidiaries as of the end of Purchaser Parent's fiscal year, and the related consolidated statement of income or operations, consolidated statement of changes in shareholders' or members' equity, and cash flows for such fiscal year, setting forth, in each case and in comparative form, the figures for the previous fiscal year, all in reasonable detail and prepared in accordance with generally accepted accounting principles (GAAP); such consolidated statements to be audited and accompanied by a report and opinion of Purchaser Parent's nationally recognized, independent certified public accountant, which report and opinion shall be prepared in accordance with generally accepted auditing standards.

(e) "***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure and any corresponding local rules of the Bankruptcy Court.

(f) "***Business Day***" means any day other than a Saturday, Sunday, or "Legal Holiday" as defined in Bankruptcy Rule 9006(a).

(g) "***Cause of Action***" has the meaning ascribed to it in the Approved Plan.

(h) "***Claim***" has the meaning ascribed to it in the Approved Plan.

(i) "***Consenting First Lien Creditors***" has the meaning ascribed to it in the Approved Plan.

(j) "***Contingent Payment Balance***" means, at the time of measurement, the Maximum Contingent Payment Amount less the sum of any Contingent Payments and any Applicable Amounts paid by Purchaser Parent hereunder through such measurement date.

(k) "***EBITDA***" means net income (loss) as reported on Purchaser Parent's consolidated audited annual financial statements before interest expense (net), income tax expense, depreciation, and amortization, each prepared in accordance with generally accepted accounting principles (GAAP).

(l) "***EBITDA Outperformance Percentage***" means, with respect to the applicable Reporting Calendar Year, the percentage set forth below under the column "EBITDA Outperformance Percentage" for such calendar year:

Year	EBITDA Outperformance Percentage
2024	135%
2025	120%
2026	120%
2027	120%
2028	120%

(m) "***EBITDA Outperformance Target***" means, with respect to the applicable Reporting Calendar Year, the Projected EBITDA for such Reporting Calendar Year multiplied by the EBITDA Outperformance Percentage for such Reporting Calendar Year.

Year	Current EBITDA Outperformance Targets[2]
2024	$627,000,000 multiplied by 135% = $846,450,000
2025	$738,000,000 multiplied by 120% = $885,600,000
2026	$833,000,000 multiplied by 120% = $999,600,000
2027	$889,000,000 multiplied by 120% = $1,066,800,000
2028	$949,000,000 multiplied by 120% = $1,138,800,000

(n) "***Final Order***" has the meaning ascribed to it in the Approved Plan.

(o) "***First Lien Backstop Commitment Parties***" has the meaning ascribed to it in the Approved Plan.

(p) "***First Lien Claims***" has the meaning ascribed to it in the Approved Plan.

(q) "***GUC Backstop Commitment Parties***" has the meaning ascribed to it in the Approved Plan.

(r) "***GUC Trust***" has the meaning ascribed to in the Approved Plan.

(s) "***Historic Filing Positions***" means the Debtors' historic filing positions with respect to the IRS Prepetition Tax Issues, which historic filing positions are reflected in the Debtors' U.S. federal income tax returns filed with respect to taxable periods ending on or before the Petition Date, as discussed in the IRS Claims Information Notice.

(t) "***Interim Period***" means the period beginning with the day following the Petition Date and ending with the Plan Effective Date.

(u) "***Interim Period Tax Returns***" means any U.S. federal income tax returns filed or required to be filed with respect to the Interim Period (or portion thereof).

(v) "***Liquidity Event***" means any of the transactions described in Section 2.02(e)(i) and any Stock Sale Liquidity Event. For the avoidance of doubt, neither (x) the listing by Purchaser Parent of Purchaser Equity on a stock exchange on or after the Plan Effective Date nor (y) an individual shareholder of Purchaser Parent's sale of its Purchaser Equity (whether in a block trade or multiple trades) is a Liquidity Event.

(w) "***Liquidity Event Trigger Date***" means, as applicable, (1) in the case of a Liquidity Event described in clause (A) of Section 2.02(e)(i), the closing date of such Liquidity Event, (2) in the case of a series of sales that constitute a Qualifying Series Liquidity Event described in clause (B) of Section 2.02(e)(i), the final closing date in such series of sales, (3) in the case of a sale of Purchaser Equity comprising a Stock Sale Liquidity Event under clause (A) of Section 2.02(e)(ii),

[2] Subject to change in accordance with any adjustment of Projected EBITDA pursuant to Section 2.02(c).

the closing date of such sale of Purchaser Equity, or (4) in the case of a series of sales of Purchaser Equity comprising a Stock Sale Liquidity Event under clause (B) of Section 2.02(e)(ii), the final closing date in such series of sales of Purchaser Equity.

(x) "***Non-Debtor Affiliates***" has the meaning ascribed to it in the Approved Plan.

(y) "***Person***" means an individual, a partnership, a joint venture, a limited liability company, a corporation, a trust, a government entity, an unincorporated organization, a group, or any legal entity or association.

(z) "***Plan Bayer***" means any Purchaser Entity or other Person that is treated as acquiring assets or equity of the Debtors or their Non-Debtor Affiliates pursuant to the Approved Plan for U.S. federal income tax purposes.

(aa) "***Plan Effective Date***" has the meaning ascribed to the term "Effective Date" in the Approved Plan.

(bb) "***Post-Emergence Entities***" has the meaning ascribed to it in the Approved Plan.

(cc) "***Prepetition Secured Parties***" has the meaning ascribed to it in the Approved Plan.

(dd) "***Projected EBITDA***" means, with respect to the applicable Reporting Calendar Year, the amount set forth below under the column "Projected EBITDA" for such calendar year:

Year	Projected EBITDA
2024	$627,000,000
2025	$738,000,000
2026	$833,000,000
2027	$889,000,000
2028	$949,000,000

(ee) "***Purchaser Entity***" has the meaning ascribed to it in the Approved Plan.

(ff) "***Purchaser Equity***" has the meaning ascribed to it in the Approved Plan.

*(gg) "**Purchaser Parent Board**"* has the meaning ascribed to it in the Approved Plan.

(hh) "***Remaining Reporting Calendar Years***" means the Reporting Calendar Year(s) that have not yet ended as of the applicable date of adjustment pursuant to Section 2.02(c).

(ii) "***Reporting Calendar Year***" means, as applicable, each of the calendar years 2024, 2025, 2026, 2027, and 2028.

(jj) "***Representatives***" means, with respect to any Person, such Person's current and former officers, directors (including any Persons in any analogous roles under applicable law), employees, contractors, principals, members, equityholders, managers, partners, agents, advisory board members, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, experts, and other professionals.

(kk) "***Required Consenting Global First Lien Creditors***" has the meaning ascribed to it in the RSA.

(ll) "***RSA***" has the meaning ascribed to it the Approved Plan.

(mm) "***Taxable Asset Sale***" means a transaction to which neither 26 U.S.C. §§ 351 nor 368 applies.

(nn) "***Threshold Enterprise Value***" means the amount set forth below with respect to the applicable Reporting Calendar Year in which a Liquidity Event Trigger Date occurs, subject to adjustment in accordance with Section 2.02, below:

($ in millions)					
Reporting Calendar Year	2024	2025	2026	2027	2028
Threshold Enterprise Value	$6,772	$7,085	$7,997	$8,534	$9,110

(oo) *"**Total Enterprise Value**"* means (1) the market capitalization of Purchaser Parent plus the book value of the outstanding interest-bearing indebtedness of the Purchaser Entities, in each case, an the Liquidity Event Trigger Date minus (2) the consolidated cash of Purchaser Parent as of the most recent calendar month-end before the Liquidity Event Trigger Date.

(pp) "***Trusts***" means any and all trusts or sub-trusts established or that are contemplated to receive a distribution pursuant to the Approved Plan, including the PPOC Trust, each PPOC Sub-Trust, the GUC Trust, each Distribution Sub Trust, the Future PI Trust, the Public Opioid Trust, the Tribal Opioid Trust, the Canadian Provinces Trust, the Other Opioid Claims Trust, the EFBD Claims Trust, and the Opioid School District Recovery Trust.

1.02 Table of Definition. The following terms have the meanings set forth in the Sections referenced below:

Advisor Notice Parties 5.07
Agreement Preamble
Agreement Effective Date 3.01
Alleged Conduct Recitals
Approved Plan Recitals
Bankruptcy Code Recitals
Bankruptcy Court Recitals
Bidding Procedures Recitals
Bidding Procedures and Sale Motion Recitals
Bidding Procedures Order Recitals
Chapter 11 Cases Recitals
CMS Preamble
Conference 5.09(a)
Confirmation Order Recitals
Contingent Consideration 2.02(b)
Contingent Note Payment 2.02(a)

Contingent Note Payment Amount 2.02(a)
Court Recitals
Criminal Court Recitals
Criminal Fine Recitals
Debtors Recitals
DHA Preamble
Dispute 5.09(a)
Dispute Notice 5.09(a)
DOJ Civil Claim Recitals
DOJ Civil Settlement Agreement Recitals
DOJ Criminal Claim Recitals
DOJ Criminal Plea Agreement Recitals
DOJ-Civil Fraud Preamble
DOJ-CPB Preamble
EHSI Recitals
Endo Preamble
Endo Group 3.05(a)
Event of Default 4.01
FEHBP Preamble
Fixed Consideration 2.01(a)
Fixed Consideration Amount 2.01(a)
Forfeiture Recitals
Future Bankruptcy Proceeding 3.04
Healthcare Agencies Claims Recitals
Healthcare Agencies Opioid Claims Recitals
HHS Preamble
HHS TVM Claim Recitals
Identified Disputes 5.09(a)
IHS Preamble
Illustrative Fixed Consideration Prepayment Schedule 2.01(b)
Independent Valuation 3.05(d)
IRS Preamble
IRS Administrative Expense Claim Recitals
IRS Claims Recitals
IRS Claims Information Notice Recitals
IRS Prepetition Claims Recitals
IRS Prepetition Tax Issues Recitals
Maximum Contingent Payment Amount 2.02(b)
MCRA Recitals
Mediation Order Recitals
Mediator Recitals
Medicaid Recitals
Medicare Recitals
MSP Recitals
Non-Effectiveness Event 4.03(a)
Notice of Payment Default 4.02(a)

Obligor Fixed Consideration Prepayment Right 2.01(b)
OIG-HHS Preamble
OPM Preamble
Parties Preamble
Payment Default 4.01(a)
Petition Date Recitals
Prepayment Amount 2.01(b)
Protective CMS Claims Recitals
Purchaser Parent Preamble
Qualifying Series Liquidity Event 2.02(c)
Requesting Party 5.09(a)
Restructuring Recitals
Sale Recitals
Sale Process Recitals
SDFL Preamble
Settlement Consideration 2.02(b)
Settlement Monetary Obligations 3.03
Stalking Horse Bidder Recitals
Stipulated Basis 3.05(d)
Stock Sale Liquidity Event 2.02(e)(ii)
TRICARE Preamble
TVM Recitals
U.S. Trustee Recitals
Uncured Payment Default 4.02(a)
United States Preamble
USG Call Right 2.01(c)
USG Claims Recitals
USG Objection Recitals
USG Resolution Term Sheet Recitals
UST Objection Recitals
VA Preamble

ARTICLE II
ECONOMIC TERMS AND CONDITIONS

2.01 Fixed Consideration.

In full and final satisfaction of all USG Claims, Purchaser Parent (or any other Purchaser Entity at the direction of Purchaser Parent) shall pay the United States as follows in this Article

(a) Fixed Consideration Amount. Subject to the terms and conditions of this Agreement, Purchaser Parent shall pay to the United States an aggregate amount equal to $364,900,000.00 (such aggregate amount, the "***Fixed Consideration Amount***" and, such consideration, the "***Fixed Consideration***"), payable in ten equal annual installments of $36,490,000.00, commencing on the first anniversary of the Plan Effective Date and concluding on the tenth anniversary of the Plan Effective Date.

(b) Prepayment Right. Purchaser Parent shall have the right to prepay the entire balance of the Fixed Consideration Amount or any portion thereof (any such amount subject to prepayment, a "***Prepayment Amount***"), at any time without premium or penalty, in an amount equal to the net present value of the Prepayment Amount, discounted at a rate of 12.75%, as determined on the date of such prepayment (such right, the "***Obligor Fixed Consideration Prepayment Right***"). An illustrative schedule of Prepayment Amounts (assuming the full discounted prepaid balance of the Fixed Consideration Amount is paid on the Plan Effective Date or any successive month thereafter) is attached hereto as Exhibit E (the "***Illustrative Fixed Consideration Prepayment Schedule***").

(c) Call Right. No later than fourteen (14) days after the date on which the Bankruptcy Court enters the Confirmation Order, the United States may elect, by delivery of written notice of such election to Purchaser Parent in accordance with Section 5.07, that Purchaser Parent prepay in full on the Plan Effective Date the Fixed Consideration Amount, in the amount of $200,000,000.00 (such right, the "***USG Call Right***"). This payment will be made on the Plan Effective Date.

(d) In lieu of direct payment by Purchaser Parent, Purchaser Parent shall have the right to direct EHSI (or any of its affiliates) to make any payment to the United States under this Section 2.01 that is scheduled for payment on the Plan Effective Date.

2.02 Contingent Consideration.

(a) Contingent Note Payment Amount. Subject to the terms and conditions of this Agreement, Purchaser Parent shall pay to the United States an amount equal to $25,000,000, subject to adjustment in accordance with Section 2.02(e)(ii) (the "***Contingent Note Payment Amount***" and, any such payment, a "***Contingent Note Payment***") as follows:

(i) Purchaser Parent shall deliver its Audited Financial Statements for each Reporting Calendar Year to the United States on the 30th day after the date Purchaser Parent files such Audited Financial Statements with the Securities and Exchange Commission (or, in the event Purchaser Parent does not have public reporting obligations for that Reporting Calendar Year, as soon as possible, but no later than 90 days after the end of such fiscal year);

(ii) Concurrently with the delivery of such Audited Financial Statements, Purchaser Parent shall deliver to the United States a certificate signed by a responsible officer providing the calculation of EBITDA based on such Audited Financial Statements and, for the purpose of determining whether the EBITDA Outperformance Target has been achieved, the calculation of the EBITDA as a percentage relative to the EBITDA Outperformance Target;

(iii) if the EBITDA for that Reporting Calendar Year (as reported in the aforementioned Audited Financial Statements and certified in the officer's certificate) exceeds the applicable EBITDA Outperformance Target for such Reporting Calendar Year then, concurrently with the delivery of such officer's certificate, Purchaser Parent shall remit the Contingent Note Payment to the United States in accordance with the remittance instructions provided by the United States in writing; and

(iv) if the EBITDA for that Reporting Calendar Year (as reported in the aforementioned Audited Financial Statements and certified in the officer's certificate) is equal to or less than the applicable EBITDA Outperformance Target for such Reporting Calendar Year,

then Purchaser Parent shall have no obligation to make any Contingent Note Payment to the United States in respect of such Reporting Calendar Year.

(b) Purchaser Parent's obligation to make a Contingent Note Payment in any given Reporting Calendar Year is determined according to the aforementioned criteria and is calculated independently of, and in addition to, Purchaser Parent's obligation to make a Contingent Note Payment in any other Reporting Calendar Year. Notwithstanding anything else in this Agreement, the sum of any and all (i) Contingent Note Payments and (ü) Applicable Amounts paid to the United States (collectively, the "***Contingent Consideration***") under this Agreement shall not exceed $100,000,000.00 in the aggregate (such amount, the "***Maximum Contingent Payment Amount***"). The Contingent Consideration shall be a senior unsecured obligation of Purchaser Parent, and shall not be made structurally junior to any of the obligations outstanding under any other settlement incorporated into the Approved Plan. The Contingent Consideration and the Fixed Consideration are together defined as the "***Settlement Consideration***."

(c) Asset Acquisitions and Sales. For any Remaining Reporting Calendar Year in which the Purchaser Entities acquire or sell assets, as well as for any subsequent Remaining Reporting Calendar Years, the Projected EBITDA for such year(s) shall be adjusted upward or downward dollar for dollar in an amount equal to the EBITDA contribution of such acquired or sold assets, respectively, in each case, calculated as of the closing date of each such asset acquisition or sale; *provided* that any single sale or series of sale transactions, within a twelve-month period, of assets that contributed more than 66.7% of the actual EBITDA of the four calendar quarters preceding the last such sale shall constitute a Liquidity Event (such a series of sales within a twelve-month period, a "***Qualifying Series Liquidity Even***"). The Threshold Enterprise Value for each Remaining Reporting Calendar Year shall be adjusted upward or downward dollar for dollar in an amount equal to the purchase or sale price of any assets purchased or sold during any Remaining Reporting Calendar Year. For the avoidance of doubt, each adjustment of Projected EBITDA and Threshold Enterprise Value made pursuant to this Section 2.02(c) shall account for the timing of the applicable asset acquisition or sale.

(d) Restated Financials. Contingent Payments shall not be subject to avoidance or claw back on account of the subsequent restatement by Purchaser Parent of any annual financial statements for any of the Reporting Calendar Years.

(e) Liquidity Event Accelerator.

(i) Upon the occurrence of (A) a single transaction that, in form or substance, effects a sale of Purchaser Parent and closes during any Reporting Calendar Year at an implied Total Enterprise Value that exceeds the applicable Threshold Enterprise Value for such Reporting Calendar Year or (B) a Qualifying Series Liquidity Event, the final sale of which closes during any Reporting Calendar Year, whereby (1) the sum of (w) the total purchase price paid or payable for each such sale on the Liquidity Event Trigger Date, (x) the book value of the outstanding interest-bearing indebtedness of Purchaser Parent on the Liquidity Event Trigger Date, and (y) the average daily closing market capitalization of Purchaser Parent's publicly traded equity for the 30 consecutive trading days following the applicable Liquidity Event Trigger Date, *minus* (z) the consolidated cash of Purchaser Parent as of the most recent calendar month-end before the Liquidity Event Trigger Date, exceeds (2) the applicable Threshold Enterprise Value for the

Reporting Calendar Year in which such Liquidity Event Trigger Date occurs, then, in the case of either (A) or (B), the Contingent Payment Balance shall become fully due and payable on the applicable Liquidity Event Trigger Date. In the event that Purchaser Parent's equity is not publicly listed on and after the Liquidity Event Trigger Date, such equity value shall be determined by a nationally recognized investment banking or valuation firm selected and retained by Purchaser Parent with the United States' approval, which approval is not to be unreasonably withheld, conditioned, or delayed.

(ii) Upon the occurrence of (A) any single sale or (B) multiple sales, in the case of either (A) or (B), of Purchaser Equity with an aggregate value of $500,000,000.00 or more that is or are consummated by two or more unaffiliated shareholders of Purchaser Parent acting in concert (but not including Purchaser Parent or any of its subsidiaries or the GUC Trust) and that is (1) organized and managed by an investment bank or broker-dealer that is engaged by the selling shareholder(s) and not an open market sale or (2) a secondary registered offering of such Purchaser Equity that is underwritten by an underwriter, which, in each case, closes during any Reporting Calendar Year at an implied Total Enterprise Value exceeding the Threshold Enterprise Value for the Reporting Calendar Year in which the applicable Liquidity Event Trigger Date occurs (each of the transactions described in this Section 2.02(e)(ü), a *"Stock Sale Liquidity Event')*, then Purchaser Parent shall pay the Applicable Amount on the applicable Liquidity Event Trigger Date. Any payment of an Applicable Amount shall reduce the Maximum Contingent Payment Amount hereunder on a dollar-for-dollar basis. Following the payment of any Applicable Amount, the maximum Contingent Note Payment Amount payable in any subsequent Reporting Calendar Year shall be equal to the product of (1) the Contingent Note Payment Amount prior to the payment of such Applicable Amount and (2) one (1) minus the result of (a) the amount raised in the applicable Stock Sale Liquidity Event divided by (b) either (x) in the case of a Stock Sale Liquidity Event described in subclause (A) of this clause (ii), the total equity value implied by the price per each Share sold in such Stock Sale Liquidity Event or (y) in the case of a Stock Sale Liquidity Event described in subclause (B) of this clause (ii), the average equity value implied by the price per each Share sold in the sales comprising such Stock Sale Liquidity Event.

(f) Evidence of Obligations. The obligations under this Section 2.02 shall be evidenced by this Agreement. In addition, the United States may request that Purchaser Parent further evidence such obligations in the form of a promissory note, in which event, Purchaser Parent shall prepare, execute, and deliver to the United States a promissory note payable to the United States incorporating the applicable terms hereunder.

ARTICLE III
IMPLEMENTATION

3.01 Conditions to Effectiveness.

The following are conditions precedent to the effectiveness of this Agreement that must be satisfied or waived by the Parties with the consent of the Required Consenting Global First Lien Creditors (the date on which such conditions are met, the *"Agreement Effective Date'):*

(a) The Bankruptcy Court or another court of competent jurisdiction shall have entered the Confirmation Order, and such order shall not have been stayed pending any appeal therefrom.

(b) (i) The Endo Group and the Plan Buyers shall have structured the sale transaction in the Approved Plan in a manner that is intended to be treated as a Taxable Asset Sale, as required by Section 3.05(a) hereof, and (ii) the IRS shall not have raised any objection or request for modification under Section 3.05(a) hereof that has not been addressed by the Endo Group and the Plan Buyers to the satisfaction of the IRS.

(c) The Bankruptcy Court shall have authorized the Debtors' entry into and performance under the DOJ Civil Settlement Agreement, which authorization may be provided in the Confirmation Order.

(d) The Bankruptcy Court shall have authorized the Debtors' entry into and performance under the DOJ Criminal Plea Agreement, which authorization may be provided in the Confirmation Order.

(e) EHSI and the United States shall have executed the DOJ Civil Settlement Agreement

(f) EHSI and the United States shall have executed the DOJ Criminal Plea Agreement.

(g) The Plan Effective Date shall have occurred or be deemed to have occurred concurrent with the Agreement Effective Date.

(h) The Criminal Court shall have accepted the DOJ Criminal Plea Agreement and shall have imposed criminal penalties consistent with, and in an amount no greater than, the terms set forth in the DOJ Criminal Plea Agreement and this Agreement.

(i) OIG-HHS shall not have exercised any available authority, or confirmed in writing its intent to exercise, any available authority to exclude any of EHSI's parent companies or any of their respective affiliates, divisions, or subsidiaries (other than EHSI), or its or their successors or assigns, including any Purchaser Entity, from participation in Federal healthcare programs.

(j) Any agency of the Federal Government shall not have exercised any available authority, or expressed in writing its intent to exercise any available authority, to exclude render ineligible, suspend, propose for debarment, or debar any of EHSI's parent companies or any of their respective affiliates, divisions, or subsidiaries (other than EHSI), or its or their successors or assigns, including any Purchaser Entity from participation in Federal Government procurement or non-procurement programs an account of the Alleged Conduct underlying the DOJ Criminal Claim or the DOJ Civil Claim or the resolutions thereof.

(k) Fach of the Parties shall have delivered counterpart signatures to this Agreement

3.02 Allocation of Settlement Consideration.

The United States may, in its sole discretion, allocate and apportion the Settlement Consideration as between the respective claimants that have asserted the USG Claims; *provided* that Purchaser Parent (or EHSI (or any of its affiliates), as applicable) shall be entitled to make all payments required under this Agreement to a single payee and in accordance with remittance instructions provided by the United States in writing. Within thirty (30) days following the Plan Effective Date, the United States shall provide the Debtors and the Purchaser Entities with a

statement setting forth the United States' allocation and apportionment of the Settlement Consideration as between the IRS Claims, on the one hand, and the other USG Claims.

3.03 Effect of Plan Effective Date.

On the Plan Effective Date, in accordance with the Approved Plan, the USG Claims shall be fully and finally satisfied and released. For the avoidance of doubt, on and alter the Plan Effective Date (a) the Approved Plan shall fully and finally resolve all USG Claims; (b) the Approved Plan shall effect a sale and/or transfer of the Debtors' assets to the Purchaser Entities free and clear of all USG Claims; and (c) the obligations to provide the Settlement Consideration shall be the only monetary obligations owed to the United States related to the USG Claims (the "***Settlement Monetary Obligations***"), including pursuant to the DOJ Criminal Plea Agreement (provided that the Forfeiture shall be satisfied in full in accordance with the terms of the DOJ Criminal Plea Agreement) and the DOJ Civil Settlement Agreement, and the only recourse of the United States with respect to the Settlement Monetary Obligations shall be to Purchaser Parent, as set forth in this Agreement. For the avoidance of doubt, nothing in this Agreement shall absolve any party from any non-monetary obligation in the DOJ Criminal Plea Agreement or the DOJ Civil Settlement Agreement.

3.04 Treatment of Settlement Monetary Obligations.

To the extent that Purchaser Parent (or any affiliate filing a consolidated U.S. income tax return therewith) commences voluntary chapter 11 cases prior to the repayment in full of the Settlement Consideration (and prior to the expiration of the last Reporting Calendar Year, if applicable) (a "***Future Bankruptcy Proceeding***"), the Parties hereby consent and agree that any unpaid balance of the Settlement Consideration comprises an assumption of liability and a compromise of taxes payable by the applicable U.S. taxpayer Purchaser Entity and shall, accordingly, receive priority status under Bankruptcy Code section 507(a)(8) in a Future Bankruptcy Proceeding. For the avoidance of doubt, the applicable time periods shall be tolled, pursuant to the flush language at the end of Bankruptcy Code section 507(a)(8), from the Petition Date until the date of the Uncured Payment Default, plus ninety days.

3.05 Tax Matters.

(a) The Approved Plan shall be implemented through a Taxable Asset Sale by Endo and one or more of Endo's controlled subsidiaries (together with Endo, the "***Endo Group***") to one or more of the Plan Buyers for U.S. federal income tax purposes. In connection with any acquisition of equity interests in a member of the Endo Group by a Plan Buyer, the applicable Plan Buyer and/or member of the Endo Group shall make all elections permitted under applicable law to treat, or otherwise report on any applicable U.S. federal income tax return, such acquisition as a taxable purchase of assets for U.S. federal income tax purposes. By no later than February 23, 2024, the Endo Group and the Plan Buyers will provide to the IRS a summary of the proposed transaction, including a description of why the transaction qualifies as a Taxable Asset Sale. If the IRS does not agree that the proposed transaction will result in a Taxable Asset Sale, the Endo Group and Plan Buyers will modify the proposed transaction so as to satisfy the IRS in this regard. The IRS will provide its response no later than March 4, 2024.

(b) No Plan Buyer or Purchaser Entity shall succeed to any U.S. federal income net operating losses, tax credits or other U.S. federal income tax attributes of any member of the Endo Group.

(c) The Approved Plan shall provide that all IRS Claims shall be fully satisfied solely by the portion of the Settlement Consideration allocated to the IRS Claims pursuant to Section 3.02 of this Agreement. On the Plan Effective Date, the IRS Claims shall be deemed, in part, an allowed, unsubordinated priority claim and, in part, an allowed, unsubordinated general unsecured claim, each in such amount equal to the settlement amounts to be received by the IRS as allocated by the United States. For the avoidance of doubt, the United States shall make no Claim against the Debtors, the Endo Group, or any Purchaser Entities (or their respective affiliates) with respect to any IRS Claims and none of the Debtors, the Endo Group, or any Purchaser Entities (or their respective affiliates) shall have any liability for any IRS Claims (notwithstanding that any tax returns filed with respect to taxes that are IRS Claims may reflect liability for taxes). Furthermore, the Debtors, the Endo Group, and the Purchaser Entities may not claim a refund of U.S. federal income taxes for any tax period covered by the IRS Claims.

(d) The Plan Buyers' aggregate U.S. federal income tax basis (the "***Stipulated Basis***") in all of the assets acquired from the Endo Group on the Plan Effective Date shall equal the fair market value of these assets as of the Plan Effective Date as determined by a valuation conducted after the Plan Effective Date by Deloitte LLP or another nationally recognized firm selected by the Purchaser Parent Board and retained by the Purchaser Parent and/or the applicable Plan Buyer (as applicable) (the "***Independent Valuation***"*); provided* that the Plan Buyers' Stipulated Basis as of the end of the Plan Effective Date shall not be less than $3,500,000,000.00 and, to the extent the Independent Valuation exceeds $4,650,000,000.00, the Stipulated Basis shall be $4,650,000,000.00. In the event that the Independent Valuation is lower than $4,650,000,000.00, the Plan Buyers may add any costs and expenses incurred by any Purchaser Entity (on its own behalf) in connection with or arising from the Approved Plan or the Chapter 11 Cases to their basis so long as their total basis in the acquired assets does not exceed the maximum Stipulated Basis amount of $4,650,000,000.00. For the avoidance of doubt, this limitation on Stipulated Basis does not preclude the Plan Buyers from making post-acquisition expenditures or other payments after the Effective Date that increase their basis in the assets at issue in accordance with applicable federal tax law; *provided* that none of the payments made pursuant to the Approved Plan to any creditor or administrative claimant of the Debtors or to the Trusts shall be added to the Plan Buyers' basis in the acquired assets based on the Independent Valuation of their fair market value. In addition, no part of the Settlement Consideration or payments made pursuant to the Approved Plan to any creditor or administrative claimant of the Debtors or to the Trusts shall be deductible for U.S. federal income tax purposes on any return filed by or on behalf of the Purchaser Entities.

(e) The Debtors and the Plan Buyers reserve the right to determine, in accordance with applicable law, that the respective and separate taxable year of each of the Debtors and the Plan Buyers shall end as of the end of the Plan Effective Date and a new and separate taxable year of each of the Debtors and the Plan Buyers shall begin as of immediately following the Plan Effective Date.

(f) For the avoidance of doubt, nothing in this Agreement absolves the Debtors, the Endo Group, the Purchaser Entities, or any other Person from filing any tax returns that are otherwise required to be filed for any tax period, including for the tax period covered by the IRS

Administrative Expense Claim. The Parties agree that, in connection with the preparation and filing of any Interim Period Tax Returns, the Debtors shall prepare and file such Interim Period Tax Returns in accordance with the Historic Filing Positions. For the avoidance of doubt, the United States shall make no claim, demand, or take any action against the Debtors, the Endo Group, or any Purchaser Entities (or their respective affiliates) with respect to any Historic Filing Positions reflected on any Interim Period Tax Return. For the further avoidance of doubt, the IRS reserves the right to challenge any tax position taken by the Purchaser Entities alter the Plan Effective Date, including any tax position that is consistent with or relies on the Debtors' Historic Filing Positions but excluding any positions expressly agreed to by the Parties in this Agreement (including, without limitation, the Stipulated Basis described in Section 3.05(d)). Moreover, any decision by the IRS not to challenge any of the Debtors' tax returns based on the Historic Filing Positions pursuant to this Agreement shall not constitute evidence of the IRS's acceptance of these Historical Filing Positions with respect to any return filed by or on behalf of the Purchaser Entities.

3.06 Releases.

(a) With respect to the IRS Claims and the Healthcare Agencies Claims, the United States fully and finally releases the Debtors, the Purchaser Entities, the Ad Hoc First Lien Group, the Prepetition Secured Parties, the Consenting First Lien Creditors, the GUC Backstop Commitment Parties, the First Lien Backstop Commitment Parties, and any of their respective Representatives from any liability to pay any part of the liabilities reflected in or arising out of such Claims; *provided* that Purchaser Parent is not released from its obligation to pay the Settlement Consideration pursuant to this Agreement.

(b) In addition, the United States waives and shall not assert claims under the MSP statute or MCRA against or seek payment based upon, related to, or arising from any of the Healthcare Agencies Claims from (1) any person or entity (as well as a beneficiary, parent, sponsor, attorney or legally responsible individual of such person or entity), that receives payment or proceeds from or on behalf of any Debtor, including those parties receiving payments or proceeds from the Trusts, with respect to such payments or proceeds, or (2) any entity (including, without limitation, a creditor of a Debtor) making payment on behalf of any Debtor to the Trusts, with respect to such payments.

(c) With respect to the DOJ Criminal Claim and the DOJ Civil Claim, respectively, the United States provides those releases as set forth in the DOJ Civil Settlement Agreement and the DOJ Criminal Plea Agreement, respectively. In addition, the United States fully and finally releases the Purchaser Entities, the Ad Hoc First Lien Group, the Prepetition Secured Parties, the Consenting First Lien Creditors, the GUC Backstop Commitment Parties, the First Lien Backstop Commitment Parties, and all of their respective Representatives from any liability to pay any part of the monetary liabilities reflected in or arising out of those Claims, except the Purchaser Parent's obligation to satisfy the obligations hereunder.

(d) For the avoidance of doubt, with respect to the United States, nothing in the Approved Plan or this Agreement shall limit or expand the meaning or effect of section 1141(c) of the Bankruptcy Code with respect to the asset transfers set forth in the Approved Plan, or in any agreement, instrument, or other document incorporated in the Approved Plan (including the PSA). Nor, with respect to the United States, does anything in the Approved Plan or this Agreement limit or expand

the scope of discharge, release or injunction to which the Debtors or Post-Emergence Entities are entitled to under the Bankruptcy Code, if any; *provided* that nothing in this Section 3.06(d) shall serve to limit the scope of the releases granted pursuant to this Agreement

(e) Notwithstanding the releases given in Section 3.03 and this Section 3.06, or any other terms of this Agreement, the following Claims of the United States are specifically reserved and are not released

(i) except as otherwise provided in this Agreement, the DOJ Criminal Plea Agreement or DOJ Civil Settlement Agreement, any injunctive or regulatory enforcement right of the United States (including any agency thereof), in either case, that is not a "claim" as defined under 11 U.S.C. § 101(5);

(ii) any non-monetary obligations set forth in the DOJ Criminal Plea Agreement or DOJ Civil Settlement Agreement;

(iii) any liability based upon obligations created by this Agreement; and

(iv) any liability of Person other than the Persons described in this Section 3.06.

(f) Each of the Debtors, the Purchaser Entities, and, pursuant to the Confirmation Order, the Ad Hoc First Lien Group, the Prepetition Secured Parties, the Consenting First Lien Creditors, the GUC Backstop Commitment Parties, and the First Lien Backstop Commitment Parties, in each case, together with all of their respective Representatives, fully and finally releases the United States, its agencies, officers, agents, employees, and servants, from any claims (including for attorneys' fees, costs, and expenses of every kind and however denominated) that the Debtors or Purchaser Entities have asserted, could have asserted, or may assert in the future against the United States, its agencies, officers, agents, employees, and servants, related to the USG Claims or the United States' investigation or prosecution thereof. Notwithstanding the foregoing: (1) nothing herein shall prevent Endo (including any of its affiliates, divisions, or subsidiaries, or its successors, or assigns) or the Purchaser Entities from challenging in an administrative proceeding, legal proceeding, or otherwise an exclusion, ineligibility or non-responsibility determination, termination, or proposed or actual suspension or debarment from or in connection with participation by Endo (including any of its affiliates, divisions, or subsidiaries, or its successors, or assigns, in each case, other than EHSI) or any Purchaser Entity in any Federal Government procurement, non-procurement, or healthcare program or agreement; and (2) all claims of the Debtors and/or the Purchaser Entities with respect to any liability based upon obligations created by this Agreement are specifically reserved and are not released.

ARTICLE IV
EVENTS OF DEFAULT; TERMINATION OF AGREEMENT

4.01 Events of Default.

Each of the following, upon (and subject to) delivery of written notice thereof by the non-defaulting Party to the defaulting Party in accordance with Section 5.07, shall constitute a breach of, and an event of default under, this Agreement (each, an ***"Event of Default):***

(a) On or after the Plan Effective Date, the failure of Purchaser Parent to pay any portion of the Settlement Consideration as provided herein (any such occurrence, a ***"Payment Default);***

(b) On or alter the Plan Effective Date, (i) the filing of a motion or pleading by the Post-Emergence Entities or the United States, as applicable, seeking to withdraw, amend or modify the Approved Plan, the Confirmation Order, or any motion to assume or approve this Agreement, which withdrawal, amendment, modification or filing is not consistent with this Agreement in any material respect or (ii) the filing of a motion or pleading by the Post-Emergence Entities or the United States, as applicable, that is not consistent with this Agreement in any material respect and, in the case of each of (i) or (ii), such motion or pleading has not been withdrawn prior to the earlier of (x) three (3) Business Days alter the moving Party receives written notice in accordance with Section 5.07 from the non-moving Party that such motion or pleading is inconsistent with this Agreement, and (y) the entry of an order of a court approving such motion or pleading; and

(c) On or after the Plan Effective Date, the violation of any term of this Agreement, including, without limitation, the violation of any of the terms set forth in Section 3.03, Section 3.04, Section 3.05, or Section 3.06.

4.02 Effect of Event of Default

(a) Payment Default. Upon the occurrence of a Payment Default, the United States shall provide a written "***Notice of Payment Default***" to Purchaser Parent (with copies, not constituting notice, to the Advisor Notice Parties) in accordance with Section 5.07 and Purchaser Parent shall have an opportunity to cure or dispute such Payment Default within twenty (20) Business Days from the date of its receipt of the Notice of Payment Default by either (1) making the payment due under this Agreement or (2) sending a Dispute Notice to the United States in accordance with Section 5.07. If Purchaser Parent, following receipt of a Notice of Payment Default, fails to timely cure or Dispute the Payment Default in accordance with the terms of this Agreement, absent an agreement otherwise with the United States, the Payment Default shall be deemed an ***"Uncured Payment Default'*** and the remaining unpaid balance of the Fixed Consideration and any due and owing Contingent Consideration, calculated in accordance with this Agreement, shall become immediately due and payable by Purchaser Parent and any affiliated entities that file a consolidated U.S. federal income tax return therewith. For the avoidance of doubt, the occurrence of an Uncured Payment Default does not relieve Purchaser Parent or its consolidated U.S. income tax return affiliates of any future obligation to make Contingent Consideration payments.

(b) Other Defaults. Upon the occurrence of an Event of Default that is not a Payment Default or an Uncured Payment Default, the defaulting Party shall have sixty (60) days to cure the default, following which time period (to the extent the default has not been cured) the non-defaulting Party shall be entitled to avail itself of the Dispute Resolution procedures set forth in Section 5.09 to obtain appropriate equitable, monetary, injunctive, or other relief, as applicable, in accordance with Section 5.10.

4.03 Provisions Governing Approved Plan's Failure to Be Confirmed or Become Effective.

(a) Failure to Achieve Confirmation or Effectiveness of Approved Plan. The following events constitute a "***Non-Effectiveness Event***": (x) failure to achieve confirmation of the Approved Plan

by September 30, 2024; (y) the Plan Effective Date does not occur by February 1, 2025; or (y) the Debtors inform the Bankruptcy Court that they are abandoning the Approved Plan or are no longer seeking to have the Approved Plan become effective.

(b) Unless each of the Parties consents (in its sole discretion) to waive or delay the effect of this paragraph, then, upon occurrence of a Non-Effectiveness Event, and notwithstanding Section 5.09 below: (x) this Agreement shall be void, and all USG Claims shall be restored to their status prior to this Agreement, with all parties to retain their rights and defenses regarding such Claims as they existed an the day before this Agreement was executed; and (y) any applicable deadline for the United States to object to the dischargeability of any USG Claims shall be set to the date that is 90 days from the date of the occurrence of the Non-Effectiveness Event. For the avoidance of doubt, nothing in this paragraph or in the Agreement restricts the ability of the United States to object to any other plan of reorganization.

4.04 Termination of Agreement

(a) If the Parties agree to terminate this Agreement prior to the payment in full of the Settlement Consideration, the Parties shall contemporaneously decide what, if any, obligations of this Agreement, including any releases set forth in Section 3.06, may survive such termination, and reduce to writing their new agreement in that respect.

(b) If either the Bankruptcy Court or any other court of competent jurisdiction terminates or declares unenforceable this Agreement or any provision thereof, the parties will attempt to come to agreement on which, if any of the terms of this Agreement, including any releases set forth in Section 3.06, survive such a judicial determination, and if they are not able to do so, will seek clarification from the court whose decision they are implementing.

(c) For the avoidance of doubt, the termination of the DOJ Criminal Plea Agreement and DOJ Civil Settlement Agreement shall be in accordance with their own terms.

4.05 Inconsistency with Approved Plan.

In the event of an inconsistency between this Agreement and the Approved Plan, this Agreement shall govern, and any Party may request that the Bankruptcy Court amend the Approved Plan to conform to this Agreement

ARTICLE V
MISCELLANEOUS

5.01 Third-Party Beneficiaries.

This Agreement is intended to be for the benefit of the Parties only. The Parties do not release any claims against any other Person, except to the extent provided for in Section 3.06. Each of the releasees set forth in Section 3.06 who is not a Party hereto shall be an express third-party beneficiary of such release.

5.02 Contemporaneous Exchange.

In evaluating whether to execute this Agreement, the Parties warrant that the mutual promises, covenants, and obligations set forth herein constitute a contemporaneous exchange for new value given to Purchaser Parent, within the meaning of Bankruptcy Code section 547(c)(1), and the Parties conclude that these mutual promises, covenants, and obligations do, in fact, constitute such a contemporaneous exchange. Further, the Parties warrant that the mutual promises, covenants, and obligations set forth herein are intended to and do, in fact, represent a reasonably equivalent exchange of value that is not intended to hinder, delay, or defraud any entity to which Purchaser Parent was or became indebted to on or alter the date of this transfer, within the meaning of Bankruptcy Code section 548(a)(1).

5.03 No Solicitation.

This Agreement is not and shall not be deemed to be a solicitation for consents to any chapter 11 plan.

5.04 No Other Claims

The Parties have each reviewed the Claims Register and are not aware of any proofs of claim by federal agencies in the Chapter 11 Cases other than the USG Claims and the Protective CMS Claims, as of February 28, 2024.

5.05 Representation by Counsel.

Each Party and signatory to this Agreement represents that it freely and voluntarily enters into this Agreement without any degree of duress or compulsion. Each Party further acknowledges that it, or its advisors, has had an opportunity to receive information from the other Parties and that it has been represented by counsel in connection with this Agreement and the transactions contemplated hereby. Accordingly, any rule of law or any legal decision that would provide any Party with a defense to the enforcement of the terms of this Agreement against such Party based upon lack of legal counsel shall have no application and is expressly waived. In addition, each party hereby waives the application of any law, regulation, holding, or rule of construction providing that ambiguities in an agreement or other document shall be construed against the party drafting such agreement or document.

5.06 Costs.

Each Party shall bear, or seek reimbursement through entitlements set forth in existing orders of the Bankruptcy Court, contracts, or otherwise, its own legal and other costs incurred in connection with this matter, including the preparation and performance of this Agreement.

5.07 Notice.

All notices hereunder shall be deemed given if in writing and delivered, if contemporaneously sent by electronic mail, courier or by registered or certified mail (return receipt requested) to the following addresses or such other addresses of which notice is given pursuant hereto:

if to Endo, to:

Endo International plc
1400 Atwater Drive
Malvern, PA 19355
Attn: Chief Legal Officer

with copies (which shall not constitute notice) to the following advisors:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Paul Leake, Lisa Laukitis, Shana Elberg, and Evan Hill
E-mail: paul.leake@skadden.com, lisa.laukitis@skadden.com,
shana.elberg@skadden.com, evan.hill@skadden.com

- and -

if to Purchaser Parent, to:

Endo, Inc.
1400 Atwater Drive
Malvern, PA 19355
Attn: Chief Legal Officer

with copies (which shall not constitute notice) to the following advisors (together with the foregoing advisors, the "***Advisor Notice Parties***"):

Gibson, Dunn & Crutcher LLP
200 Park Ave
New York, New York 10166
Attention: Scott Greenberg, Michael J. Cohen, Joshua K. Brody, and
Christina Brown
E-mail: SGreenberg@gibsondunn.com,
MCohen@gibsondunn.com, JBrody@gibsondunn.com,
christina.brown@gibsondunn.com,
EndoTrusts@gibsondunn.com

if to United States, to:

United States Attorney's Office
Southern District of New York
86 Chambers Street, 3rd Floor
New York, New York 10007
Attention: Assistant U.S. Attorneys Jean-David Borneo, Peter
Aronoff, and Tara Schwartz

E-mail: Jean-David.Barnea@usdoj.gov, Peter.Aronoff@usdoj.gov, Tara.Schwartz@usdoj.gov

5.08 Governing Law.

This Agreement is governed by the laws of the United States. Subject to Section 5.09 below, the Parties will bring any dispute relating to this Agreement (other than a dispute arising out of the DOJ Civil Settlement Agreement, the DOJ Criminal Plea Agreement, or the determination of any tax liability of the Purchaser Entities or any other non-Debtor) in the Bankruptcy Court, to the extent that the Bankruptcy Court has jurisdiction over such a dispute. For the avoidance of doubt, the Parties agree that the Bankruptcy Court shall not have jurisdiction over the determination of the tax liabilities of any Persons other than the Debtors. For the further avoidance of doubt, nothing in this Agreement or the Approved Plan shall confer jurisdiction an the Bankruptcy Court over any criminal proceeding.

5.09 Dispute Resolution.

(a) In the event of a dispute concerning this Agreement (other than a dispute arising out of the DOJ Civil Settlement Agreement, the DOJ Criminal Plea Agreement, or the determination of any tax liability of the Purchaser Entities or other non-Debtors) (a "***Dispute***") while this Agreement is in effect, including any such Dispute regarding whether an Event of Default has occurred, the Parties will bring such Dispute in the Bankruptcy Court, unless the Bankruptcy Court lacks jurisdiction or the Parties otherwise agree. Any Party to this Agreement may contact chambers to arrange a telephonic conference (a "***Conference***") with the Bankruptcy Court for purposes of resolving a Dispute. The Party requesting a Conference (the "***Requesting Party***") shall provide a written notice (a "***Dispute Notice***") to the other Party describing the Disputes (the "***Identified Disputes***") concerning which the Requesting Party seeks the Bankruptcy Court's guidance in sufficient detail for the other Party to frame its response. The Requesting Party shall provide such Dispute Notice to the other Party at least three (3) Business Days before any Conference is convened (unless exigent circumstances do not afford time for such notice, in which case the Requesting Party shall provide as much notice as reasonably possible). If the Identified Disputes are not resolved during the Conference, and written submissions are requested or authorized by the Bankruptcy Court, unless the Bankruptcy Court directs otherwise at the Conference, the Requesting Party may brief any remaining Identified Disputes by submitting a letter to the Bankruptcy Court, not to exceed five (5) single-spaced pages, within three (3) Business Days after the Conference. The opposing Party may respond within seven (7) Business Days of the Requesting Party's letter with a letter not to exceed five (5) single-spaced pages. Any further hearing concerning any remaining Identified Disputes shall be convened promptly, subject to the Bankruptcy Court's availability.

(b) Nothing in this Agreement precludes any Party from seeking to withdraw the reference to the Bankruptcy Court pursuant to 28 U.S.C. § 157(d) or to oppose or object to any such attempt to withdraw the reference. Nor shall anything in this Agreement confer any jurisdiction on the Bankruptcy Court or limit or modify the jurisdiction of any other court.

5.10 Specific Performance; Limitation of Remedies.

It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement of any non-monetary obligations by any Party and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (including attorneys' fees and costs) as a remedy of any such breach, without the necessity of proving the inadequacy of money damages as a remedy. Unless otherwise expressly stated in this Agreement, no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law, or in equity. The Parties hereby waive any requirement for the security or posting of any bond in connection with such remedies. Notwithstanding anything to the contrary in this Agreement, none of the Parties will be liable for, and none of the Parties shall claim or seek to recover on the basis of anything in this Agreement, any punitive, special, indirect, or consequential damages or damages for lost profits, in each case against any other Party to this Agreement

5.11 No Admission.

Each of the Parties does not concede any infirmity in the claims and defenses which it has asserted or could assert with regard to the USG Claims, and this Agreement shall not be considered such a concession.

5.12 Complete Agreement.

This Agreement constitutes the complete agreement between the Parties. This Agreement may not be amended except by written consent of the Parties. Forbearance by a Party from pursuing any remedy or relief available to it under this Agreement shall not constitute a waiver of rights under this Agreement.

5.13 Business Day Convention.

When a period of days under this agreement ends on a Saturday, Sunday, or any legal holiday as defined in Bankruptcy Rule 9006(a), then such period shall be extended to the specified hour of the next Business Day.

5.14 Authorization.

The undersigned represent and warrant that they are fully authorized to execute this Agreement on behalf of the Person indicated below.

5.15 Prior Negotiations; Entire Agreement.

This Agreement, including the exhibits and schedules hereto, constitutes the entire agreement of the Parties, and supersedes all other prior negotiations regarding the subject matters hereof and thereof, except that the Parties acknowledge that the Approved Plan, Confirmation Order, DOJ Criminal Plea Agreement, and DOJ Civil Settlement Agreement shall continue in fall force and effect.

5.16 Counterparts.

This Agreement may be executed in counterparts, each of which constitutes an original and all of which constitute one and the same Agreement. Facsimiles and electronic transmissions of signatures shall constitute acceptable, binding signatures for purposes of this Agreement.

5.17 Successors and Assigns; Severability.

This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors, permitted assigns, heirs, executors, administrators, and representatives. If any provision of this Agreement, or the application of any such provision to any Person or circumstance, shall be held invalid or unenforceable, in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision hereof and this Agreement shall continue in fall force and effect. Upon any such determination of invalidity, the Parties shall negotiate in good faith to modify this Agreement so as to effectuate the original intent of the Parties as closely as possible in a reasonably acceptable manner so that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.

5.18 Disclosure.

All Parties consent to the disclosure of this Agreement, and information about this Agreement, by any of the Parties, to the public.

THE UNITED STATES OF AMERICA

DATED: February 28, 2024 DAMIAN WILLIAMS
United States Attorney
Southern District of New York

By: /s/ Jean-David Barnea

Jean-David Barnea
Peter Aronoff
Tara Schwartz
Assistant United States Attorneys
86 Chambers Street, 3rd Floor
New York, NY 10007

Endo International plc

DATED: 2/28/2024 BY: /s/ Matthew J. Maletta

Matthew J. Maletta

Executive Vice President, Chief Legal Officer
and Company Secretary

Endo Inc.

DATED: 2/28/2024 BY:/s/ Matthew J. Maletta
Matthew J. Maletta

Executive Vice President, Chief Legal Officer
and Company Secretary

Exhibit A

DOJ Criminal Plea Agreement

Exhibit B

DOJ Civil Settlement Agreement

Exhibit C

IRS Proofs of Claim

Debtor	POC #	Date Filed	Amends Previous POC (POC #)	Tax Periods	Priority Tax Amount	Priority Interest Amount	Total Priority Amount	GUC Penalty Amount	GUC Other Amount	Total GUC Amount
Actient Pharmaceuticals LLC	489	1/19/2023		2013	$0.00	$0.00	$0.00	$2,670.00	$819.50	$3,489.50
Endo International plc	728	4/26/2023	490	2021	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Generics International (US), Inc.	492	1/19/2023		2013 2016	$0.00	$0.00	$0.00	$4,220.00	$74758	$4,967.58
Actient Therapeutics ILC	493	1/19/2023		2013	$0.00	$0.00	$0.00	$2,430.00	$745.82	$3,175.82
Generics Bidco I, LLC	495	1/19/2023		2013—2012	$0.00	$0.00	$0.00	$306,576.07	$794,42235	$1,100,998.42
Endo U.S. Inc.	3289	5/30/2023	494, 507	2006—2013 2016—2018 2020—2021	$2,739,783,109.00	$755,759,160.77	$3,495,542,269.77	$516,700,716.00	$0.00	$516,700,716.00

Exhibit 14

Debtor	POC #	Date Filed	Amends Previous POC (POC #)	Tax Periods	Priority Tax Amount	Priority Interest Amount	Total Priority Amount	GUC Penalty Amount	GUC Other Amount	Total GUC Amount
Endo Pharmaceutical Solutions Inc.	510	1/27/2023	491	2016—2018 2020—2021	$822,550,876.00	$274,701,019.08	$1,097,251,895.08	$241,966,097.00	$267.68	$241,966,364.68
Endo Pharmaceuticals Valera Inc.	511	1/27/2023	496	2016—2018 2020—2021	$822,550,876.00	$274,701,019.08	$1,097,251,895.08	$241,966,577.00	$41434	$241,966,991.34
DAVA Pharmaceuticals, LLC	512	1/27/2023		2020—2021	$103,348,234.00	$4,527,373.81	$107,875,607.81	$79,928,770.00	$0.00	$79,928,770.00
JHP Group Holdings, LLC	513	1/30/2023		2013 2016—2018 2020—2021	$826,801,533.00	$276,319,570.11	$1,103,121,103.11	$242,008,963.20	$123.48	$242,009,086.68
Endo Health Solutions Inc.	515	1/30/2023		2006—2013 2016—2018 2020—2021	$1,610,550,060.00	$525,270,868.51	$2,135,820,928.51	$241,965,227.00	$0.00	$241,965,227.00
Endo Innovation Valera, LLC	516	1/30/2023		2018 2020—2021	$134,010,579.00	$11,247,827.51	$145,258,406.51	$100,551,118.00	$0.00	$100,551,118.00
Par, LLC	517	1/30/2023		2016	$0.00	$0.00	$0.00	$137,020.00	$14,719.28	$151,739.28
Endo Pharmaceuticals Finance LLC	518	1/30/2023		2017—2018 2020—2021	$221,385,643.00	$38,450,63134	$259,836,27434	$148,895,804.00	$0.00	$148,895,804.00
Endo Pharmaceuticals Inc.	519	1/30/2023		2016—2018 2020—2021	$822,550,876.00	$274,701,019.08	$1,097,251,895.08	$241,965,227.00	$0.00	$241,965,227.00
Auxilium International Holdings, LLC	520	1/30/2023		2016	$601,165,233.00	$236,250,387.74	$837,415,620.74	$93,099,423.00	$0.00	$93,099,423.00
Generics International (US) 2, Inc.	521	1/30/2023		2016—2018 2020—2021	$822,550,876.00	$274,701,019.08	$1,097,251,895.08	$241,965,227.00	$0.00	$241,965,227.00
Kali Laboratories 2, Inc.	522	1/30/2023		2016—2018 2020—2021	$822,550,876.00	$274,701,019.08	$1,097,251,895.08	$241,965,227.00	$0.00	$241,965,227.00
Endo Aesthetics ILC	523	1/30/2023		2020—2022	$103,357,485.67	$4,527,373.81	$107,884,859.48	$70,928,770.00	$0.00	$70,928,770.00
Branded Operations Holdings, Inc.	524	1/30/2023		2020—2021	$103,348,234.00	$4,527,373.81	$107,875,607.81	$70,928,770.00	$0.00	$70,928,770.00

Exhibit 14

Debtor	POC #	Date Filed	Amends Previous POC (POC #)	Tax Periods	Priority Tax Amount	Priority Interest Amount	Total Priority Amount	GUC Penalty Amount	GUC Other Amount	Total GUC Amount
Endo Generics Holdings, Inc.	525	1/30/2023		2016—2018 2020—2021	$822,550,876.00	$274,701,019.08	$1,097,251,895.08	$241,965,227.00	$0.00	$241,965,227.00
Slate Pharmaceuticals, ILC	526	1/30/2023		2016	$601,165,233.00	$236,250,387.74	$837,415,620.74	$93,099,423.00	$0.00	$93,099,423.00
Par Pharmaceutical 2, Inc.	527	1/30/2023		2016—2018 2020—2021	$822,550,876.00	$274,701,019.08	$1,097,251,895.08	$241,965,227.00	$0.00	$241,965,227.00
Endo Global Finance LLC	769	4/26/2023		2021	$5,297.00	$78.80	$5,375.80	$0.00	$0.00	$0.00

Exhibit D

USG Resolution Term Sheet

Exhibit E

Illustrative Fixed Consideration Prepayment Schedule

Exhibit 15

INDEMNIFICATION AGREEMENT

This Indemnification Agreement (this "Agreement") is made as of _____, 20__ by and between Endo, Inc., a Delaware corporation ("Endo"), and _____ ("Indemnitee"). This Agreement supersedes and replaces any and all previous agreements between Endo and Indemnitee covering the subject matter of this Agreement.

RECITALS

WHEREAS, it is essential to Endo, to retain and attract as [directors][officers] the most capable persons available;

WHEREAS, capable persons have become more reluctant to serve publicly-held corporations as directors, officers or in other capacities unless they are provided with adequate protection through insurance or adequate indemnification against inordinate risks of claims and actions against them arising out of their service to and activities on behalf of the Company;

WHEREAS, Indemnitee is a [director of the Company's Board of Directors (the "Board")][officer of the Company within the meaning of Section 16 of the Securities Exchange Act of 1934];

WHEREAS, both Endo and Indemnitee recognize the increased risk of litigation and other claims being asserted against [directors][officers] of a publicly-held corporation in today's environment and the need for substantial protection against personal liability in order to enhance Indemnitee's continued service to the Company in an effective manner;

WHEREAS, the Company has determined that its inability to retain and attract as [directors][officers] the most capable persons would be detrimental to the interests of the Company, and that the Company therefore should seek to assure such persons that indemnification and insurance coverage will be available in the future;

WHEREAS, the Company's Bylaws (collectively, the "Corporate Documents") require the Company to indemnify its directors to the extent provided therein, and Indemnitee serves as a director of the Company, in part, in reliance on such provisions in the Corporate Documents;

WHEREAS, in recognition of Indemnitee's need for substantial protection against personal liability in order to enhance Indemnitee's continued service to the Company in an effective manner and Indemnitee's reliance on the Corporate Documents, and in part to provide Indemnitee with specific contractual assurance that the protection promised by the Corporate Documents and available to [directors][officers] under the laws of the State of Delaware will be available to Indemnitee (regardless of, among other things, any amendment to or revocation of the applicable provisions of the Corporate Documents or any change in the composition of the governing bodies of the Company or any acquisition transaction relating to the Company), the Company wishes Endo to provide in this Agreement for the indemnification of and the advancing of Expenses (as defined below) to Indemnitee to the fullest extent (whether partial or

complete) permitted by the laws of the State of Delaware and as set forth in this Agreement, and, to the extent insurance is maintained, for the continued coverage of Indemnitee under the directors' and officers' liability insurance policy of the Company.

NOW, THEREFORE, in consideration of the premises and the covenants contained herein, and of Indemnitee continuing to serve the Company, Endo and Indemnitee do hereby covenant and agree as follows:

Section 1. Definitions. As used in this Agreement:

(a) "Corporate Status" shall mean the status of a person who is or was a director[or officer] of the Company or of any other corporation, limited liability company, partnership or joint venture, trust, employee benefit plan or other enterprise which such person is or was serving at the request of the Company.

(b) "Change in Control" shall be deemed to occur if and when: (i) any person (including as such term is used in Sections 13(d) and 14(d)(2) of the 1934 Act (as defined below)) is or becomes the "beneficial owner" (as defined in Rule 13d-3 under the 1934 Act (as defined below)), directly or indirectly, of securities representing 25% or more of the combined voting power of the Company's then outstanding securities (not including in the securities beneficially owned by such person any securities acquired directly from the Company), other than a trustee or other fiduciary holding securities under an employee benefit plan of the Company, a corporation owned directly or indirectly by the stockholders of the Company in substantially the same proportions as their ownership of stock of the Company, or any Person who becomes such a beneficial owner in connection with a transaction described in clause (A) of paragraph (iii) below; or (ii) during any period of two consecutive years, individuals who at the beginning of such period constitute the Board[of Directors of the Company (the "Board")] and any new director whose election by the Board or nomination for election by the Company's stockholders was approved by a vote of at least two-thirds (2/3) of the directors then still in office who either were directors at the beginning of the period or whose election or nomination for election was previously so approved, cease for any reason to constitute a majority thereof; or (iii) the Company's shareholders approve a business combination other than a business combination, (A) which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity) at least 50% of the total voting power represented by the voting securities of the Company or such surviving entity outstanding immediately after such merger or consolidation, or (B) effected to implement a recapitalization of the Company (or similar transaction) in which no person is or becomes the "beneficial owner," directly or indirectly, of securities representing 25% or more of the combined voting power of the Company's then outstanding securities (not including in the securities beneficially owned by such person any securities acquired directly from the Company); or (iv) the Company's shareholders approve a sale or disposition of all or substantially all of the Company's assets (in one transaction or a series of transactions) or a plan or partial or complete liquidation, other than a sale or disposition by the Company of all or substantially all of the Company's assets to an entity at least 75% of the combined voting power of the voting securities of which are owned by persons in substantially the same proportions as their ownership of the Company

immediately prior to such sale or disposition. "1934 Act" means the Securities and Exchange Act of 1934, as amended, including the rules and regulations promulgated thereunder.

(c) "Disinterested Director" shall mean a director of the Company who is not and was not a party to the Proceeding (as defined below) in respect of which indemnification is sought by Indemnitee.

(d) "Enterprise" shall mean the Company and any other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise of which Indemnitee is or was serving at the request of the Company as a director[or officer].

(e) "Expenses" shall mean all expenses and liabilities, including judgments, fines, penalties, interest, amounts paid in settlement with the approval of the Company, reasonable attorneys' fees, retainers, court costs, transcript costs, fees of experts, witness fees, travel expenses, duplicating costs, printing and binding costs, telephone charges, postage, delivery service fees, any federal, state, local, foreign or other taxes imposed on Indemnitee as a result of the actual or deemed receipt of any payments under this Agreement, penalties arising from breaches of Part 4 of Title I of ERISA and related taxes under the United States Internal Revenue Code of 1986, as amended, and all other disbursements or expenses of the types customarily incurred in connection with prosecuting, defending, preparing to prosecute or defend, investigating, being or preparing to be a witness in, or otherwise participating in, a Proceeding. Expenses also shall include (i) Expenses incurred in connection with any appeal resulting from any Proceeding, including without limitation the premium, security for, and other costs relating to any cost bond, supersedeas bond, or other appeal bond or its equivalent, and (ii) Expenses incurred by Indemnitee in connection with the interpretation, enforcement or defense of Indemnitee's rights under this Agreement, by litigation or otherwise. The parties agree that for the purposes of any advancement of Expenses for which Indemnitee has made written demand to the Company in accordance with this Agreement, all Expenses included in such demand that are certified by affidavit of Indemnitee's counsel as being reasonable shall be presumed conclusively to be reasonable.

(f) "Independent Counsel" shall mean a law firm, or a member of a law firm, that is experienced in matters of corporation law and neither presently is, nor in the past three (3) years has been, retained to represent: (i) the Company, Endo or Indemnitee in any matter material to either such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Proceeding giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term "Independent Counsel" shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company, Endo or Indemnitee in an action to determine Indemnitee's rights under this Agreement. Endo agrees to pay the reasonable fees and expenses of the Independent Counsel and to fully indemnify such counsel against any and all expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

(g) "Proceeding" shall mean any threatened, asserted, pending or completed action, suit, arbitration, alternate dispute resolution mechanism, investigation, inquiry, administrative hearing or any other actual, threatened or completed proceeding, whether brought in the right of the Company or otherwise and whether of a civil, criminal, administrative legislative, or investigative (formal or informal) nature, including any appeal therefrom, in which Indemnitee was, is or will be involved as a party, potential party, non-party witness or otherwise by reason of the fact that Indemnitee is or was a director, officer, employee, trustee, agent or fiduciary of an Enterprise, or by reason of anything done or not done by Indemnitee in any such capacity, by reason of any action taken by him/her or of any action on his/her part while acting pursuant to his/her Corporate Status, in each case whether or not serving in such capacity at the time any liability or Expense is incurred for which indemnification, reimbursement, or advancement of Expenses can be provided under this Agreement. If Indemnitee reasonably believes in good faith that a given situation may lead to or culminate in the institution of a Proceeding, such situation shall be considered a Proceeding under this paragraph.

(h) "Reviewing Party" shall mean any appropriate person or body consisting of a member or members of the Board or any other person or body appointed by the Board who is not a party to the particular Proceeding for which Indemnitee is seeking indemnification, or Independent Counsel.

Section 2. Indemnity in Third-Party Proceedings. Endo shall indemnify Indemnitee in accordance with the provisions of this Section 2 if Indemnitee was, is, or is threatened to be made, a party to, a witness or other participant in any Proceeding, other than a Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 2, Indemnitee shall be indemnified to the fullest extent permitted by the laws of the State of Delaware, as soon as practicable but in any event no later than thirty (30) days after written demand is presented to the Company, against all Expenses (including all interest, assessments and other charges paid or payable in connection with or in respect of such Expenses) actually and reasonably incurred by Indemnitee or on his/her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Company and, in the case of a criminal proceeding had no reasonable cause to believe that his/her conduct was unlawful. No change in applicable law shall have the effect of reducing the benefits available to Indemnitee hereunder.

Section 3. Indemnity in Proceedings by or in the Right of the Company. Endo shall indemnify Indemnitee in accordance with the provisions of this Section 3 if Indemnitee was, is, or is threatened to be made, a party to, a witness or other participant in any Proceeding by or in the right of the Company to procure a judgment in its favor. Pursuant to this Section 3, Indemnitee shall be indemnified to the fullest extent permitted by the laws of the State of Delaware, as soon as practicable but in any event no later than thirty (30) days after written demand is presented to the Company, against all Expenses actually and reasonably incurred by him/her or on his/her behalf in connection with such Proceeding or any claim, issue or matter therein, if Indemnitee acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Company. No indemnification for Expenses shall be made under this Section 3 in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged by a court to be liable to the Company, unless and only to the extent

that the Delaware Court of Chancery or any court in which the Proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is entitled to indemnification. No change in applicable law shall have the effect of reducing the benefits available to Indemnitee hereunder.

Section 4. Indemnification for Expenses of a Party Who is Wholly or Partly Successful. Notwithstanding any other provisions of this Agreement, to the fullest extent permitted by the laws of the State of Delaware and to the extent that Indemnitee is a party to (or a participant in) and is successful, on the merits or otherwise, in any Proceeding or in defense of any claim, issue or matter therein, in whole or in part, Endo shall indemnify Indemnitee against all Expenses actually and reasonably incurred by him/her in connection therewith. If Indemnitee is entitled under any provision of this Agreement to indemnification by Endo for some or a portion of the Expenses, Endo shall indemnify Indemnitee for the portion thereof to which Indemnitee is entitled. For purposes of this Section 4 and without limitation, the termination of any claim, issue or matter in such a Proceeding by dismissal, with or without prejudice, shall be deemed to be a successful result as to such claim, issue or matter.

Section 5. Indemnification For Expenses of a Witness. Notwithstanding any other provision of this Agreement, to the fullest extent permitted by the laws of the State of Delaware and to the extent that Indemnitee is, by reason of his/her Corporate Status, a witness or otherwise asked to participate in any Proceeding to which Indemnitee is not a party, he/she shall be indemnified against all Expenses actually and reasonably incurred by him/her or on his/her behalf in connection therewith.

Section 6. Exclusions. Notwithstanding any provision in this Agreement, Endo shall not be obligated under this Agreement to make any indemnity in connection with any claim made against Indemnitee:

(a) for which payment has actually been made to or on behalf of Indemnitee under any insurance policy or other indemnity provision in the Corporate Documents, except with respect to any excess beyond the amount paid under any insurance policy or other indemnity provision. In the event that such actual payment is made under any insurance policy or indemnity provision after Endo has made an indemnity payment under this Agreement, Indemnitee shall promptly reimburse Endo for such indemnity in the amount of such payment; or

(b) for (i) an accounting of profits made from the purchase and sale (or sale and purchase) by Indemnitee of securities of the Company within the meaning of Section 16(b) of the 1934 Act or similar provisions of state statutory law or common law, or (ii) any reimbursement of the Company by Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by Indemnitee from the sale of securities of the Company, as required in each case under the 1934 Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "Sarbanes-Oxley Act"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act); or

(c) in connection with any Proceeding (or any part of any Proceeding) initiated by Indemnitee, including any Proceeding (or any part of any Proceeding) initiated by Indemnitee against the Company or its directors, officers, employees or other indemnitees, unless (i) the Board authorized the Proceeding (or any part of any Proceeding) prior to its initiation, (ii) the Proceeding is for enforcement of this Agreement (to the extent that Indemnitee prevails), or (iii) Endo provides the indemnification, in its sole discretion, pursuant to the powers vested in Endo under the laws of the State of Delaware; or

(d) for which the Reviewing Party shall have determined (in a written opinion, in any case in which the Independent Counsel is involved) that Indemnitee would not be permitted to be indemnified under the laws of the State of Delaware; provided, however, Indemnitee shall have the right to commence litigation in any court in the States of Pennsylvania or Delaware having subject matter jurisdiction thereof and in which venue is proper seeking an initial determination by the court or challenging any such determination by the Reviewing Party or any aspect thereof, including the legal or factual bases thereof, and Endo hereby consents to service of process and to appear in any such proceeding. Any determination by the Reviewing Party otherwise shall be conclusive and binding on Endo and Indemnitee. If Indemnitee commences legal proceedings in a court of competent jurisdiction to secure a determination that Indemnitee should be indemnified under the laws of the State of Delaware, any determination made by the Reviewing Party that Indemnitee is not entitled to be indemnified under the laws of the State of Delaware shall not be binding until a final judicial determination is made (as to which all rights of appeal therefrom have been exhausted or lapsed) that Indemnitee is not entitled to be so indemnified under the laws of the State of Delaware.

Section 7. Advances of Expenses.

(a) Notwithstanding any provision of this Agreement to the contrary, ENDO shall advance or reimburse, to the extent not prohibited by law, the Expenses incurred by Indemnitee in connection with any Proceeding (or any part of any Proceeding) ("Advances"). Advances shall be made within twenty-one (21) days after the receipt by the Company of a statement or statements requesting such Advances from time to time, whether prior to or after final disposition of any Proceeding. Advances shall be unsecured and interest free. Advances shall be made without regard to Indemnitee's ability to repay the Expenses and without regard to Indemnitee's ultimate entitlement to indemnification under the other provisions of this Agreement. Advances shall also include any and all reasonable Expenses incurred pursuing an action to enforce this right of advancement, including Expenses incurred preparing and forwarding statements to the Company to support the Advances claimed. This Section 7 shall not apply to any claim made by Indemnitee for which indemnity is excluded pursuant to Section 6.

(b) The obligation of Endo to make an advancement of Expenses pursuant to Section 7(a) shall be subject to the condition that, if, when and to the extent that the Reviewing Party determines that Indemnitee would not be permitted to be so indemnified under applicable law, Endo shall be entitled to be reimbursed by Indemnitee (who hereby agrees to reimburse Endo) for all such amounts paid; provided, however, that if Indemnitee has commenced or thereafter commences legal proceedings in a court of competent jurisdiction to secure a determination that Indemnitee should be indemnified under the laws of the State of

Delaware, any determination made by the Reviewing Party that Indemnitee would not be permitted to be indemnified under the laws of the State of Delaware shall not be binding and Indemnitee shall not be required to reimburse Endo for any Advance until a final judicial determination is made with respect thereto (as to which all rights of appeal therefrom have been exhausted or lapsed). Indemnitee's undertaking to repay such Advances shall be unsecured and interest-free.

Section 8. Procedure for Notification and Defense of Claim.

(a) Indemnitee shall notify the Company in writing of any matter with respect to which Indemnitee intends to seek indemnification or advancement of Expenses hereunder as soon as reasonably practicable following the receipt by Indemnitee of any written notice, summons, citation, subpoena, complaint, indictment, information or other document relating to any Proceeding or matter which may be subject to indemnification or advancement of Expenses covered under this Agreement. The written notification to the Company shall include a description of the nature of the Proceeding, the facts underlying the Proceeding, and documentation and information as is reasonably available to Indemnitee and is reasonably necessary to determine whether and to what extent Indemnitee is entitled to indemnification. The failure by Indemnitee to notify the Company hereunder will not relieve Endo from any liability which it may have to Indemnitee hereunder or otherwise than under this Agreement, and any delay in so notifying the Company shall not constitute a waiver by Indemnitee of any rights under this Agreement. The Secretary of the Company shall, promptly upon receipt of such a request for indemnification, advise the Board and Endo in writing that Indemnitee has requested indemnification.

(b) The Company and Endo will be entitled to participate in the Proceeding at its own expense.

Section 9. Procedure Upon Application for Indemnification.

(a) Upon written request by Indemnitee for indemnification pursuant to Section 8(a), a determination with respect to Indemnitee's entitlement thereto shall be made by the Reviewing Party, who shall be: (i) if a Change in Control (other than a Change in Control which has been approved by a majority of the Board who were directors immediately prior to such Change in Control) shall have occurred, Independent Counsel, retained pursuant to Section 9(c); or (ii) if a Change in Control shall not have occurred, (A) selected by a majority vote of the Disinterested Directors, even though less than a quorum of the Board, or (B) if there are no such Disinterested Directors or, if such Disinterested Directors so direct, Independent Counsel, retained by the Company and Endo (who shall make such determination in the form of a written opinion to the Board, a copy of which shall be delivered to Indemnitee). Indemnitee shall cooperate with the Reviewing Party, including providing to such person, persons or entity upon reasonable advance request any documentation or information which is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any costs or Expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the Reviewing Party shall be borne by Endo (irrespective of the determination as to Indemnitee's entitlement to indemnification).

(b) In the event that Independent Counsel is retained by the Company and Endo pursuant to Section 9(a), written notice of the selection shall be provided promptly to Indemnitee. Upon the due commencement of any judicial proceeding pursuant to Section 11(a) of this Agreement, legal counsel shall be discharged and relieved of any further responsibility in such capacity (subject to the applicable standards of professional conduct then prevailing).

(c) Endo agrees that if there is a Change in Control of the Company (other than a Change in Control which has been approved by a majority of the Board who were directors immediately prior to such Change in Control) then with respect to all matters thereafter arising concerning the rights of Indemnitee to indemnity payments and Advances under this Agreement or any other agreement or the Corporate Documents now or hereafter in effect relating to any Proceeding, Endo shall seek legal advice only from Independent Counsel selected by Indemnitee and approved by the Company (which approval shall not be unreasonably withheld). Such Independent Counsel, among other things, shall render its written opinion to the Company, Endo and Indemnitee as to whether and to what extent Indemnitee would be permitted to be indemnified under the laws of the State of Delaware. ENDO agrees to pay the reasonable fees of the Independent Counsel and to indemnify fully such Independent Counsel against any and all expenses (including attorneys' fees), claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

Section 10. Presumptions and Effect of Certain Proceedings.

(a) In making a determination with respect to entitlement to indemnification hereunder, the Reviewing Party shall, to the fullest extent not prohibited by the laws of the State of Delaware, presume that Indemnitee is entitled to indemnification under this Agreement if Indemnitee has submitted a request for indemnification in accordance with Section 8(a) of this Agreement, and Endo shall, to the fullest extent not prohibited by the laws of the State of Delaware, have the burden of proof to overcome that presumption in connection with the making by any person, persons or entity of any determination contrary to that presumption.

(b) Subject to Section 11(d), if the Reviewing Party shall not have made a determination within sixty (60) days after receipt by the Company of the request thereof, the requisite determination of entitlement to indemnification shall, to the fullest extent not prohibited by the laws of the State of Delaware, be deemed to have been made and Indemnitee shall be entitled to such indemnification, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under the laws of the State of Delaware; provided, however, that such 60-day period may be extended for a reasonable time, not to exceed an additional thirty (30) days, if the person, persons or entity making the determination with respect to entitlement to indemnification in good faith requires such additional time for the obtaining or evaluating of documentation and/or information relating thereto; and provided, further, that the foregoing provisions of this Section 10(b) shall not apply if the determination of entitlement to indemnification is to be made by Independent Counsel pursuant to Section 9(a) of this Agreement.

(c) The termination of any Proceeding or of any claim, issue or matter therein, by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its

equivalent, shall not (except as otherwise expressly provided in this Agreement) adversely affect the right of Indemnitee to indemnification or create a presumption that Indemnitee did not meet any particular standard of conduct, act in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the Company or, with respect to any criminal Proceeding, that Indemnitee had reasonable cause to believe that his/her conduct was unlawful.

(d) Actions of Others. The knowledge and/or actions, or failure to act, of any director, officer, employee, trustee, agent or fiduciary of the Enterprise shall not be imputed to Indemnitee for purposes of determining the right to indemnification under this Agreement.

Section 11. Remedies of Indemnitee.

(a) Subject to Section 11(d), in the event that (i) the advancement of Expenses is not timely made pursuant to Section 7 of this Agreement, (ii) no determination of entitlement to indemnification shall have been made pursuant to Section 9(a) of this Agreement within ninety (90) days after receipt by the Company of the request for indemnification, (iii) the payment of indemnification is not made pursuant to Section 2 or 3 within thirty (30) days after receipt by the Company of a written request thereof, or (iv) Endo or any other person takes or threatens to take any action to declare this Agreement void or unenforceable, or institutes any litigation or other action or Proceeding designed to deny, or to recover from, Indemnitee the benefits provided or intended to be provided to Indemnitee hereunder, Indemnitee shall be entitled to an adjudication by a court of his/her entitlement to such indemnification or advancement of Expenses.

(b) Any judicial proceeding commenced pursuant to this Section 11 shall be conducted in all respects as a de novo trial on the merits and Endo shall have the burden of proving that Indemnitee is not entitled to indemnification or advancement of Expenses.

(c) If a determination shall have been made that Indemnitee is entitled to indemnification, Endo shall be bound by such determination in any judicial proceeding commenced pursuant to this Section 11, absent (i) a misstatement by Indemnitee of a material fact, or an omission of a material fact necessary to make Indemnitee's statement not materially misleading, in connection with the request for indemnification, or (ii) a prohibition of such indemnification under applicable law.

(d) Notwithstanding anything in this Agreement to the contrary, no determination as to entitlement of Indemnitee to indemnification under this Agreement shall be required to be made prior to the final disposition of the Proceeding.

Section 12. Non-exclusivity; Insurance; Subrogation; Other Payments.

(a) The rights of indemnification and to receive advancement of Expenses as provided by this Agreement shall not be deemed exclusive of any other rights to which Indemnitee may at any time be entitled under applicable law, the Corporate Documents, any agreement, a vote of stockholders or a resolution of the Board, or otherwise. To the extent that a change in the laws of the State of Delaware, whether by statute or judicial decision,

permits greater indemnification or advancement of Expenses than would be afforded currently under the Corporate Documents and this Agreement, it is the intent of the parties hereto that Indemnitee shall, by this Agreement, enjoy the greater benefits so afforded by such change. To the extent that there is a conflict or inconsistency between the terms of this Agreement and the Corporate Documents, it is the intent of the parties hereto that Indemnitee shall enjoy the greater benefits regardless of whether contained herein or in the Corporate Documents. No amendment or alteration of the Corporate Documents or any other agreement shall adversely affect the rights provided to Indemnitee under this Agreement.

(b) To the extent that the Company maintains an insurance policy or policies providing liability insurance for directors, officers, employees, or agents of the Enterprise, Indemnitee shall be covered by such policy or policies in accordance with its or their terms to the maximum extent of the coverage available for any such director, officer, employee or agent under such policy or policies. If, at the time of the receipt of a notice of a claim pursuant to the terms hereof, the Company has director and officer liability insurance in effect, the Company shall give prompt notice of such claim or of the commencement of a Proceeding, as the case may be, to the insurers in accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of Indemnitee, all amounts payable as a result of such Proceeding in accordance with the terms of such policies.

(c) In the event of any payment under this Agreement, Endo shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all papers required and take all action necessary to secure such rights, including execution of such documents as are necessary to enable Endo to bring suit to enforce such rights. Endo shall pay or reimburse all expenses actually and reasonably incurred by Indemnitee in connection with such subrogation.

(d) Endo's obligation to indemnify or advance Expenses hereunder to Indemnitee who is or was serving at the request of the Company as a director, officer, employee, trustee, agent or fiduciary of any Enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such other corporation, limited liability company, partnership, joint venture, trust, employee benefit plan or other enterprise shall be reduced by any amount Indemnitee has actually received as indemnification or advancement of Expenses from such other corporation, limited liability company, partnership, joint venture, trust or other enterprise.

Section 13. Actions of the Company. To the extent that this Agreement contemplates actions to be taken by the Company or Endo, any officer engaging in such actions shall not be a party to the Proceeding in respect of which indemnification is sought.

Section 14. Duration of Agreement. This Agreement shall continue until and terminate upon the later of: (a) ten (10) years after the date that Indemnitee shall have ceased to serve as a director or an officer of the Company or in other Corporate Status due to service as a director or an officer of the Company or (b) one (1) year after the final termination of any Proceeding then pending in respect of which Indemnitee is granted rights of indemnification or advancement of Expenses hereunder and of any proceeding commenced by Indemnitee pursuant to Section 11 of

this Agreement relating thereto. This Agreement shall be binding upon Endo and its successors and assigns, and Endo agrees to assign this Agreement to any purchaser of substantially all of the assets and to secure the agreement of such purchaser to assume this Agreement. This Agreement shall inure to the benefit of Indemnitee and his/her heirs, executors and administrators.

Section 15. Reliance as Safe Harbor. Indemnitee shall be entitled to indemnification for any action or omission to act undertaken (a) in good faith reliance upon the records of the Company, including its financial statements, or upon information, opinions, reports or statements furnished to Indemnitee by the officers or employees of the Company or any of its subsidiaries in the course of their duties, or by committees of the Board, or by any other person as to matters Indemnitee reasonably believes are within such other person's professional or expert competence, or (b) on behalf of the Company in furtherance of the interests of the Company in good faith in reliance upon, and in accordance with, the advice of legal counsel or accountants, provided such legal counsel or accountants were selected with reasonable care by or on behalf of the Company. In addition, the knowledge and/or actions, or failures to act, of any director, officer, agent or employee of the Company shall not be imputed to Indemnitee for purposes of determining the right to indemnity hereunder.

Section 16. Severability. If any provision or provisions of this Agreement shall be held to be invalid, void, illegal or otherwise unenforceable for any reason whatsoever, by a court of competent jurisdiction: (a) the validity, legality and enforceability of the remaining provisions of this Agreement (including without limitation, each portion of any Section of this Agreement containing any such provision held to be invalid, illegal or unenforceable, that is not itself invalid, illegal, void or otherwise unenforceable) shall not in any way be affected or impaired thereby and shall remain enforceable to the fullest extent permitted by law; (b) such provision or provisions shall be deemed reformed to the extent necessary to conform to applicable law and to give the maximum effect to the intent of the parties hereto; and (c) to the fullest extent possible, the provisions of this Agreement shall be construed so as to give effect to the intent manifested thereby.

Section 17. Merger. This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof and supersedes all prior agreements and understandings, oral, written and implied, between the parties hereto with respect to the subject matter hereof; provided, however, that this Agreement is a supplement to and in furtherance of the Corporate Documents and the laws of the State of Delaware, and shall not be deemed a substitute thereof, nor to diminish or abrogate any rights of Indemnitee thereunder.

Section 18. Modification and Waiver. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by both of the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver. In the event ENDO or any of its subsidiaries enters into an indemnification agreement with another director, officer, employee, trustee, agent or fiduciary of the Company or any of its subsidiaries containing a term or terms more favorable to Indemnitee than the terms contained herein (as determined by Indemnitee), Indemnitee shall be afforded the benefit of such more favorable term or terms and such more favorable term or terms shall be deemed incorporated by reference herein as if set forth in full herein. As promptly as practicable following the execution

by Endo or the relevant subsidiary of each indemnity agreement with any such other director, officer, employee, trustee, agent or fiduciary (i) ENDO shall send a copy of the indemnity agreement to Indemnitee, and (ii) if requested by Indemnitee, Endo shall prepare, execute and deliver to Indemnitee an amendment to this Agreement containing such more favorable term or terms.

Section 19. Notices. All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed to have been duly given if (a) delivered by hand and receipted for by the party to whom said notice or other communication shall have been directed, (b) mailed by certified or registered mail, with postage prepaid, on the third business day after the date on which it is so mailed, (c) mailed by reputable overnight courier and receipted for by the party to whom said notice or other communication shall have been directed or (d) sent by facsimile transmission, with receipt of oral confirmation that such transmission has been received, for each party, at the address indicated on the signature page of this Agreement, or at such other address as each party shall provide to the other party.

Section 20. Applicable Law and Consent to Jurisdiction. This Agreement and the legal relations among the parties shall be governed by, and construed and enforced in accordance with, the laws of the State of Delaware, without regard to its conflict of laws and/or rules. Endo and Indemnitee hereby irrevocably and unconditionally (i) agree that any action or proceeding arising out of or in connection with this Agreement may be brought in the Chancery Court of the State of Delaware (the "Delaware Court"), or in any other state or federal court in the United States of America with subject matter and personal jurisdiction, but not in any court in any other country, (ii) waive any objection to the laying of venue of any such action or proceeding in the Delaware Court, and (iii) waive, and agree not to plead or to make, any claim that any such action or proceeding brought in the Delaware Court has been brought in an improper or inconvenient forum.

Section 21. Period of Limitations. No legal action shall be brought and no cause of action shall be asserted by or in the right of Endo against Indemnitee, Indemnitee's spouse, heirs, executors or personal or legal representatives after the expiration of two (2) years from the date of accrual of such cause of action, and any claim or cause of action of Endo shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action such shorter period shall govern.

Section 22. Identical Counterparts. This Agreement may be executed in one or more counterparts, each of which shall for all purposes be deemed to be an original but all of which together shall constitute one and the same Agreement.

Section 23. Headings. The headings contained in this Agreement are inserted for convenience only and shall not be deemed to affect construction of this Agreement.

IN WITNESS WHEREOF, the parties have caused this Agreement to be signed as of the day and year first above written.

ENDO, INC.	INDEMNITEE
By: _____	_____
Name: Matthew J. Maletta	Name:
Title: Executive Vice President, Chief Legal Officer and Secretary	Title:
Address: 1400 Atwater Drive Malvern, PA 19355	Address: