Court File No. CV-22-00685631-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF PALADIN LABS CANADIAN HOLDING INC. AND PALADIN LABS INC.

APPLICATION OF PALADIN LABS INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

MOTION RECORD
(Motion for Fourth Supplemental Order
Returnable April 25, 2023)

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Applicant

NOTICE OF MOTION
Motion for Fourth Supplemental Order
(Returnable April 25, 2023)

Paladin Labs Inc. ("**Paladin**"), in its capacity as the foreign representative (the "**Foreign Representative**") in respect of the proceedings commenced by Endo International plc ("**Endo Parent**") and certain of its affiliates, including Paladin and Paladin Labs Canadian Holding Inc. (together with Paladin, the "**Canadian Debtors**"), under chapter 11 of the United States Code (the "**Chapter 11 Cases**"), will make a motion before Chief Justice Morawetz of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") on April 25, 2023 at a time to be determined by the Court.

PROPOSED METHOD OF HEARING: The motion is to be heard:

☐ In writing under subrule 37.12.1 (1);
☐ In writing as an opposed motion under subrule 37.12.1(4);
☐ In person;
☐ By telephone conference;
☒ By video conference;

at a Zoom link to be provided on CaseLines in these proceedings.

THE MOTION IS FOR:

1. An Order (the "**Fourth Supplemental Order**") pursuant to section 49 of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"):

   (a) recognizing the following orders of the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") entered in the Chapter 11 Cases:

      (i) *Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* entered April 2, 2023 (the "**Bidding Procedures Order**"); and

      (ii) *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* entered April 3, 2023 (the "**Bar Date Order**");

   (b) approving the First Report of the Information Officer (as defined below) dated October 10, 2022, the Second Report of the Information Officer dated November 24, 2022 and the Third Report of the Information Officer, to be filed (the "**Third Report**"), and the activities of the Information Officer referred to therein; and

   (c) approving the fees and disbursements of the Information Officer and its counsel as set out in the Third Report and the fee affidavits attached thereto; and

2. Such further and other relief as counsel may request and this Court may permit.

THE GROUNDS FOR THE MOTION are as follows:

A. The Chapter 11 Cases and the Canadian Recognition Proceedings

3. On August 16, 2022, Endo Parent and certain of its affiliates, including the Canadian Debtors (collectively, the "**Debtors**"), commenced the Chapter 11 Cases by filing voluntary petitions with the Bankruptcy Court.[1]

4. Following a hearing on August 18, 2022 in respect of the various "First Day Motions" filed by the Debtors, the Bankruptcy Court granted certain interim and/or final orders, including an order authorizing Paladin to act as the Foreign Representative for the purpose of these Canadian recognition proceedings.

5. On August 19, 2022, Chief Justice Morawetz granted: (a) an Initial Recognition Order (Foreign Main Proceeding), among other things, recognizing Paladin as the "foreign representative" and the Chapter 11 Cases as a "foreign main proceeding" as those terms are defined in section 45 of the CCAA; and (b) a Supplemental Order (Foreign Main Proceeding), among other things, (i) ordering a stay of proceedings in respect of the Canadian Debtors and certain of their affiliates that are named as defendants in Canadian litigation proceedings, and (ii) appointing KSV Restructuring Inc. as information officer in respect of the Canadian recognition proceedings (the "**Information Officer**").

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[1] Capitalized terms used and not defined herein, unless otherwise indicated, have the meanings given to them in the Affidavit of Daniel Vas sworn April 18, 2023 (the "**Third Vas Affidavit**") or the affidavit of Daniel Vas sworn August 17, 2022.

6. The Court has granted recognition to certain additional orders granted by the Bankruptcy Court in the Chapter 11 Cases pursuant to a Second Supplemental Order dated October 13, 2022 and a Third Supplemental Order dated November 29, 2022.

B. Developments in the Chapter 11 Cases

7. Concurrently with the commencement of the Chapter 11 Cases, the Debtors entered into a restructuring support agreement (the "**Original RSA**") with an ad hoc group consisting primarily of holders of first-lien indebtedness of the Debtors (the "**Ad Hoc First Lien Group**"). The Original RSA contemplated a credit bid acquisition of substantially all of the Debtors' assets by Tensor Limited (the "**Stalking Horse Bidder**"), an entity formed by the Ad Hoc First Lien Group, which would serve as a stalking horse bid (the "**Stalking Horse Bid**") in a post-petition bidding and auction process to be conducted in the Chapter 11 Cases.

8. In furtherance of the restructuring contemplated by the Original RSA, the Debtors filed the Bidding Procedures Motion and the Bar Date Motion on November 23, 2022. On December 14, 2022, the Debtors filed the Exclusivity Extension Motion seeking an extension of the exclusive periods during which only the Debtors may file a chapter 11 plan and solicit acceptances thereof.

9. A number of the Debtors' stakeholders filed objections in the Chapter 11 Cases to one or more of the Bidding Procedures Motion, the Bar Date Motion and the Exclusivity Extension Motion.

10. On January 23, 2023, the Official Committee of Unsecured Creditors (the "**UCC**") and the Official Committee of Opioid Claimants (the "**OCC**" and, together with the UCC, the "**Committees**") filed the Joint Standing Motion seeking standing to permit the Committees to

commence and prosecute complaints relating to the validity of the liens of the Prepetition First Lien Secured Parties and prepetition compensation of the Debtors' executives and other personnel.

11. On January 27, 2023, the Bankruptcy Court entered a Mediation Order ordering a mediation among the Debtors and certain of their key stakeholders. Following an extensive mediation process, the Debtors informed the Bankruptcy Court on March 3, 2023 that the Ad Hoc First Lien Group, with the support of the Debtors, had reached resolutions in principle with the Committees, the Ad Hoc Cross-Holder Group and the Non-RSA 1Ls.

12. On March 24, 2023, the key documents giving effect to the settlements, being (a) the Resolution Stipulation among the Debtors, the Committees, and the Ad Hoc First Lien Group; and (b) an Amended and Restated Restructuring Support Agreement (the "**Amended RSA**") attaching an amended Purchase and Sale Agreement governing the Stalking Horse Bid (the "**Stalking Horse Agreement**"), were filed with the Bankruptcy Court.

13. The key terms of the Resolution Stipulation and the Amended RSA are described in the Third Vas Affidavit. A central element of the Resolution Stipulation is that the Stalking Horse Bidder has agreed, subject to the closing of the Stalking Horse Bid, to establish and fund voluntary, "opt-in" trusts for the benefit of general unsecured creditors and for present private opioid claimants. These trusts are in addition to the trusts to be established by the Stalking Horse Bidder for the benefit of certain public opioid claimants and tribal opioid claimants in the United States, which were agreed to at the outset of the Chapter 11 Cases by the Ad Hoc First Lien Group and the Multi-State Endo Executive Committee.

14. The resolutions with the Ad Hoc First Lien Group and Non-RSA 1Ls embodied in the Amended RSA permit any holder of Prepetition First Lien Indebtedness that executed the

Amended RSA prior to the hearing of the Bidding Procedures Motion on March 28, 2023 to participate in the Amended RSA and related transactions on the same basis as holders that executed the Original RSA in connection with the commencement of the Chapter 11 Cases.

15. The agreements of the parties reflected in the Resolution Stipulation and the Amended RSA enabled the Debtors to move forward with the Bidding Procedures Motion, the Bar Date Motion and the Exclusivity Extension Motion with the support of the Ad Hoc First Lien Group, the Ad Hoc-Cross Holder Group, the Non-RSA 1Ls, the UCC and the OCC.

16. The Bankruptcy Court heard the Debtors' motion for the Bidding Procedures Motion, the Bar Date Motion and the Exclusivity Extension Motion on March 28 and 29, 2023. At the hearing, the U.S. Trustee and the FCR objected to the granting of the Bidding Procedures Order, and the other motions proceeded without opposition. The Bankruptcy Court overruled the objections to the Bidding Procedures Motion and granted the orders sought by the Debtors.

C. The Bidding Procedures Order

17. The Bidding Procedures Order, among other things:

(a) authorizes and approves Bidding Procedures in connection with the sale or sales of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (the "**Sale**"), whether pursuant to the Stalking Horse Bid or other Successful Bid(s) identified through the Bidding Procedures;

(b) authorizes and approves the terms and conditions of the Expense Reimbursement Amount as set forth in the Stalking Horse Agreement;

(c) authorizes the Debtors to carry out the Reconstruction Steps prior to the selection of the Successful Bid(s) under the Bidding Procedures in order to implement the Sale in a tax efficient manner under Irish tax law;

(d) authorizes and approves the Sale Notice, the procedures for distributing the Sale Notice to known claimants, and the Supplemental Notice Plan for providing notice of the Sale to unknown claimants; and

(e) authorizes the Assumption and Assignment Procedures to facilitate the assumption, assumption and assignment, and rejection of certain executory contracts and unexpired leases of the Debtors and approves the related Assumption and Assignment Notice.

18. Under the Stalking Horse Agreement and related documents, the Stalking Horse Bidder has agreed to:

(a) acquire substantially all of the business and assets of the Endo group through the credit bid of the full amount of the US$5.9 billion of Prepetition First Lien Indebtedness and a US$5 million cash payment in respect of unencumbered assets;

(b) offer employment to all of the Debtors' employees;

(c) assume and cure a significant number of trade contracts;

(d) establish and fund voluntary trusts for general unsecured creditors, private present opioid claimants, and eligible public and tribal opioid claimants who elect to participate in such trusts; and

(e) fund the US$116 million Wind-Down Amount in cash to facilitate an orderly wind down of the Debtors following completion of the sale.

19. The proposed Bidding Procedures Order does not approve the Stalking Horse Bid or any of the voluntary creditor trusts to be established by the Stalking Horse Bidder. The Debtors intend to seek approval of the Stalking Horse Bid or other Successful Bid(s) at a sale approval hearing following completion of the sale and marketing process set forth in the Bidding Procedures.

D. The Bar Date Order

20. The Bar Date Order entered by the Bankruptcy Court, among other things: (a) establishes deadlines for filing Proofs of Claim; (b) approves the procedures for filing Proofs of Claim; (c) approves the form of notice and process to provide notice to known creditors and parties in interest; (d) approves the Supplemental Notice Plan for providing publication of the Bar Dates to unknown creditors and parties in interest; (e) approves the Confidentiality Protocol; and (f) approves the Proof of Claim Forms.

21. The Supplemental Notice Plan is intended to provide notice of the Bidding Procedures, the Sale and the Chapter 11 claims process to unknown creditors and other parties in interest. The media notice component of the Supplemental Notice Plan is intended to reach over 80% of all adults over the age of eighteen in Canada on average three to four times.

E. Recognition of the Orders is Appropriate

22. Section 49 of the CCAA provides that, if an order recognizing a foreign proceeding is made, the Court may make any order that it considers appropriate if it is satisfied that it is necessary for the protection of the debtor company's property or the interests of a creditor or creditors.

23. The recognition of the Bidding Procedures Order by this Court is appropriate in the circumstances and is in the best interests of the Canadian Debtors and their stakeholders. The Bidding Procedures are designed to maximize the value of the Debtors' business and assets, with the benefit of a Stalking Horse Bid that provides a baseline transaction and certainty to stakeholders regarding the continued operation of the business, including the Canadian Business.

24. Recognition of the Bar Date Order will ensure Canadian claimants receive notice of the Bar Dates in order to file Proofs of Claim in the Chapter 11 Cases. The Bar Date Order, which prescribes a claims process to be undertaken concurrently with providing notice to stakeholders regarding the Bidding Procedures, will enable the Debtors, including the Canadian Debtors, to ascertain the universe of potential claims against them that will need to be addressed as part of the restructuring.

25. Any sale or disposition of property of the Canadian Debtors in connection with the Stalking Horse Bid or other Successful Bid(s) identified in the marketing process is subject to approval and recognition of this Court pursuant to the Initial Recognition Order granted in these proceedings.

26. Recognition of the Bidding Procedures Order and the Bar Date Order by this Court is appropriate to ensure judicial coordination and comity while the Endo group continues to advance its restructuring efforts in the Chapter 11 Cases with a view to maximizing the value of the Debtors' business and assets for the benefit of stakeholders.

F. <u>General</u>

27. The provisions of the CCAA, including Part IV and section 49 thereof.

28. Such further and other grounds as counsel may advise and this Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

29. The Third Vas Affidavit;

30. The Third Report of the Information Officer; and

31. Such further and other evidence as counsel may advise and this Court may permit.

Date: April 18, 2023

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

NOTICE OF MOTION
(Returnable April 25, 2023)

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ONTARIO
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Applicant

THIRD AFFIDAVIT OF DANIEL VAS

(Sworn April 18, 2023)

I, Daniel Vas, of the City of Pincourt, in the Province of Quebec, MAKE OATH AND SAY:

1. I am a director of Paladin Labs Inc. ("**Paladin**") and Paladin Labs Canadian Holding Inc. ("**Paladin Holdings**" and, together with Paladin, the "**Canadian Debtors**"). I am also the Executive Director of Finance of Paladin and have served in that position since 2020. I have been employed by Paladin since 2008 and have served in a number of finance roles prior to becoming Executive Director of Finance. As such, I have knowledge of the matters deposed to herein, save where I have obtained information from others or public sources. Where I have obtained information from others or public sources I believe it to be true. The Debtors do not waive or intend to waive any applicable privilege by any statement herein. Capitalized terms used and not defined herein have the meanings given to them in my affidavit sworn August 17, 2022.

I. INTRODUCTION

2. On August 16, 2022 (the "**Petition Date**"), Endo International plc ("**Endo Parent**") and certain of its affiliates, including the Canadian Debtors (collectively, the "**Debtors**"), commenced cases (the "**Chapter 11 Cases**") under chapter 11 of the United States Code (the "**Bankruptcy Code**") by filing voluntary petitions in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**"). The Chapter 11 Cases are being overseen by the Honourable Judge James L. Garrity, Jr.

3. Following a hearing in respect of the Debtors' First Day Motions on August 18, 2022, the Bankruptcy Court granted certain First Day Orders, including the Foreign Representative Order authorizing Paladin to act as the foreign representative of the Chapter 11 Cases (the "**Foreign Representative**") for purposes of these Canadian recognition proceedings.

4. Paladin, in its capacity as Foreign Representative, brought an application before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for recognition of the Chapter 11 Cases under Part IV of the *Companies' Creditors Arrangement Act* (the "**CCAA**"). On August 19, 2022, the Honourable Chief Justice Morawetz granted the following orders:

(a) an Initial Recognition Order (Foreign Main Proceeding) (the "**Initial Recognition Order**"), *inter alia*, recognizing Paladin as the "foreign representative" in respect of the Chapter 11 Cases and the Chapter 11 Cases as a "foreign main proceeding" as those terms are defined in section 45 of the CCAA; and

(b) a Supplemental Order (Foreign Main Proceeding), *inter alia*, appointing KSV Restructuring Inc. as information officer in respect of these Canadian recognition proceedings.

5. Since issuing the Supplemental Order (Foreign Main Proceeding), the Court has granted recognition to certain additional orders granted by the Bankruptcy Court in the Chapter 11 Cases pursuant to a Second Supplemental Order dated October 13, 2022 and a Third Supplemental Order dated November 29, 2022.

6. This affidavit is sworn in support of a motion by the Foreign Representative for a Fourth Supplemental Order, among other things, recognizing and enforcing the following orders of the Bankruptcy Court:

(a) *Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* (the "**Bidding Procedures Order**"), which was entered by the Bankruptcy Court on April 2, 2023; and

(b) *Order (I) Establishing Deadlines for Filing Proofs of Claim; (II) Approving Procedures for Filing Proofs of Claim; (III) Approving the Proof of Claims Forms; (IV) Approving the Form and Manner of Notice Thereof; and (V) Approving the Confidentiality Protocol* (the "**Bar Date Order**"), which was entered by the Bankruptcy Court on April 3, 2023.

7. Copies of the Bidding Procedures Order and the Bar Date Order are attached hereto as Exhibits "A" and "B", respectively.

8. The Bidding Procedures Order approves a marketing and sale process for the Debtors' business and assets underpinned by a Stalking Horse Bid from the Ad Hoc First Lien Group (each

as defined below). The Stalking Horse Bid is a credit bid of the Prepetition First Lien Indebtedness[1] in the principal amount of US$5.9 billion, plus the assumption of assumed liabilities and additional cash consideration consisting of (a) US$5 million on account of unencumbered transferred assets, and (b) a budget to fund an orderly wind down of the Debtors, in exchange for the acquisition of substantially all of the business and assets of the Debtors, including the Canadian Debtors. The Bidding Procedures Order sets forth the procedures for the sale process (and auction, if required) but does not approve the consummation of the Stalking Horse Bid or the resolutions reached between the Stalking Horse Bidder and key constituent groups in the Chapter 11 Cases (as described below).

9. The Bar Date Order establishes the procedures and deadlines for the submission of claims against the Debtors and the procedures for providing notice of the claims process to known and unknown creditors of the Debtors.

10. My understanding of the Bidding Procedures Order, the Bar Date Order and the related motions and documents described in this affidavit is based primarily on my discussions with and information provided by the Canadian Debtors' counsel, Goodmans LLP.

II. STATUS OF THE CHAPTER 11 CASES

A. General Overview

11. Concurrently with the commencement of the Chapter 11 Cases, the Debtors entered into a restructuring support agreement (the "**Original RSA**") with an ad hoc group consisting primarily

[1] As such term is defined in the *Amended Final Order (I) Authorizing Debtors Use of Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying the Automatic Stay; and (IV) Granting Related Relief* entered by the Bankruptcy Court on October 27, 2022 (the "**Cash Collateral Order**").

of holders of first-lien indebtedness of the Debtors (the "**Ad Hoc First Lien Group**"). The Original RSA contemplated a credit bid acquisition of substantially all of the Debtors' assets by Tensor Limited (the "**Stalking Horse Bidder**"), an entity formed by the Ad Hoc First Lien Group, whose bid would serve as a stalking horse bid (the "**Stalking Horse Bid**") in a post-petition bidding and sale process (including an auction, to the extent necessary) to be conducted in the Chapter 11 Cases.

12. In furtherance of the restructuring contemplated by the Original RSA, the Debtors filed motions on November 23, 2022 for approval of the Bidding Procedures Order (the "**Bidding Procedures Motion**") and for approval of the Bar Date Order (the "**Bar Date Motion**").

13. On December 14, 2022, the Debtors filed the *Motion of Debtors for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* (the "**Exclusivity Extension Motion**") seeking an extension of the exclusive periods during which only the Debtors may file a chapter 11 plan and solicit acceptances thereof.

14. A number of the Debtors' stakeholders filed objections to one or more of the Bidding Procedures Motion, the Bar Date Motion and the Exclusivity Extension Motion, including:

(a) the Official Committee of Unsecured Creditors (the "**UCC**");

(b) the Official Committee of Opioid Claimants (the "**OCC**");

(c) the legal representative for future claimants appointed by the Bankruptcy Court (the "**FCR**");

(d) an ad hoc group of holders of first-lien, second-lien and unsecured indebtedness of the Debtors (the "**Ad Hoc Cross-Holder Group**");

(e) an ad hoc group of holders of first-lien and certain other indebtedness of the Debtors who were not party to the Original RSA (the "**Non-RSA 1Ls**");

(f) an ad hoc group of unsecured noteholders of the Debtors;

(g) the United States Trustee (the "**U.S. Trustee**"); and

(h) certain distributors, manufacturers and pharmacies having business relationships with the Debtors (the "**DMPs**").

15. A Bankruptcy Court hearing to consider the Bidding Procedures Motion and the Bar Date Motion was originally scheduled for December 15, 2022. However, the hearing was adjourned a number of times while the Debtors and the Ad Hoc First Lien Group continued to engage in discussions with the objecting parties and other stakeholders.

16. On January 23, 2023, the UCC and the OCC (collectively, the "**Committees**") jointly filed the *Motion of the Official Committee of Unsecured Creditors and the Official Committee of Opioid Claimants For (I) Entry of an Order Granting Leave, Standing, and Authority to Commence and Prosecute Certain Claims on Behalf of the Debtors and (II) Settlement Authority in Respect of Such Claims* (the "**Joint Standing Motion**"). Pursuant to the Joint Standing Motion, the Committees sought standing to commence and prosecute three complaints related to the validity of the liens of the Prepetition First Lien Secured Parties (as defined in the Cash Collateral Order)

and one complaint related to prepetition compensation of the Debtors' executives and other personnel (the "**Challenge Complaints**").

17. On January 27, 2023, the Bankruptcy Court entered a *Stipulation and Order (A) Granting Mediation and (B) Referring Matters to Mediation* (the "**Mediation Order**") ordering a mediation (as defined in the Mediation Order, the "**Mediation**") among the Debtors, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, the Non-RSA 1Ls, the UCC, the OCC, the FCR, the Multi-State Endo Executive Committee (the "**Multi-State EC**"), and certain agencies of the United States of America. The Mediation Topics (as defined in the Mediation Order) included the Bidding Procedures Motion, the Exclusivity Extension Motion, and the Challenge Complaints. The Mediation was conducted by the Honourable Shelley C. Chapman, a retired U.S. Bankruptcy Judge for the Southern District of New York.

18. On March 3, 2023, the Debtors informed the Bankruptcy Court at a status conference that the Ad Hoc First Lien Group had reached resolutions in principle with the OCC, the UCC, the Ad Hoc Cross-Holder Group and the Non-RSA 1Ls that would resolve certain of those parties' objections relating to the Debtors' proposed marketing and sale process. The Debtors indicated that the resolutions in principle were supported by the Debtors and subject to definitive documentation.

19. On March 24, 2023, the following documents, among others, were filed with the Bankruptcy Court, each of which is described in more detail below:

(a) *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 (the "**Resolution Stipulation**"), a copy of which is attached hereto as Exhibit "C" and which includes, as exhibits, copies of the term sheets memorializing the resolutions reached with the OCC and the UCC (the "**OCC Resolution Term Sheet**" and the "**UCC Resolution Term Sheet**," respectively, and, together, the "**Committees Resolution Term Sheets**"); and

(b) *Notice of Filing of Amended and Restated Restructuring Support Agreement*, containing an Amended and Restated Restructuring Support Agreement (the "**Amended RSA**") which attaches, among other things, an amended restructuring term sheet, an amended wind-down budget, an Amended Voluntary Public/Tribal Opioid Trust Term Sheet (the "**Public/Tribal Opioid Term Sheet**"), and an amended Purchase and Sale Agreement (the "**Stalking Horse Agreement**") setting forth the terms of the Stalking Horse Bid, a copy of which is attached hereto as Exhibit "D".

20. A central element of the Resolution Stipulation is that the Stalking Horse Bidder has agreed, subject to the closing of the Stalking Horse Bid, to establish and fund voluntary trusts for the benefit of general unsecured creditors (referred to as the "**Voluntary GUC Creditor Trust**") and for present private opioid claimants (referred to as the "**PPOC Trust**"). Eligible creditors will have the opportunity to voluntarily opt-in to the applicable trust and execute certain releases and will thereby be eligible to receive consideration from the applicable trust with respect to those creditors' claims on the terms and conditions set forth in the Committees Resolution Term Sheets.

21. The Voluntary GUC Creditor Trust and the PPOC Trust are to be established in addition to the trusts to be established by the Stalking Horse Bidder for the benefit of certain public opioid claimants (the "**Public Opioid Trust**") and tribal opioid claimants (the "**Tribal Opioid Trust**") in the United States, the establishment of which was agreed to at the outset of the Chapter 11 Cases by the Ad Hoc First Lien Group (on behalf of the Stalking Horse Bidder) and the Multi-State EC as described in the Original RSA. The Multi-State EC is a committee of certain states in the United States that acts as a steering committee on behalf of certain state Attorneys General that had not resolved their respective state's claims against the Debtors at the commencement of the Chapter 11 Cases.

22. In connection with the resolutions reached in the Mediation, the Ad Hoc First Lien Group (on behalf of the Stalking Horse Bidder) and the Multi-State EC agreed to certain modifications to the Public Opioid Trust and the Tribal Opioid Trust as described in the amended Public/Tribal Opioid Term Sheet. The amended Public/Tribal Opioid Term Sheet is attached as Exhibit "C" to the Amended RSA and is described in greater detail below.

23. As a result of the Mediation, the Debtors and the Ad Hoc First Lien Group agreed to certain amendments to the Original RSA and restructuring term sheet to resolve the objections of the Ad Hoc Cross-Holder Group and the Non-RSA 1Ls. As a result, any holder of Prepetition First Lien Indebtedness that executed the Amended RSA prior to the hearing of the Debtors' Bidding Procedures Motion on March 28, 2023, is entitled to participate in the Amended RSA and the transactions contemplated thereby (including subscription and backstop rights in respect of the new money equity rights offerings to be implemented by the Stalking Horse Bidder following the closing date of the Stalking Horse Bid (the "**Closing Date**")) on the same basis as any holder of

Prepetition First Lien Indebtedness that executed the Original RSA. The effectiveness of the Amended RSA was also subject to the payment in full by the Debtors of all unpaid fees and expenses of the legal and financial advisors of the Ad Hoc Cross-Holder Group and the Non-RSA 1Ls.

24. As a result of the resolutions reflected in the Resolution Stipulation and the Amended RSA, the Debtors were able to move forward with the Bidding Procedures Motion, the Bar Date Motion and the Exclusivity Extension Motion with the support of the Ad Hoc First Lien Group, the Ad Hoc-Cross Holder Group, the Non-RSA 1Ls, the UCC and the OCC.

B. Resolution Stipulation

25. The Resolution Stipulation reflects the resolutions reached between the Ad Hoc First Lien Group, the UCC, the OCC and, only with respect to certain provisions identified therein, the Debtors. Capitalized terms used and not defined in this section have the meanings given to them in the Resolution Stipulation. The Resolution Stipulation provides that, among other things:

(a) the UCC and the Ad Hoc First Lien Group agree to the terms and conditions of the UCC Resolution Term Sheet attached as Exhibit 1 to the Resolution Stipulation;

(b) the OCC and the Ad Hoc First Lien Group agree to the terms and conditions of the OCC Resolution Term Sheet attached as Exhibit 2 to the Resolution Stipulation;

(c) the Ad Hoc First Lien Group and the Debtors agreed to modify the Original RSA and the Stalking Horse Agreement as may be reasonably necessary or appropriate to implement the terms of the Committees Resolution Term Sheets;

(d) the Committees agree that, as long as the Committees Resolution Term Sheets remain in effect, the Stalking Horse Bidder shall be permitted to credit bid the Prepetition First Lien Indebtedness pursuant to section 363(k) of the Bankruptcy Code in connection with the transactions contemplated by the Stalking Horse Agreement;

(e) the prosecution of the Joint Standing Motion by the Committees shall be held in abeyance and each of the Committees agrees not to prosecute the Joint Standing Motion during the period commencing on the date of the Resolution Stipulation and terminating on the date, if any, on which one or both of the Committees exercises its or their right(s) to terminate the Resolution Stipulation with respect to such Committee following the occurrence of an applicable Termination Event (such period, the "**Committee Support Period**");

(f) during the Committee Support Period, the Committees agree to affirmatively support the Restructuring contemplated by the Amended RSA, including the entry by the Bankruptcy Court of the Bidding Procedures Order and an Acceptable Sale Order authorizing the sale of substantially all of the Debtors' business and assets to the Stalking Horse Bidder;

(g) simultaneous with the closing of the transactions contemplated by the Stalking Horse Bid and upon the establishment and funding of the Voluntary GUC Creditor Trust and the PPOC Trust, the Committees shall withdraw the Joint Standing Motion with prejudice; and

(h) nothing in the Resolution Stipulation shall be construed to require the Debtors to violate their fiduciary duties.

26. The Committees Resolution Term Sheets attached to the Resolution Stipulation are described below. The Committees Resolution Term Sheets were filed in advance of the Bankruptcy Court hearing on March 28 and 29, 2023 for information purposes, but the Debtors did not seek approval of the Committees Resolution Term Sheets at that hearing. The parties to the Resolution Stipulation and the Committees Resolution Term Sheets may seek Court approval of the Committees Resolution Term Sheets in connection with the hearing to approve the sale of substantially all of the Debtors' assets as contemplated by the Bidding Procedures Order. Accordingly, this Court is not being asked to approve or recognize the Committees Resolution Term Sheets in connection with the Foreign Representative's motion for recognition of the Bidding Procedures Order and Bar Date Order.

(i) *UCC Resolution Term Sheet*

27. The UCC Resolution Term Sheet sets out the terms of the resolution reached between the Ad Hoc First Lien Group and the UCC with respect to the disputed matters described therein. Capitalized terms used and not defined in this section have the meanings given to them in the UCC Resolution Term Sheet.

28. A key element of the UCC Resolution Term Sheet is the agreement by the Stalking Horse Bidder (to the extent it is the Successful Bidder) to establish the Voluntary GUC Creditor Trust for the benefit of Voluntary GUC Creditor Trust Beneficiaries.

29. At a high level, the UCC Resolution Term Sheet provides as follows with respect to claimants' eligibility to participate in the Voluntary GUC Creditor Trust:

(a) holders of Eligible Unsecured Claims[2] shall have the option to voluntarily "opt-in" to participate in the Voluntary GUC Creditor Trust; and

(b) in order to participate in the Voluntary GUC Creditor Trust, the holder of an Eligible Unsecured Claim must, *inter alia*, (i) complete the applicable election form and provide all required documentation; (ii) effectuate a consensual and voluntary release with respect to certain claims against the Released Parties and a covenant not to collect from personal assets of Excluded D&O Parties; and (iii) not object to the resolutions embodied in the UCC Resolution Term Sheet or the Resolution Stipulation, or approval of the Stalking Horse Bid (if it is the Successful Bid).

30. The UCC Resolution Term Sheet provides that the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) shall, among other things:

(a) on the Closing Date:

(i) fund the Voluntary GUC Creditor Trust with cash in the amount of US$60 million (subject to upward adjustment based on the quantum of

[2] Eligible Unsecured Claims include claims against the Debtors on account of: (a) deficiency claims relating to the Second Lien Notes; (b) the Unsecured Notes; and (c) General Unsecured Claims (as defined and subject to the limitations in the UCC Resolution Term Sheet, including that General Unsecured Claims do not include, inter alia, Opioid Claims (as defined in the OCC Resolution Term Sheet), intercompany claims, administrative expense claims, or claims entitled to priority under the Bankruptcy Code).

claims arising from the rejection of Contracts and Leases (each as defined below));

(ii) issue to the Voluntary GUC Creditor Trust 4.25% of the issued and outstanding ordinary shares of the Stalking Horse Bidder (the "**Newco Ordinary Shares**") on a fully-diluted basis, subject only to dilution by the management incentive plan and after giving effect to certain other rights offerings (including any associated backstop equity or other fees or premiums), and subject to adjustment if the Stalking Horse Bidder's net funded debt exceeds or is less than US$2.5 billion; and

(iii) vest in the Voluntary GUC Creditor Trust certain consideration acquired by the Stalking Horse Bidder under the Stalking Horse Agreement, including (A) estate claims and causes of actions against certain third parties, insurers and Excluded D&O Parties; (B) all of the Stalking Horse Bidder's rights under insurance policies transferred from the Debtors to the Stalking Horse Bidder (as set forth on Schedule 2 of the UCC Resolution Term Sheet) that may provide coverage for Eligible Unsecured Claims; and (C) the sole and exclusive right to pursue the Debtors' opioid-related claims and the proceeds of any insurance policies that may provide coverage for such opioid-related claims; and

(b) offer to eligible Voluntary GUC Creditor Trust Beneficiaries the option to subscribe for their respective pro rata shares of up to US$160 million of Newco Ordinary Shares (subject to dilution by the management incentive plan and after giving effect

to certain other rights offerings, including any associated backstop equity or other fees or premiums).

31. The UCC Settlement Term Sheet provides that the UCC shall determine the allocation of the Voluntary GUC Creditor Trust Consideration amongst the Voluntary GUC Creditor Trust Beneficiaries. As the Voluntary GUC Creditor Trust is strictly voluntary, any holder of an Eligible Unsecured Claim that chooses not to effectuate a consensual and voluntary release shall not be eligible to participate in the Voluntary GUC Creditor Trust and such holder and the Debtors shall instead retain whatever rights and remedies are available to each under applicable law.

(ii) *OCC Resolution Term Sheet*

32. The OCC Resolution Term Sheet sets out the terms of the resolution reached between the Ad Hoc First Lien Group and the OCC with respect to the disputed matters described therein. Capitalized terms used and not defined in this section have the meanings given to them in the OCC Resolution Term Sheet.

33. A key element of the OCC Resolution Term Sheet is the agreement by the Stalking Horse Bidder (to the extent it is the Successful Bidder) to establish the PPOC Trust for the benefit of Participating PPOCs.

34. At a high level, the OCC Resolution Term Sheet provides as follows with respect to eligibility to participate in the PPOC Trust:

(a) a Present Private Opioid Claimant ("**PPOC**") is a holder of an Opioid Claim[3] that is not a Public Opioid Claimant or Tribal Opioid Claimant (as those terms are defined in the Public/Tribal Opioid Term Sheet);

(b) a "**Participating PPOC**" is a PPOC that: (i) files a proof of claim; (ii) elects to participate in (i.e., "opts-in" to) the PPOC Trust; and (iii) executes a PPOC Release Form in the form attached as Exhibit 1 to the OCC Resolution Term Sheet releasing claims against the Released Parties; and

(c) the sole recourse of any Participating PPOC on account of any Opioid Claim shall be to the PPOC Trust.

35. The OCC Resolution Term Sheet provides that the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) shall fund the PPOC Trust with cash consideration in the aggregate amount of US$119.2 million (the "**PPOC Trust Consideration**") in accordance with an instalment schedule, pursuant to which US$29,733,333.34 will be paid on the Closing Date and on the first anniversary of the Closing Date and US$59,733,333.33 will be paid on the second anniversary of the Closing Date.

36. The OCC Resolution Term Sheet prescribes certain potential adjustments to the timing and quantum of the PPOC Trust Consideration, including a prepayment option and schedule, a prepayment obligation if at any time the Stalking Horse Bidder prepays amounts owing under the

[3] "**Opioid Claim**" is defined in the OCC Resolution Term Sheet, in part, as "Claims and Causes of Action, existing as of the Petition Date, against any of the Debtors or Non-Debtor Affiliates in any way arising out of or relating to opioid products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party prior to the Closing Date…"

Public Opioid Trust or the Tribal Opioid Trust, a payment obligation if the Stalking Horse Bidder pays a dividend or undergoes a change of control, and a refund mechanism in the event of participation under a specified threshold by PPOCs.

37. The OCC Settlement Term Sheet provides that the OCC, in consultation with counsel to certain PPOCs, will determine the reasonable allocation of any PPOC Trust Consideration among the various categories of PPOCs. As the PPOC Trust is strictly voluntary, the rights of any PPOC that chooses not to participate in the PPOC Trust shall be fully preserved and such PPOC and the Debtors shall retain whatever respective rights and remedies are available to each under applicable law.

C. Amended RSA and the Public/Private Opioid Term Sheet

38. The Amended RSA amends and restates the Original RSA in order to give effect to the Resolution Stipulation, the resolutions reached with the Ad Hoc Cross-Holder Group and the Non-RSA 1Ls in the Mediation, and other modifications and refinements to the Stalking Horse Bid since the filing of the Original RSA. The Amended RSA attaches the amended form of Stalking Horse Agreement, which is described in more detail below.

39. In connection with the resolutions reached during the Mediation, an amended Public/Private Opioid Term Sheet setting out the terms of the Public Opioid Trust and the Tribal Opioid Trust was filed as an attachment to the Amended RSA. The Debtors' sale process is supported by 38 U.S. states, the District of Columbia, as well as the territories of Guam, Puerto Rico and the U.S. Virgin Islands.

40. The Public/Tribal Opioid Term Sheet provides that, subject to the Stalking Horse Bidder being the Successful Bidder:

(a) upon the closing of the sale to the Stalking Horse Bidder, the Stalking Horse Bidder will provide for the establishment of the Public Opioid Trust and the Tribal Opioid Trust;

(b) the Public Opioid Trust will be settled with cash consideration funded by the Stalking Horse Bidder in the aggregate amount of US$465.2 million in accordance with the instalment schedule set forth therein;

(c) the Tribal Opioid Trust will be settled with cash consideration funded by the Stalking Horse Bidder in the aggregate amount of US$15 million in accordance with the instalment schedule set forth therein; and

(d) certain potential adjustments may be made to the timing and quantum of payments made under the Public/Tribal Opioid Term Sheet, including prepayment options in respect of both trusts and a payment obligation under the Public Opioid Trust if the Stalking Horse Bidder pays a dividend or undergoes a change of control.

41. The Public/Tribal Opioid Term Sheet provides that the Bankruptcy Court order approving the Stalking Horse Bid (if the Stalking Horse is the Successful Bidder) will contain (a) a release by Participating Public Opioid Claimants and Tribal Opioid Claimants (each as defined in the Public/Tribal Opioid Term Sheet); and (b) a consensual injunction enjoining all Opioid Claims of Participating Public Opioid Claimants and Participating Tribal Opioid Claimants against the

Released Parties (as defined in the Public/Tribal Opioid Term Sheet), which include the Debtors and the Stalking Horse Bidder and its present and future subsidiaries.

42. Under the terms of the Public/Tribal Opioid Term Sheet:

(a) eligibility to participate in the Public Opioid Trust is limited to Public Opioid Claimants. A "**Public Opioid Claimant**" is defined as a holder of an Opioid Claim that is either a State (defined as any of the fifty states of the United States of America or the District of Columbia) or a Territory (defined as specific territories of the United States of America); and

(b) eligibility to participate in the Tribal Opioid Trust is limited to Tribal Opioid Claimants. A "**Tribal Opioid Claimant**" is a holder of an Opioid Claim that is a Tribe (defined, in part, as "any 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").

43. Under the terms of the Public/Tribal Opioid Term Sheet, which was negotiated by the Stalking Horse Bidder directly with the Multi-State EC, public entities in Canada with potential or asserted claims against the Debtors (including federal, provincial, municipal or indigenous governments) are not eligible to participate in the Public Opioid Trust or the Tribal Opioid Trust.

III. BIDDING PROCEDURES ORDER

44. A copy of the Debtors' Bidding Procedures Motion originally filed on November 23, 2023, without exhibits, is attached hereto as Exhibit "E" Capitalized terms used and not otherwise defined in this Section III have the meanings given to them in the Bidding Procedures Motion.

45. As noted above, a number of the Debtors' stakeholders initially filed objections to the Bidding Procedures Motion. Many of the objections were resolved through the resolutions achieved in the Mediation, such that the Bidding Procedures Motion proceeded with the support of the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, the Non-RSA 1Ls, the UCC and the OCC, among other parties.

46. The Bankruptcy Court heard the Debtors' motion for the Bidding Procedures Motion on March 28 and 29, 2023. At the hearing, the U.S. Trustee and the FCR objected to the granting of the Bidding Procedures Order. These objections were overruled by Judge Garrity and the Bankruptcy Court entered the Bidding Procedures Order on April 2, 2023.

47. The Bidding Procedures Order entered by the Bankruptcy Court, among other things:

(a) authorizes and approves bidding procedures (the "**Bidding Procedures**") in connection with the sale or sales of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code (the "**Sale**");

(b) authorizes and approves the terms and conditions of the Expense Reimbursement Amount as set forth in the Stalking Horse Agreement;

(c) authorizes the Debtors to carry out the Reconstruction Steps prior to the selection of the Successful Bid under the Bidding Procedures in order to implement the Sale in a tax efficient manner under Irish tax law;

(d) authorizes and approves (i) the form of notice of the Auction (if any), the Sale, and the hearing to consider the Sale (the "**Sale Notice**"); and (ii) the procedures for distributing the Sale Notice to known claimants and the comprehensive plan for providing notice to unknown claimants (the "**Supplemental Notice Plan**" and, together with the method of distributing the Sale Notice to known claimants, the "**Sale Notice Procedures**"); and

(e) authorizes the Assumption and Assignment Procedures to facilitate the assumption, assumption and assignment, and/or rejection of certain executory contracts (the "**Contracts**") or unexpired leases (the "**Leases**") of the Debtors and approves the related Assumption and Assignment Notice.

48. The key terms of the Stalking Horse Agreement and the components of the Bidding Procedures Order referenced above are summarized below.

49. The Bidding Procedures Order expressly reserves the rights of all parties with respect to certain "Reserved Issues", including (a) the approval of the Sale to the Stalking Horse Bidder or any specific term of any Sale; (b) the amount or value of assets that are unencumbered or the amount and/or adequacy of consideration provided to the Debtors for any unencumbered assets; and (c) whether a Sale is authorized by law, including whether a Sale constitutes a "sub rosa" plan or whether any specific term of a Sale impermissibly distributes assets in contravention of the

Bankruptcy Code's priority rules. The Debtors intend to seek Bankruptcy Court approval of the Successful Bid(s) at the Sale Hearing following the completion of the sale and marketing process set forth in the Bidding Procedures.

A. Stalking Horse Agreement

50. A table setting out the key terms of the Stalking Horse Agreement is included at paragraph 19 of the Bidding Procedures Motion. Capitalized terms used and not defined in this section have the meanings given to them in the Stalking Horse Agreement. In summary, the Stalking Horse Bidder has agreed, subject to the terms and conditions of the Stalking Horse Agreement, the Amended RSA and the Resolution Stipulation, to:

(a) acquire the Transferred Assets, consisting of substantially all of the business and assets of the Endo group, through the credit bid of the full amount of the US$5.9 billion of Prepetition First Lien Indebtedness;

(b) offer employment to all of the Debtors' employees generally for such positions and responsibilities no less favorable than each employee's current positions and responsibilities;

(c) assume and cure a significant number of trade contracts (subject to the right of the Stalking Horse Bidder to reject contracts at its discretion);

(d) establish and fund the Voluntary GUC Creditor Trust, the PPOC Trust, the Public Opioid Trust and the Tribal Opioid Trust for the benefit of eligible claimants who elect to participate in such trusts;

(e) provide additional cash consideration consisting of (i) a US$5 million cash payment in respect of unencumbered Transferred Assets and (ii) the Wind-Down Amount to fund an orderly wind down of the Debtors following completion of the Sale; and

(f) fund certain pre-closing professional fees.

51. The Stalking Horse Agreement provides that the Stalking Horse Bidder will assume the Assumed Liabilities, which include, subject to the specific terms and conditions set out in the Stalking Horse Agreement:

(a) all liabilities for Non-U.S. Sale Transaction Taxes;

(b) all liabilities of the Endo Companies under the Transferred Contracts and the Transferred Business Permits to be performed or that come due on or after the Closing Date;

(c) all Cure Claims, being the obligations that must be paid and satisfied pursuant to the Bankruptcy Code in connection with the assumption and assignment of the Transferred Contracts;

(d) all liabilities with respect to (i) any Assumed Plan; (ii) Business Employees that arise under any Government Sponsored Plans; and (iii) Transferred Employees, excluding workers' compensation claims for injuries occurring prior to the Closing and liability arising from any equity-based awards granted under the Equity Incentive Plans;

(e) all liabilities arising from any failure of the Stalking Horse Bidder to comply with its obligations under applicable Canadian Labor Laws (including to continue the employment of any employees whose employment is required to be transferred under applicable Canadian Labor Laws as of the Closing Date);

(f) all liabilities in connection with the employment or termination of employment of (i) any Automatic Transfer Employee who objects to the transfer of their employment to the Stalking Horse Bidder; and (ii) any Offer Employee who refuses an offer of employment from the Stalking Horse Bidder; and

(g) all accrued trade and non-trade payables, open purchase orders, and accrued royalties to the extent incurred in the Ordinary Course of Business and not otherwise relating to any Excluded Asset (and excluding pre-petition liabilities related to an Excluded Contract or unrelated to an Assumed Plan or an ongoing business relationship).

52. The Stalking Horse Agreement provides as follows with respect to the Canadian Debtors:

(a) the Canadian Debtors – Paladin Labs Inc. and Paladin Labs Canadian Holding Inc. – are "**Sellers**" and "**Canadian Sellers**" for purposes of the Stalking Horse Bid;

(b) the Stalking Horse Bidder will acquire all of the Canadian Sellers' right, title and interest in and to the Transferred Assets. The Transferred Assets do not include any Intercompany Receivable owing by a Canadian Seller;

(c) certain representations and warranties and covenants of the Canadian Sellers are subject to the Canadian Recognition Case and any orders granted in the Canadian Recognition Case; and

(d) the consummation of the transactions contemplated by the Stalking Horse Agreement by the Canadian Sellers is conditional on, among other things:

(i) this Court having granted the Canadian Sale Recognition Order (defined in the Stalking Horse Agreement as "an Order of the Canadian Court recognizing and giving full force and effect in Canada to the [Bankruptcy Court] Sale Order, which Order shall be in form and substance acceptable to the Buyer and the Debtors");

(ii) such Canadian Sale Recognition Order having become a Final Order; and

(iii) the Competition Act Approval and the ICA Approval shall have been obtained, in each case, if required. These approvals, which relate to approvals under the *Competition Act* and the *Investment Canada Act*, are not expected to be required in the specific context of the Stalking Horse Bid.

B. Bidding Procedures

53. The Bidding Procedures approved in connection with the Bankruptcy Court's entry of the Bidding Procedures Order provide that the Debtors will solicit bids (including bids from multiple bidders) that are made for either (a) all or substantially all of the Debtors' assets, or (b) one or more of certain business or asset segments specified in the Bidding Procedures, including the

International Pharmaceuticals business segment carried on primarily by Paladin. The Debtors will also consider bids for any individual asset or collection of assets that is less than all or substantially all of the Debtors' assets.

54. The Bidding Procedures provide for a two-stage marketing, bidding and sale process, followed by an auction if necessary to determine the Successful Bid(s). In "Phase A" of the process, eligible Prospective Bidders will receive access to a data room and confidential information memorandum. To qualify as a Qualified Bidder and participate in "Phase B" of the process as an Acceptable Bidder, Prospective Bidders must submit a non-binding Indication of Interest by the Indication of Interest Deadline that complies with the requirements of the Bidding Procedures and is acceptable to the Debtors, in consultation with the Consultation Parties. For purposes of the Bidding Procedures, the Consultation Parties are the Committees, the FCR and, in certain circumstances following the Bid Deadline, the Required Consenting Global First Lien Creditors and the Ad Hoc Cross-Holder Group.

55. If (a) no party submits an Indication of Interest prior to the Indication of Interest Deadline; or (b) the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties and the Multi-State EC, determine that no Indication of Interest, viewed individually or together with other Indications of Interest, is reasonably likely to result in the submission of a Qualified Bid, the Debtors are authorized to elect to terminate the sale and marketing process and accelerate the sale hearing (the "**Sale Acceleration Election**") to seek final approval of the Stalking Horse Bid, provided that, absent consent of the Consultation Parties or permission of the Bankruptcy Court, the Debtors will not make a Sale Acceleration Election until the validity of any Challenges (as defined in the Cash Collateral Order) commenced in accordance with the Cash

Collateral Order have been determined by an order of the Bankruptcy Court (provided that consent of the Consultation Parties is not required if the Resolution Stipulation remains in full force and effect at the time a Sale Acceleration Election is made).

56. In "Phase B" of the process, each Acceptable Bidder must submit a binding Bid by the Bid Deadline that constitutes a Qualified Bid for purposes of the Bidding Procedures, including that the cash purchase price of such Bid (as may be aggregated with other Bids, if applicable) exceeds the Minimum Bid Amount specified in the Bidding Procedures. The Minimum Bid Amount is the sum of (a) US$5,862,679,000, plus (b) US$5 million in cash on account of certain unencumbered Transferred Assets, plus (c) the US$116 million Wind-Down Amount. The Bidding Procedures contain a list of non-binding factors that the Debtors may take into consideration in evaluating a Bid, including the value of the Bid, its impact on various creditor groups, and whether the Bid provides for the establishment of a trust or other consideration for the benefit of public and private opioid claimants and/or non-opioid general unsecured creditors and the terms of any such trusts.

57. If the Debtors, in consultation with the Consultation Parties, determine that there is more than one Qualified Bid, then the Debtors are authorized to conduct an Auction. The Bidding Procedures set forth the details for participation in the Auction, minimum bidding increments and other procedures with respect to the Auction.

58. Certain key dates and deadlines for the Bidding Procedures are set forth in the chart below. The Debtors, after consultation with the Consultation Parties and subject to the terms of the Amended RSA and the Stalking Horse Agreement, may extend or delay certain dates:

Date and Time (prevailing Eastern time)	Deadline
June 13, 2023 at 4:00 p.m.	Indication of Interest Deadline
June 20, 2023 at 4:00 p.m.	Deadline for Debtors to file Sale Acceleration Election Notice
July 28, 2023 at 10:00 a.m.	Date of Accelerated Sale Hearing (subject to occurrence of Sale Acceleration Election)
August 8, 2023 at 4:00 p.m.	Bid Deadline for any Prospective Bidders to submit a Qualified Bid
August 15, 2023 at 10:00 a.m.	Auction date, if applicable
August 31, 2023 at 11:00 a.m.	Date of Bankruptcy Court Sale Hearing (unless accelerated)

C. Expense Reimbursement Amount

59. The Bidding Procedures Order authorizes and directs the Debtors to pay the Expense Reimbursement Amount subject to the terms and conditions set forth in the Stalking Horse Agreement and the Bidding Procedures Order.

60. Section 8.3 of the Stalking Horse Agreement requires the Debtors to pay the Expense Reimbursement Amount to the Stalking Horse Bidder if, subject to its specific terms, the Stalking Horse Agreement is terminated because (a) the Debtors enter into or consummate an Alternative Transaction, the Stalking Horse Bidder is not the Successful Bidder at the Auction, or the Stalking Horse Bid is not approved at the Sale Hearing; or (b) Endo Parent terminates the Stalking Horse Agreement as a result of determining that continued performance under the Stalking Horse Agreement would be inconsistent with the exercise of its directors' fiduciary duties under applicable law.

61. The Expense Reimbursement Amount is an amount equal to the reasonable and documented out-of-pocket costs, fees and expenses incurred by the Required Holders' Advisors

(as defined in the Stalking Horse Agreement) in connection with the development, execution, delivery and approval by the Bankruptcy Court of the Stalking Horse Agreement, which amount shall not exceed US$7 million.

62. The Stalking Horse Agreement provides that payment of the Expense Reimbursement Amount shall be in addition to the Debtors' obligations to pay reasonable and documented fees and expenses of the Required Holders' Advisors pursuant to the Cash Collateral Order, provided that there is no entitlement to recover duplicative amounts on account on the same fees and expenses.

63. As indicated in the Bidding Procedures Motion:

(a) the Stalking Horse Agreement provides that the payment of the Expense Reimbursement Amount in the circumstances in which it is payable shall be the sole and exclusive remedy of the Stalking Horse Bidder against the Endo Companies and their affiliates;

(b) the Stalking Horse Bidder is not entitled to any "break-up fee" under the Stalking Horse Agreement; and

(c) the Debtors are already paying the same fees of the Required Holders' Advisors under the terms of the Cash Collateral Order, and accordingly the Debtors' obligation to pay the Expense Reimbursement Amount does not require the Debtors to incur any additional liability than what they are already subject to pursuant to the Cash Collateral Order.

D. Reconstruction Steps

64. The Bidding Procedures Order authorizes the Debtors to effectuate certain Reconstruction Steps in order to complete the Sale in a tax efficient manner under Irish law. In order for the Reconstruction Steps to achieve the desired outcome under Irish tax law, they must be completed before the Debtors have identified the Successful Bidder(s) under the Bidding Procedures.

65. The basic structure of the Reconstruction Steps is for two existing, Irish-domiciled Debtors – Endo Ventures Limited and Endo Global Biologics Limited (in such capacities, the "**Transferor Debtors**") – to each transfer its business and assets to a newly incorporated entity (each a "**Newco**") that will ultimately become wholly owned by the direct parent company of the respective Transferor Debtor. The Newcos will file Chapter 11 petitions to become subject to the jurisdiction of the Bankruptcy Court in the Chapter 11 Cases of the existing Debtors.

66. The Reconstruction Steps are designed to achieve tax efficiency under Irish law by facilitating the sale of the equity in the Newcos (which will hold the assets of the Transferor Debtors) to the Stalking Horse Bidder, rather than a direct sale of the assets of the Transferor Debtors. The Reconstruction Steps are designed to provide the same tax benefit to the Debtors' estates regardless of the identity of the ultimate Successful Bidder(s) and to avoid prejudicing any existing third-party creditors of the Transferor Debtors.

67. The provisions in the Bidding Procedures Order relating to the Reconstruction Steps were augmented by the Debtors in response to concerns raised by certain stakeholders. Among other things, the Bidding Procedures Order provides that, prior to closing of the Sale, all parties shall have the right to seek expedited relief from the Bankruptcy Court as a result of suffering any

adverse impact arising from the Reconstruction Steps, including, if necessary, seeking the reversal of the Reconstruction Steps.

68. The Reconstruction Steps do not involve any actions by the Canadian Debtors or by Endo Luxembourg Finance Company I S.a.r.l., the direct parent company of Paladin Holdings. Certain Health Canada approvals will be required in connection with the transfer of product authorizations held by Endo Ventures Limited, one of the Transferor Debtors.

E. Sale Notice Procedures

69. The Bidding Procedures Order approves the Sale Notice Procedures, which consist of:

(a) the Sale Notice, to be served on the Sale Notice Parties (as defined in the Bidding Procedures); and

(b) the Supplemental Notice Plan, comprised of a multi-faceted supplemental outreach plan and media notice plan designed to provide publication notice to the Debtors' unknown creditors who may hold claims relating to the Debtors' opioid or other products.

70. The form of Sale Notice, which is attached as Exhibit 2 to the Bidding Procedures Order, provides notice of, among other things, the Stalking Horse Bid, the Bidding Procedures and important dates and deadlines, the Sale Hearing, and the procedures to file a Sale Objection.

71. The Sale Notice Parties that will receive the Sale Notice are listed in Section D of the Bidding Procedures and include:

(a) the "**Core Notice Parties**", including (i) all known counterparties to any Contracts or Leases that may be assumed or rejected in connection with a Sale; (ii) all persons known by the Debtors that have asserted a claim, interest or encumbrance on, in, or against the Assets; (iii) all regulatory authorities that regulate the Debtors' businesses; (iv) any other governmental authority in any country in which the Debtors are organized which is known to have a claim against the Debtors in the Chapter 11 Cases; and (v) entities on the Master Services List in the Chapter 11 Cases;

(b) all creditors and other known holders of claims prior to the entry of the Bidding Procedures Order;

(c) all parties to litigation with the Debtors that are known as of the entry of the Bidding Procedures Order, and/or their counsel;

(d) all current employees of the Debtors and all former employees of the Debtors terminated on or after January 1, 2016; and

(e) the "Known Potential Claimants and Parties in Interest" as set out in Section D(2) of the Bidding Procedures Order.

72. The Supplemental Notice Plan is described in the *Declaration of Jeanne C. Finegan, APR in Connection With Sale Motion and Bar Date Motion* (the "**Kroll Declaration**") filed by the Debtors in connection with the Bidding Procedures Motion and the Bar Date Motion, a copy of which is attached hereto as Exhibit "F".

73. The Supplemental Notice Plan has been designed to reach potential, unknown claimants in a variety of ways, including television, social media, online displays and advertisements, billboards, print media, press releases and community outreach. The Kroll Declaration indicates that the Supplemental Notice Plan ranks among one of the largest legal notice programs deployed in chapter 11 cases and that its total estimated cost is expected to be approximately US$16.3 million.

74. The Kroll Declaration indicates that the media notice plan component of the Supplemental Notice Plan is estimated to reach over 80% of all adults over the age of eighteen in Canada on average three to four times. The Simplified Print Notice will be published in English in the *Globe and Mail*, *National Post*, *Canadian Living*, *Maclean's* and *Reader's Digest* and in French in *Le Journal de Montreal* and *Reader's Digest*. Notice to potential Canadian creditors will also be provided through online advertisements, social media advertising, and press releases.

F. Assumption and Assignment Procedures

75. The Bidding Procedures Order (a) approves the Assumption and Assignment Procedures and the related Assumption and Assignment Notice; and (b) provides that the Assumption and Assignment Procedures shall govern the assumption or assumption and assignment of all of the Debtors' Contracts and Leases to be assumed or assumed and assigned in connection with the Sale, subject to the payment of any Cure Costs necessary to cure any defaults arising under any such Contact or Lease. Pursuant to paragraph 41 of the Bidding Procedures Order, the Assumption and Assignment Procedures do not apply to the DMPs and certain other specified parties.

76. The Assumption and Assignment Notice provides notice to the applicable counterparties to Contracts and Leases that are proposed to be assumed and assigned to the Successful Bidder in connection with the Sale (each an "**Assigned Contract**") and will list the applicable Cure Cost in respect of such Assigned Contract as reflected in the Debtors' records.

77. The Assumption and Assignment Notice also provides notice to counterparties that, to the extent a Cure Objection (as described below) is not timely filed and served on the Debtors in accordance with the procedures set forth in the Assumption and Assignment Notice, the closing of the Sale shall constitute (a) an amendment to each Assigned Contract as necessary to render null and void any terms of such Assigned Contract to the extent such terms create an obligation of the Debtors or their insurers for losses, damages, expenses or any other amounts whatsoever relating to any actual or potential Opioid-Related Activities or other conduct prior to the Closing; and (b) an agreement by each counterparty to such Assigned Contract to release the Debtors and their insurers from all obligations arising under such indemnification and reimbursement rights to the extent relating to any conduct occurring prior to the Closing. Absent such relief, the Successful Bidder may unintentionally assume liability for opioid-related claims, frustrating the free and clear nature of the Sale.

78. Any counterparty that wishes to object to the proposed Cure Cost, the assumption and assignment of an Assigned Contract, or the deemed amendment of any indemnity provisions in an Assigned Contract must file a Cure Objection in accordance with the process set forth in the Assumption and Assignment Notice. If a Cure Objection is filed in accordance with the procedures set forth in the Assumption and Assignment Notice, the applicable Contract or Lease shall not be deemed assumed and assigned unless the Debtors agree to a consensual resolution of such Cure

Objection. The Debtors may determine to reject such Contract or Lease in lieu of assuming the Contract or Lease without such amendments or releases.

IV. BAR DATE ORDER

79. A copy of the Debtors' Bar Date Motion, originally filed November 23, 2022, without exhibits, is attached hereto as Exhibit "G". Capitalized terms used and not otherwise defined in this Section IV have the meanings given to them in the Bar Date Motion.

80. As a result of the resolutions reached in the Mediation, the Bar Date Order was granted by the Bankruptcy Court without opposition.

81. The Bar Date Order entered by the Bankruptcy Court, among other things:

(a) establishes deadlines for filing Proofs of Claim;

(b) establishes a deadline for the mailing of the Bar Date Notice;

(c) approves the procedures for filing Proofs of Claim;

(d) approves the form of notice and process to provide notice to known creditors and parties in interest;

(e) approves the Supplemental Notice Plan for providing publication notice of the Bar Dates to unknown creditors;

(f) approves the Confidentiality Protocol; and

(g) approves the Proof of Claim Forms.

82. Since the parties entitled to receive notice of the Sale are substantially identical to the parties entitled to receive notice of the Bar Dates, the Debtors sought the Bar Date Order at the same time as the Bidding Procedures Order to enable concurrent notice of the Sale and Bar Dates to all parties in interest. The Debtors believe that providing concurrent notice will result in

substantial cost-savings to the Debtors' estates and is more efficient than running a separate mass-noticing program at a later date solely with respect to Bar Dates. The Bar Date Order will facilitate the efficient administration of the Chapter 11 Cases by providing the Debtors with complete information regarding the nature, validity and amount of Claims that will be asserted against them.

83. The Bar Date Order establishes various Bar Dates by which particular types of creditors must file their Claims. All governmental units (as defined in section 101(27) of the Bankruptcy Code) that wish to assert a prepetition Claim against the Debtors must file a Proof of Claim by the Governmental Bar Date. Notwithstanding the general Governmental Bar Date, (a) all municipalities and other local governmental subdivisions, (b) all Federally Recognized Native American Tribes, (c) all fifty states of the United States of America, and (d) specified territories of the United States of America that wish to assert a prepetition Claim against the Debtors based on the manufacturing, marketing, and/or sale of opioids must file a Proof of Claim by the State/Local Governmental Opioid Bar Date.

84. The following table sets out the various Bar Dates for the filing of Claims pursuant to the Bar Date Order:

Matter	**Deadline (prevailing Eastern time)**
General Bar Date	July 7, 2023 at 5:00 p.m.
Governmental Bar Date	May 31, 2023 at 5:00 p.m.
State/Local Governmental Opioid Bar Date	The earlier of (i) 10:00 a.m. on the date set for the first disclosure statement hearing for any chapter 11 plan in the Chapter 11 Cases; and (ii) 5:00 p.m. on the date that is 35 days after the date on which the Debtors file on the docket and serve a supplemental notice setting a deadline for such parties.

Matter	Deadline (prevailing Eastern time)
Amended Schedule Bar Date	For claimants holding Claims negatively impacted by the filing of a previously unfiled schedule of assets and liabilities or statement of financial affairs or an amendment or supplement to such schedules or statements, the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, and (ii) 5:00 p.m. on the date that is 30 days after the date on which the Debtors provide notice of such filing, amendment or supplement.
Rejection Bar Date	For counterparties to executory contracts or unexpired leases that have been rejected by the Debtors, the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, and (ii) 5:00 p.m. on the date that is 30 days after the effective date of such rejection.

85. The Bar Date Order provides that the Debtors will cause to be mailed a Bar Date Notice, the applicable Proof of Claim Form, and the Proof of Claim instructions by first class mail to known claimants with actual Claims against the Debtors, parties known to the Debtors as having potential Claims against the Debtors, and other known parties in interest entitled to notice of the Bar Dates, in each case as described in paragraph 10 of the Bar Date Notice.

86. The Bar Date Order provides that the Supplemental Notice Plan is approved and shall be deemed good, adequate, and sufficient publication notice to unknown claimants of the Bar Dates and the procedures for filing Proofs of Claim in the Chapter 11 Cases. As described in the Kroll Declaration, the Supplemental Notice Plan has been tailored to the Debtors' circumstances to ensure the greatest possible reach to all known and potentially unknown claimants relating to the Debtors' sale and marketing of opioids and other products.

87. In addition, as set forth in the Resolution Stipulation, the Debtors will include in their Bar Date mailings a letter from each of the OCC and the UCC to their respective constituents providing certain information relating to the trusts to be established in accordance with the Committees

Resolution Term Sheets. The OCC and the UCC will work cooperatively and reasonably with the Ad Hoc First Lien Group and the Debtors to make such noticing processes as cost-efficient as possible. The costs of mailings required by such processes will be borne by the Debtors and such costs are not expected to exceed, with respect to each Committee, US$1 million.

88. The Bar Date Order specifies certain categories of Claims for which a party is not required to file a Proof of Claim in the Chapter 11 Cases, including, among others: (a) Claims against the Debtors that are not listed as disputed, contingent, or unliquidated in the Schedules; (b) claims represented by the FCR; and (c) where the holder of such Claim agrees with the nature, classification, and amount of its Claim as identified in the Schedules.

89. The Bar Date Order provides that any party that is required to file a Proof of Claim but that fails to do so by the applicable Bar Date shall be forever barred, estopped, and enjoined from: (a) asserting any Unscheduled Claim against the Debtors or their estates or properties (and the Debtors and their properties and estates will be forever discharged from any and all indebtedness and liabilities with respect to such Claim); or (b) voting on, or receiving distributions under, any chapter 11 plan in the Chapter 11 Cases in respect of an Unscheduled Claim.

V. EXCLUSIVITY EXTENSION ORDER

90. The Bankruptcy Court heard the Debtors' Exclusivity Extension Motion concurrently with the Bidding Procedures Motion and the Bar Date Motion. As a result of the resolutions reached in the Mediation, the Exclusivity Extension Motion was unopposed.

91. On April 3, 2023, the Bankruptcy Court granted the *Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit*

Acceptances Thereof (the "**Exclusivity Extension Order**") extending by 180 days the exclusive periods during which only the Debtors may file a chapter 11 plan and solicit acceptances thereof. The Exclusivity Extension Order extends the Exclusive Filing Period (as defined in the Exclusivity Extension Motion) through and including June 12, 2023 and the Exclusive Solicitation Period (as defined in the Exclusivity Extension Motion) through and including August 11, 2023.

92. As the Exclusivity Extension Order relates to the exclusivity rights of the Debtors within the Chapter 11 Cases and does not relate to the business or assets of the Canadian Debtors, the Foreign Representative is not seeking this Court's recognition of the Exclusivity Extension Order at this time.

VI. CONCLUSION

93. I believe that the recognition of the Bidding Procedures Order and the Bar Date Order is appropriate in the circumstances and in the best interests of the Canadian Debtors and their stakeholders.

94. The Debtors obtained approval of the Bidding Procedures Order with the support of key stakeholder groups based on resolutions reached with those parties following an extensive Mediation process. The Bidding Procedures Order was granted by the Bankruptcy Court following a hearing at which parties in interest had the opportunity to raise objections with respect to the Bidding Procedures Order and the broader trajectory of the Debtors' restructuring path. The Bidding Procedures Order will enable the Debtors to undertake a comprehensive marketing process to maximize the value of their business and assets, with the benefit of a Stalking Horse Bid that provides a baseline transaction and certainty to stakeholders regarding the continued

operation of the business, including the Canadian Business. The Bidding Procedures establish a process to determine the Successful Bid(s) resulting from the marketing process, which Successful Bid(s) remain subject to consideration and approval by the Bankruptcy Court at the Sale Hearing. Furthermore, any sale or disposition of property of the Canadian Debtors in connection with such Successful Bid(s) is subject to approval and recognition of this Court pursuant to the Initial Recognition Order granted in these proceedings.

95. The Bar Date Order will enable the Debtors, including the Canadian Debtors, to ascertain the universe of potential claims against them that will need to be addressed as part of any restructuring. The claims process prescribed by the Bar Date Order will be undertaken concurrently with providing notice to stakeholders regarding the Bidding Procedures and the Sale, in order to enhance the efficiency and effectiveness of the process. The Bar Date Order will provide an opportunity for all creditors, including creditors of the Canadian Debtors, to file their claims in the Chapter 11 Cases.

SWORN BEFORE ME by videoconference on this 18th day of April, 2023. This affidavit was commissioned remotely in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely. The affidavit was located in the City of Pincourt in the Province of Quebec and I was located in the City of Toronto in the Province of Ontario.

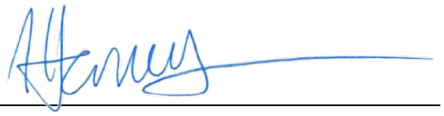
Commissioner for Taking Affidavits
(or as may be)

Andrew Harmes
LSO# 73221A

Digitally signed by Daniel Vas - Executive Director Finance
Date: 2023.04.18 14:34:19 -04'00'

Daniel Vas

THIS IS EXHIBIT "A"
TO THE THIRD AFFIDAVIT OF DANIEL VAS
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 18TH DAY OF APRIL, 2023



Commissioner for Taking Affidavits

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)**
	Related Docket No. 728

ORDER (I) ESTABLISHING BIDDING, NOTICING, AND ASSUMPTION AND ASSIGNMENT PROCEDURES, (II) APPROVING CERTAIN TRANSACTION STEPS, AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Bidding Procedures Motion")[2] of the debtors in possession (collectively, the "Debtors") in the above-captioned cases for entry of an order (this "Order"), among other things:

(a) authorizing and approving the proposed bidding procedures (the "Bidding Procedures") in connection with the Sale;

(b) authorizing and approving the terms and conditions of the Expense Reimbursement Amount;

(c) authorizing the Debtors to (A) carry out certain reconstruction steps as set forth in (1) **Exhibit 4** to this Order and (2) the term sheets for the key transaction documents attached as **Exhibit 5** to this Order, in each case, subject to any amendments thereto made prior to the selection of the Successful Bid(s) (the "Reconstruction Steps"); and (B) execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers, and to take any and all actions reasonably necessary or appropriate to consummate the Reconstruction Steps;

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[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.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Motion, the Bidding Procedures, or the Stalking Horse Agreement, as applicable.

(d) authorizing and approving (i) the form of notice of the Auction, the Sale, and Sale Hearing (the "Sale Notice"); and (ii) the procedures for distributing such Sale Notice to known claimants, and the comprehensive plan for providing notice to unknown claimants (the "Supplemental Notice Plan" and, together with the method of distributing the Sale Notice to known claimants, the "Sale Notice Procedures");

(e) authorizing the Assumption and Assignment Procedures to facilitate the fair and orderly assumption, assumption and assignment, and rejection of the Contracts and the Leases; and approving the form and manner of service of the notice regarding such assumption, assumption and assignment, or rejection to counterparties (such notice, the "Assumption and Assignment Notice");

(f) establishing certain dates and deadlines for the sale process, including scheduling the Auction, if any, in accordance with the Bidding Procedures, and the Sale Hearing; and

(g) granting related relief;

all as set forth more fully in the Bidding Procedures Motion; and upon the First Day Declaration, the Barberio Declaration, the Aguizy Declaration, the Maher Declaration, and the Finegan Declaration; and the Court having reviewed the Bidding Procedures Motion and having heard the statements in support of the relief requested therein at a hearing before the Court; and the Court having considered the objections (the "Objections") and replies related thereto filed in connection with the relief requested in the Bidding Procedures Motion and other related pleadings; and certain parties to the Objections having filed for notice purposes only 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] (the "Resolution Stipulation"); and the Court having found that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b) and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); (b) this is a core proceeding pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b); (c) venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and (d) the Sale Notice Procedures and opportunity for a hearing on the Bidding Procedures Motion were

appropriate under the circumstances and no other notice need be provided; and the Court having determined that the legal and factual bases set forth in the Bidding Procedures Motion and the declarations submitted in support thereof establish just cause for the relief granted herein; and the Court having determined that the relief requested by the Bidding Procedures Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; now, therefore,

IT IS HEREBY FOUND AND DETERMINED THAT:

A. The Debtors have articulated good and sufficient business reasons for the Court to approve (i) the Bidding Procedures; (ii) the Expense Reimbursement Amount, (iii) the Reconstruction Steps; (iv) the Sale Notice, the Supplemental Notice Plan, and the Sale Notice Procedures; (v) the Assumption and Assignment Procedures and the Assumption and Assignment Notice; and (vi) the scheduled date of the Auction and the Sale Hearing.

B. Bidding Procedures. The Bidding Procedures are fair, reasonable, appropriate, and will maximize the value of the proceeds from the sale of the Assets.

C. The Bidding Procedures were negotiated in good faith and are reasonably designed to promote active bidding and participation at the Auction to maximize the value of the Assets. The Debtors have designed the Bidding Procedures such that the Debtors' final purchase and sale agreement(s) with the Successful Bidder or Successful Bidders will be entered without collusion, in good faith, and from arm's-length bargaining positions.

D. The Bidding Procedures comply with the requirements of the Guidelines for the Conduct of Asset Sales promulgated by General Order M-383 of this Court.

E. Stalking Horse Agreement. The approval of the Stalking Horse Bidder solely as a "stalking-horse" bidder and the aggregate amount of the Stalking Horse Bid as set forth in the Stalking Horse Agreement is in the best interests of the Debtors and the Debtors' estates, and the

Debtors have demonstrated compelling and sound justifications for the relief sought hereunder. The Stalking Horse Bid will enable the Debtors to secure a baseline price for the Assets at the Auction and, accordingly, will provide a benefit to the Debtors' estates, their creditors, and all other parties in interest.

F. The Debtors and the Stalking Horse Bidder negotiated the Stalking Horse Agreement without collusion, in good faith, and from arm's-length bargaining positions.

G. Notwithstanding the foregoing or anything to the contrary herein or in the Bidding Procedures, Stalking Horse Agreement, Stalking Horse Bid, or any other ancillary documents to be entered in connection with or subsequent to this Order (the "Operative Documents"): (y) no finding or other provision of this Order or the other Operative Documents shall operate as a finding, order, or determination regarding (i) the amount or value of Assets that are unencumbered; (ii) the allocation of Sale proceeds among the Debtors' Assets; (iii) the amount and/or adequacy of consideration provided to the Debtors for any unencumbered Assets; (iv) the approval of the sale to the Stalking Horse Bidder or of any specific term of any Sale; (v) whether a Sale is authorized by law, including whether a Sale constitutes a "sub rosa" plan or whether any specific term of a Sale impermissibly distributes assets in contravention of the Bankruptcy Code's priority rules; or (vi) any other objection that has been or may be raised to the Sale other than as expressly set forth in this Order ((i) through (vi) together, the "Reserved Issues"), and (z) all parties' rights, claims, positions, and arguments with regard to the Reserved Issues are expressly reserved; *provided*, *however*, that nothing in this paragraph shall impact any provisions of this Order with respect to the Reconstruction Steps or the Expense Reimbursement Amount. Except as expressly provided by paragraphs 14 to 37 of this Order regarding the Reconstruction Steps, nothing in this Order grants any substantive relief with respect to the Stalking Horse Agreement under Section

363(b) of the Bankruptcy Code, and nothing in this Order grants any substantive relief under Sections 363(f) or 363(m) of the Bankruptcy Code.

H. The Stalking Horse Bidder is not an "insider" or "affiliate" of any of the Debtors, as those terms are defined in section 101 of the Bankruptcy Code, and no common identity of incorporators, directors, or controlling stakeholders exist between the Stalking Horse Bidder and the Debtors.

I. Expense Reimbursement Amount. The Debtors' ability to provide the Expense Reimbursement Amount is necessary to ensure that the Stalking Horse Bidder will continue to pursue the Sale as contemplated by the Stalking Horse Agreement. To the extent payable under the Stalking Horse Agreement, the Expense Reimbursement Amount is (a) an actual and necessary cost and expense to preserve the Debtors' estates within the meaning of section 503(b) of the Bankruptcy Code; (b) commensurate with the real and substantial benefits conferred upon the Debtors' estates by the Stalking Horse Bidder; (c) fair, reasonable, and appropriate in light of the size and nature of the proposed Sale and the efforts that have and will be expended by the Stalking Horse Bidder in connection with the Debtors' sale process; and (d) necessary to induce the Stalking Horse Bidder to enter into the Stalking Horse Agreement and to continue to pursue the Sale.

J. Reconstruction Steps. The Debtors have demonstrated (i) good, sufficient, and sound business purposes and justifications, (ii) good faith, and (iii) compelling circumstances for the Reconstruction Steps in that, among other things, the immediate implementation of this Order and the implementation and consummation of the Reconstruction Steps are necessary to maximize the value received in the Sale for the benefit of the Debtors' estates, creditors, and other parties in interest.

K. To maximize the value received in the Sale, it is essential that the Reconstruction Steps will occur as set forth in **Exhibit 4** to this Order, including within the time constraints set forth herein and therein, respectively.

L. Sale Notice Procedures. The Sale Notice Procedures are reasonably calculated to provide all interested parties with timely and proper notice of the proposed Sale, including: (i) the date, time, and place of the Auction (if one is held); (ii) the Bidding Procedures and certain dates and deadlines related thereto; (iii) the objection deadline for the Sale and the date, time, and place of the Sale Hearing; (iv) reasonably specific identification of the Assets; (v) instructions for promptly obtaining a copy of the Stalking Horse Agreement; (vi) representations describing the Sale as being free and clear of liens, claims, interests, and other encumbrances, with all such liens, claims, interests, and other encumbrances attaching with the same validity and priority to the sale proceeds; (vii) the commitment by the Stalking Horse Bidder to assume certain liabilities disclosed in the Stalking Horse Agreement; and (viii) notice of the proposed assumption and assignment of the Contracts and Leases to the Stalking Horse Bidder (or to another Successful Bidder (as defined in the Bidding Procedures) arising from the Auction, if any) and the right, procedures, and deadlines for objecting thereto, and no other or further notice of the Sale shall be required.

M. The Sale Notice Procedures contain the type of information required under Bankruptcy Rule 2002 and Local Rule 6004-1, and comply in all respects with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

N. Assumption and Assignment Procedures. The Assumption and Assignment Procedures are fair, reasonable, appropriate, and comply with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006.

O. Notice. Due, sufficient, and adequate notice of (i) the nature of the relief requested and (ii) relevant dates and deadlines have been given in light of the circumstances for: (1) the Bidding Procedures Motion, (2) the hearing to consider the Bidding Procedures Order (the "Bidding Procedures Hearing"), (3) the Bidding Procedures, (4) the Debtors' entry into the Stalking Horse Agreement; (5) the Reconstruction Steps, (6) the Assumption and Assignment Procedures (subject to compliance with the noticing procedures described in the Bidding Procedures Motion), and (7) the Auction. No other or further notice thereof is required. A reasonable opportunity to object and be heard regarding the relief granted herein has been afforded to all parties in interest.

P. Relief is Warranted. The relief granted herein is in the best interests of the Debtors, their estates, and other parties in interest, subject to the reservation of rights provided in Finding G of this Order and other reservations of rights set forth in this Order.

Q. Other Findings. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT

1. The Bidding Procedures Motion is GRANTED to the extent set forth herein.

I. The Bidding Procedures

2. The Bidding Procedures, substantially in the form attached to this Order as **Exhibit 1**, are approved and incorporated into this Order by reference, as though fully set forth herein. Accordingly, the failure to recite or reference any particular provision of the Bidding

Procedures shall not diminish the effectiveness of such provision, it being the intent of the Court that the Bidding Procedures be authorized and approved in their entirety. The Debtors are authorized to take all actions necessary or appropriate to implement the Bidding Procedures.

II. Important Dates and Deadlines; Chambers Copies

3. Sale Hearing. The Sale Hearing will commence on **August 31, 2023, at 11:00 a.m. (prevailing Eastern Time)**, before the Honorable James L. Garrity, Jr. of the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004-1408, in a hybrid format (*i.e.*, both in-person and "live" via Zoom for Government). The Sale Hearing may be accelerated to **July 28, 2023, at 10:00 a.m. (prevailing Eastern Time)** (also in a hybrid format) (such accelerated hearing, the "Accelerated Sale Hearing") if the Debtors, in consultation with the Consultation Parties and with the consent of the Stalking Horse Bidder and the Required Consenting Global First Lien Creditors, to the extent that the Stalking Horse Agreement and the RSA remain in full force and effect, make a Sale Acceleration Election in accordance with the Bidding Procedures; *provided* that absent consent from the Consultation Parties or permission otherwise granted by the Court, the Debtors will not accelerate the sale hearing until the validity of any Challenges (as defined in the Cash Collateral Order) commenced in accordance with the terms of the Cash Collateral Order have been determined by an order of the Court; *provided, however*, that no consent shall be required from the Consultation Parties if the Resolution Stipulation remains in full force and effect at the time the Debtors make a Sale Acceleration Election in accordance with the Bidding Procedures. Subject to the terms of the Bidding Procedures, the Debtors may, in their reasonable business judgment, (and subject to the terms of the RSA and Stalking Horse Agreement, to the extent such agreements remain in full force and effect), in consultation with the Consultation Parties and the Successful Bidder(s), and

subject to the Court's consent, adjourn or reschedule any Sale Hearing or Accelerated Sale Hearing, as applicable, with notice to the Core Notice Parties. Nothing in this Order or the Bidding Procedures shall preclude any parties in interest from seeking expedited relief in connection with a Sale Acceleration Election.

4. Sale Objection and Reply Deadline. Any objections to the Sale (a "Sale Objection") must be made by **July 7, 2023 at 4:00 p.m. (prevailing Eastern Time)** (the "Sale Objection Deadline"). Any Sale Objections must be made, filed, and served in accordance with the Bidding Procedures. The Sale Objection Deadline may be extended by the Debtors with the consent of the Stalking Horse Bidder and the Required Consenting Global First Lien Creditors, to the extent that the Stalking Horse Agreement and the Restructuring Support Agreement (as amended) remains in full force and effect, and the Court. Any replies in response to a Sale Objection must be made by **August 18, 2023, at 4:00 p.m. (prevailing Eastern Time)** (the "Sale Reply Deadline")*; provided* that, if the Sale Hearing is accelerated, the Sale Reply Deadline shall be **July 19, 2023, at 12:00 p.m. (prevailing Eastern Time)**.

5. Limited Objection and Reply Deadline. Any objections solely related to (a) the identity of the Successful Bidder(s), which, for the avoidance of doubt, includes objections related to whether the Successful Bidder(s) provides for the establishment of Opioid Trust(s), GUC Trust(s) or Other Agreements; (b) changes to the Stalking Horse Agreement; (c) adequate assurance of future performance; or (d) conduct of the Auction (a "Limited Objection") must be made by **August 22, 2023, at 12:00 p.m. (prevailing Eastern Time)**. Any Limited Objections must be made, filed, and served in accordance with the Bidding Procedures. Any replies in response to a Limited Objection must be made by **August 25, 2023, at 12:00 p.m. (prevailing Eastern Time)**.

6. Competitive Bidding. The following dates and deadlines regarding competitive bidding are hereby established, in each case subject to extension in accordance with the Bidding Procedures and subject to the terms of the RSA and the Stalking Horse Agreement, to the extent that such agreements remain in full force and effect:

(a) Indication of Interest Deadline: **June 13, 2023, at 4:00 p.m. (prevailing Eastern Time)**, the deadline by which all Prospective Bidders must timely submit to the Debtors' investment banker, PJT Partners LP, a non-binding indication of interest (the "Indication of Interest Deadline");

(b) Bid Deadline: **August 8, 2023, at 4:00 p.m. (prevailing Eastern Time)**, the deadline by which all Qualified Bids must be actually received in writing by the Bid Notice Parties (the "Bid Deadline"); and

(c) Auction: **August 15, 2023, at 10:00 a.m. (prevailing Eastern Time)**, is the date and time the Auction, if one is needed, will be held at the offices of Skadden, Arps, Slate Meagher & Flom LLP, One Manhattan West, New York, New York 10001, or at such other time and location (including via remote video) as designated by the Debtors, in consultation with the Consultation Parties and providing notice to the Core Notice Parties, and subject to the terms of the Bidding Procedures.

7. Chambers Copies. In accordance with the *Order Authorizing the Establishment of Certain Notice, Case Management, and Administrative Procedures* (the "Case Management Order") [Docket No. 374], all parties must provide three (3) hard copies of every Document (as defined in the Case Management Order), with exhibits, to the Court at the time of service (the "Chambers Copies"). The Chambers Copies shall be printed single-sided. For the avoidance of doubt, an Objection, Reply, or Joinder (each as defined in the Case Management Order) will not be considered timely unless Chambers Copies are delivered to the Court by the applicable Objection Deadline, Reply Deadline, or Joinder Deadline (each as defined in the Case Management Order).

III. Stalking Horse Agreement and Expense Reimbursement Amount

8. The Stalking Horse Bidder is a Qualified Bidder and the Stalking Horse Bid is a Qualified Bid, in each case, pursuant to the Bidding Procedures for all purposes.

9. The Stalking Horse Bidder is hereby directed to execute the Stalking Horse Agreement in the form attached to the Bidding Procedures Motion (or an amended form as may be agreed to between the Debtors and the Stalking Horse Bidder and filed with the Court prior to the entry of the Bidding Procedures Order) no later than three (3) business days following the completion of the Reconstruction Steps unless otherwise agreed to by the Debtors. To the extent the Reconstruction Steps are not completed by three (3) business days prior to the Indication of Interest Deadline, the Debtors, with the agreement of the Required Consenting Global First Lien Creditors, shall extend the Indication of Interest Deadline to an appropriate date in order that the Indication of Interest Deadline shall, in all circumstances, occur following the completion of the Reconstruction Steps; *provided* that the Debtors may not, without the consent of (i) the Required Consenting Global First Lien Creditors, to the extent that the RSA remains in full force and effect, or (ii) the Stalking Horse Bidder, to the extent the Stalking Horse Agreement remains in full force and effect, extend any such date or deadline beyond the applicable milestone or outside date under the RSA or the Stalking Horse Agreement.

10. The Debtors are hereby authorized and directed to pay the Expense Reimbursement Amount subject to the terms and conditions set forth in the Stalking Horse Agreement and this Order without any further order of this Court.

11. Upon entry of this Order, the Expense Reimbursement Amount (if earned pursuant to the Stalking Horse Agreement) shall, until paid in full as set forth in the Stalking Horse Agreement, be entitled to administrative expense status pursuant to sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code; *provided* that the Expense Reimbursement Amount is only payable (and is only entitled to administrative expense status, if applicable) in the event, and to the extent, that the Stalking Horse Bidder is entitled to such amounts under the Stalking Horse

Agreement and without duplication of all outstanding fees and expenses due to any of the Prepetition First Lien Secured Parties under the Cash Collateral Order. The Debtors' obligation to pay the Expense Reimbursement Amount pursuant to the terms of the Stalking Horse Agreement and this Order shall survive termination of the Stalking Horse Agreement and shall be binding and enforceable against each of the Debtors, each of their respective estates, and any of their respective successors or assigns as if such successors or assigns were the Debtors.

12. Notwithstanding anything to the contrary in this Order or any other order of this Court, the Stalking Horse Bidder shall not be required to file or serve a proof of claim with respect to claims arising under or in connection with the Stalking Horse Agreement with respect to the Expense Reimbursement Amount, and no bar date shall be imposed with respect to such claims.

13. Absent further order of the Court, no person or entity, other than the Stalking Horse Bidder (solely to the extent set forth in this Order), shall be entitled to any expense reimbursement or break-up fee or similar protection by the Debtors for submitting a bid for Assets in accordance with the Bidding Procedures (a "Bid") or in any way participating in the sale process for the Assets.

IV. Reconstruction Steps

14. The Debtors are authorized and empowered to execute, deliver, implement and fully perform any and all obligations, instruments, documents and papers and to take any and all actions reasonably necessary or appropriate to consummate the Reconstruction Steps.

15. From and after the implementation of the Reconstruction Steps, the Newcos shall receive, own, and hold the Specified Assets and their value from the respective Transferor Debtors subject only to the liens, security interests, encumbrances, and other interests (collectively, "Interests") held by or on behalf of the Prepetition Secured Parties (as defined in the Cash Collateral Order), in each case (a) attached to, payable from, secured by, or having recourse to the

Specified Assets (including, for the avoidance of doubt, any and all Interests granted to the Prepetition Secured Parties pursuant to the Cash Collateral Order and the Prepetition Secured Parties rights to credit bid in respect of the Specified Assets) or their value or the cash or non-cash proceeds thereof (including, without limitation, all profits derived from the Specified Assets, and all assets of any kind that are acquired by the Newcos after the implementation of the Reconstruction Steps with the proceeds of, or profits derived from, the Specified Assets) (collectively, the "Prepetition Secured Parties' Interests") and (b) as they exist immediately before the implementation of any of the respective Reconstruction Steps (subject to the Intercreditor Agreements (as defined in the Cash Collateral Order), as applicable) (such date, the "Reconstruction Steps Implementation Date"), to the same extent and with the same priority as they existed as of such time. Without further order of the Court or the need to execute or file any additional documents, instruments, or agreements, the Prepetition Secured Parties' Interests shall be legal, valid, binding, enforceable, non-avoidable, and fully perfected in the Specified Assets solely to the same extent and with the same lien and payment priorities as immediately before the Reconstruction Steps Implementation Date, and the rights under the Cash Collateral Order of the Official Committee of Unsecured Creditors, the Official Committee of Opioid Claimants, and the future claimants representative in the Chapter 11 Cases to challenge the validity and effect of such Interests are fully reserved.

16. For the avoidance of doubt, (i) the First Lien Collateral Trustee or its duly appointed designee or agent, on behalf of the Prepetition Secured Parties, is entitled to credit bid in respect of the Transferred Assets (including, without limitation, the Specified Assets) to the same extent as immediately before the Reconstruction Steps Implementation Date notwithstanding the implementation of any of the Reconstruction Steps and (ii) the rights of any party-in-interest to

seek standing or authority to pursue, and thereafter prosecute, a Challenge and to object to the Prepetition Secured Parties' rights to credit bid are hereby reserved and preserved; *provided* that such party-in-interest is already entitled to seek standing or authority to pursue, and thereafter prosecute, a Challenge and to object to the Prepetition Secured Parties' rights to credit bid pursuant to the terms of the Cash Collateral Order as of the date hereof. Nothing in this Order or the Bidding Procedures shall impact the rights of any of the Prepetition Secured Parties to assert claims for the entitlement, allowance, and payment of make-whole, prepayment premium, or similar amount set forth in the Prepetition Documents (as defined in the Cash Collateral Order), and all such rights (and the right of any party in interest to object to or otherwise contest such claims) are fully reserved and preserved. Notwithstanding the foregoing, the Prepetition Secured Parties shall not be permitted to credit bid any claims for payment of make-whole, prepayment premium, or similar amount set forth in the Prepetition Documents, prior to the adjudication of such claims by the Court.

17. Except as expressly provided in the Reconstruction Steps, by virtue of engaging in the Reconstruction Steps, the Newcos shall not assume any liability or other obligation of their respective Transferor Debtors or any other Debtor. Without limiting the generality of the foregoing, and except as expressly provided in the Reconstruction Steps, the Newcos shall not be liable for any claims against the respective Transferor Debtors or any of their predecessors or affiliates, and shall not have any successor, transferee, or vicarious liabilities of any kind or character in connection with, or in any way relating to, the Newcos, the Specified Assets, or the Reconstruction Steps.

18. Notwithstanding anything else to the contrary in this Order or in the Reconstruction Steps, all rights as of the Petition Date of any party in interest, including the substantive rights of

any and all creditors on account of any claims or Interests against, attached to, payable from, secured by, or having recourse to the Transferor Debtors shall be unaffected by the implementation of the Reconstruction Steps or this Order and are hereby reserved and preserved. Prior to the closing of the Sale, all parties shall have the right to seek expedited relief from the Court as a result of suffering any adverse impact arising from the Reconstruction Steps, including, if necessary, seeking the reversal of the Reconstruction Steps. The rights of the Debtors and other parties in interest to contest the existence and materiality of such adverse impact and any requested relief related thereto are fully reserved.

19. From and after implementation of the Reconstruction Steps, the Reconstruction Steps shall not be subject to avoidance under any provision of the Bankruptcy Code or applicable law, *provided*, that the rights for parties under Paragraph 17 of this Order to seek expedited relief from the Court as a result of suffering any adverse impact arising from the Reconstruction Steps shall not be abrogated.

20. Notwithstanding anything else to the contrary in this Order, and without prejudice to the approval of and authorization for the Debtors to consummate the Reconstruction Steps, (a) the entry of this Order and the relief granted hereby is without prejudice to the rights of any of the Prepetition Secured Parties under the applicable Prepetition Documents and the Cash Collateral Order and such rights are hereby reserved and preserved in all respects; (b) nothing in this Order, any of the transactions contemplated by this Order (including, without limitation, the Reconstruction Steps), or any other document, agreement, or instrument contemplated by this Order (including, without limitation, any document, agreement, or instrument evidencing the Reconstruction Steps) shall alter, amend, limit, or otherwise modify, or be interpreted as a modification, amendment, release, or waiver of, (i) the terms and provisions of, and the rights and

remedies of the Prepetition Secured Parties under the applicable Prepetition Documents (including all such terms, provisions, rights, and remedies of the Prepetition Secured Parties existing as of the Petition Date and thereafter, including under the Cash Collateral Order), and/or (ii) the rights and remedies of the Prepetition Secured Parties, including without limitation the right to exercise such rights and remedies, under the applicable Prepetition Documents or the Cash Collateral Order, or the rights of any other creditor under any document applicable to such creditor's rights, or (as to both the Prepetition Secured Parties and such other creditors) under applicable law; and (iii) all such rights and remedies are hereby preserved in all respects; (c) to the extent that the Prepetition Secured Parties' Interests in the Specified Assets were not fully perfected, binding, enforceable and non-avoidable prior to Reconstruction Steps Implementation Date, nothing in this Order shall permit the Prepetition Secured Parties to remedy such deficiencies or be deemed to remedy such deficiencies as part of the Reconstruction Steps, and any attempts to do so shall be null and void; and (d) nothing in this Order, any of the transactions contemplated by this Order (including, without limitation, the Reconstruction Steps), or any other document, agreement, or instrument contemplated by this Order (including, without limitation, any document, agreement, or instrument evidencing the Reconstruction Steps) shall operate to alter, limit, or otherwise impede the development, confirmation or implementation of any chapter 11 plan for any of the Debtors. For the avoidance of doubt, the Prepetition Documents remain in full force and effect.

21. In the event chapter 11 plans are proposed for the Newcos and/or the Transferor Debtors, the Debtors will take the position that the votes of the creditors of the Transferor Debtors shall apply to both the Newcos and the Transferor Debtors with respect to confirming such plans pursuant to section 1126 of the Bankruptcy Code and any other related provision of the Bankruptcy Code and the Bankruptcy Rules.

22. Without limiting the effectiveness of paragraph 15 of this Order in any way, the First Lien Collateral Trustee and Second Lien Collateral Trustee are hereby authorized, empowered, and directed to take any action and enter into any documentation necessary to allow the Prepetition Secured Parties' Interests to attach to the assets of the Newcos at the time the Reconstruction Steps are completed.

23. This Order has primacy over any provisions to the contrary in the Prepetition Documents and the Prepetition Secured Parties are entitled to rely on this Order. No consent, waiver, modification or other document, instrument or agreement under the Prepetition Documents is necessary or required to implement the Reconstruction Steps hereunder. Without limiting the indemnification and other exculpatory provisions under the Prepetition Documents, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the First Lien Indenture Trustee and the Administrative Agent shall have no liability in connection with the transactions contemplated or authorized under this Order, and no party shall have recourse against them.

24. Any Intercompany Transactions (as defined in the Cash Management Order) that are assigned from the Transferor Debtors to the Newcos or replicated in the Newcos in connection with the Reconstruction Steps, which would have been in the ordinary course of business as between the Transferor Debtors and the counterparty to such Intercompany Transaction absent such assignment or replication, shall continue to be treated as Intercompany Transactions in the ordinary course of business and be authorized in connection with paragraphs 2(a) and 11 of the Cash Management Order.

25. The Debtors shall provide notice to the Committees/FCR with respect to any Intercompany Transactions involving the Newcos or Holdcos prior to consummation of the Reconstruction Steps other than, for the avoidance of doubt, those transactions and steps described

in the Sale Motion and the Reconstruction Steps Exhibit attached hereto (the "Newcos/Holdcos Intercompany Transactions"), *provided*, *however*, that the Newcos/Holdcos Intercompany Transactions may be subject to challenge by the Committees/FCR, and any such challenge may be reviewed by the Bankruptcy Court after notice and a hearing.

26. The Debtors shall be permitted to make necessary changes to the Cash Management System (as defined in the Cash Management Order) to enable the Newcos to operate in the ordinary course of business as if the Newcos were the Transferor Debtors, *provided*, that the Debtors shall comply with the notice requirements set forth in paragraph 2 of the Cash Management Order.

27. To the extent the Debtors determine in their business judgement that it is necessary to do so, the Debtors (including, for the avoidance of doubt, the Newcos), shall be authorized to open any new bank accounts in accordance with paragraph 4 of the Cash Management Order and such bank accounts shall be treated as Bank Accounts (as defined in the Cash Management Order).

28. In the event that the Prepetition Liens are successfully challenged resulting in any unencumbered value at any of the Debtors (such value, the "Unencumbered Value"), the Successful Bidder(s) shall be authorized and directed to pay cash to such Debtor on account of the Unencumbered Value, subject to the Court ordering otherwise. In addition, for the avoidance of doubt, if the Prepetition Liens are successfully challenged resulting in any Unencumbered Value at the Newcos, the Successful Bidder(s) shall be authorized and directed to pay cash to the Holdcos on account of such Unencumbered Value, subject to the Court ordering otherwise.

29. If a topping bid to the Stalking Horse Bid is selected as the Successful Bid, the Successful Bidder(s) shall be authorized and directed to pay cash to the relevant Debtor on account of any value in excess of the value of the Prepetition Liens at such Debtor entity. In addition, for the avoidance of doubt, the Successful Bidder(s) shall also be authorized and directed to pay cash

to the applicable Holdco on account of any value attributable to the Newcos in excess of the value of the Prepetition Liens at such Newco.

30. The Debtors shall maintain records of all Intercompany Transactions arising from or in connection with the Reconstruction Steps, and all such transfers shall be documented in their books and records so that they may be traced and recorded. Solely for purposes of establishing or determining the entitlements to distributions (if any) of holders of claims against and interests in the applicable Debtor and for no other purpose, no settlements, setoffs, or payments made after the closing of the Reconstruction Steps on account of prepetition Intercompany Transactions shall increase or reduce the amount of any prepetition Intercompany Claims against any Transferor Debtor.

31. The Debtors shall have the right to request that each bidder (other than the Stalking Horse Bidder with respect to the Stalking Horse Bid) allocate the purchase price that it submits with its bid on account of the equity value of the Newcos or any other asset including the Unencumbered Value. Such allocation may be considered by the Court or by any party in interest (including the Debtors) in connection with any determination over any allocation of value that will govern distributions in these Chapter 11 Cases.

32. Each Holdco shall be authorized and directed to enter into an irrevocable, conditional subscription agreement (the "Subscription Agreement") with the Transferor Debtor that it owns pursuant to which such Holdco shall irrevocably agree that if (a) the Newco that it has acquired pursuant to the Reconstruction Steps is sold for more than nominal value or, (b) the assets of such Newco are sold for more than the amount necessary to satisfy in full any Prepetition Liens attaching to such assets, taking into account any successful Challenges (the value in excess of nominal in (a) and the value in excess of Prepetition Liens attaching to such assets in (b)

collectively being the "Excess Value"), such Holdco will use the Excess Value to subscribe for new shares in that Transferor Debtor; *provided*, that, notwithstanding the foregoing, the Debtors reserve the right to pay any administrative expenses of the Holdcos from the Excess Value.

33. Notwithstanding anything to the contrary herein, the Holdcos shall be required to assume the Subscription Agreements immediately following their filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code.

34. Other than certain prepetition employee claims which will transfer to the Newcos pursuant to applicable foreign law (of which the Debtors are only aware of two employee wage claims, totaling a *de minimis* amount of approximately $2,000), creditors of the Transferor Debtors shall share in the Unencumbered Value and/or Excess Value that becomes available at the Transferor Debtors in the same order of priority that existed at the Transferor Debtors before the closing of the Reconstruction Steps.

35. For the avoidance of doubt, title to any assets of each Transferor Debtor that are being transferred to the applicable Newco pursuant to the Reconstructions Steps shall only vest upon the allotment and issue by that Newco of the consideration shares to the applicable Holdco.

36. For the avoidance of doubt, equity interests in each Holdco must be held by an existing Debtor prior to any asset transfers.

37. For the avoidance of doubt, all other orders entered in these Chapter 11 Cases shall automatically apply to the Newcos and Holdcos upon the filing by the Newcos and Holdcos of the notice set forth in paragraph 9 of the *Order (I) Directing Joint Administration of the Chapter 11 Cases Pursuant to Bankruptcy Rule 1015(b); (II) Waiving the Requirements of Section 342(c)(1) of the Bankruptcy Code and Bankruptcy Rule 2002(n); and (III) Granting Related Relief* [Docket No. 45].

V. Sale Notice Procedures

38. The Sale Notice Procedures, substantially in the form set forth in (a) the Sale Notice attached to this Order as **Exhibit 2** and (b) the Supplemental Notice Plan described in the Finegan Declaration [Docket No. 732], are approved. The Debtors are authorized to implement the Sale Notice Procedures as set forth in the Bidding Procedures Motion, the Bidding Procedures, the Sale Notice, and the Finegan Declaration.

VI. Assumption and Assignment Procedures

39. The (a) Assumption and Assignment Procedures, as set forth in the Assumption and Assignment Notice substantially in the form attached to this Order as **Exhibit 3**, and (b) the Assumption and Assignment Notice are approved.

40. Except as otherwise provided in paragraph 41 below, the Assumption and Assignment Procedures shall govern the assumption or assumption and assignment of all of the Debtors' Contracts and Leases to be assumed or assumed and assigned in connection with the Sale, subject to the payment of any amounts necessary to cure any defaults arising under any such Contract or Lease (the "Cure Costs").

41. Notwithstanding anything in this Bidding Procedures Order to the contrary, the Assumption and Assignment Procedures shall not apply to (a) the DMPs (as defined in and listed on Exhibit A to the *Joint Limited Objection and Reservation of Rights of Certain Distributors, Manufacturers, and Pharmacies 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* [Docket No. 1133]); (b) the Thermo Fisher Entities (as defined in the *Limited Objection and Reservation of Rights of Thermo Fisher Entities to 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. 1125]); and (c) the Pfizer Entities (as defined in the *Limited Objection and Reservation of Rights of Pfizer Entities to 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. 1141]).

VII. Other Related Relief

42. In the ordinary course of business and through operating customer call centers, Debtors Endo Pharmaceuticals Inc., Endo Aesthetics LLC, Par Pharmaceuticals, Inc., Paladin Labs Inc., and Endo Ventures Limited collect and store certain customer data (the "Customer Data") through third-party platforms and services such as IRMS, Cisco, and Salesforce that may be considered "Personally Identifiable Information" (as defined in Bankruptcy Code section 101(41A)). It is anticipated that the Customer Data will be transferred to the Successful Bidder as part of the Sale. The U.S. Trustee is hereby directed to appoint a Consumer Privacy Ombudsman under Bankruptcy Code sections 332 and 363(b)(1). The fees and expenses of the Consumer Privacy Ombudsman shall not exceed $50,000 in the aggregate, subject to increase upon the showing of cause by the Consumer Privacy Ombudsman. The transfer of Personally Identifiable Information shall not be effective until a Consumer Privacy Ombudsman is appointed, issues its findings, and the Court has an opportunity to review the findings and issue any rulings that are appropriate.

43. The First Lien Collateral Trustee, Second Lien Collateral Trustee, First Lien Indenture Trustee, and the Administrative Agent shall be authorized to collectively retain one local

legal counsel in Ireland to advise on Irish law issues in connection with the Reconstruction Steps and Sale process, and the Debtors are authorized and directed to pay in full in cash and in immediately available funds the reasonable and documented fees and expenses of such Irish counsel without the need for such Irish counsel to file any interim or final fee application or otherwise seek the Court's approval of any such payments.

44. Notwithstanding anything in this Bidding Procedures Order to the contrary, unless LINA (as defined in the *Objection of Life Insurance Company of North America to 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. 929] (the "LINA Objection")) and the Debtors agree otherwise, assumption and assignment of the LINA Policies (as defined in the LINA Objection) shall not be considered or approved at any hearing unless, at least three (3) business days prior to such hearing, LINA, through its counsel of record, is provided with written notice of (i) the Debtors' decision to seek approval at such hearing to assume and assign the LINA Policies as part of the proposed Sale Transaction, (ii) the identity of the proposed assignee; and (iii) adequate assurance information for the proposed assignee, including a good faith estimate as to the number of employees of the Debtors who will become employees of the assignee. This resolves the LINA Objection.

45. For the avoidance of doubt, any rights reserved in this Order for the Official Committee of Unsecured Creditors and/or the Official Committee of Opioid Claimants shall be subject to, as applicable, the Resolution Stipulation.

46. For the avoidance of doubt, the right of any member (or any of its related affiliates) of the Ad Hoc Cross-Holder Group[3] to participate in the sale process (including Phase A, Phase B, and the Auction) in its capacity as a holder of Second Lien Notes in connection with (x) formulating a Bid; (y) the submission by holders of Second Lien Notes or their designee at their direction of a Bid that includes a credit bid with respect to the obligations under and the liens securing the Second Lien Notes and; (z) the direction of the Second Lien Collateral Trustee in connection therewith, are fully preserved; *provided*, that any Bid formulated or submitted pursuant to (x) and (y) above shall be subject to and incorporate the resolutions set forth in the Resolution Stipulation (including, for the avoidance of doubt, both of the Committees Resolution Term Sheets (as defined in the Resolution Stipulation)).

47. All objections to the relief granted herein that have not been withdrawn with prejudice, waived, or settled, and all reservations of rights included in such objections, are hereby overruled and denied on the merits with prejudice.

48. Notwithstanding anything herein to the contrary, nothing in this Order shall limit any party's ability to assert that the Debtors cannot sell the Assets pursuant to the Stalking Horse Agreement or otherwise outside of a chapter 11 plan.

49. Notwithstanding Bankruptcy Rules 6004(h), 6006(d), or otherwise, the terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

50. To the extent the provisions of this Order are inconsistent with the provisions of any exhibits referenced herein or with the Bidding Procedures Motion, the provisions of this Order shall control.

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[3] "Ad Hoc Cross-Holder Group" means the parties set forth in the *Third Amended Verified Statement of the Ad Hoc Cross-Holder Group Pursuant to Bankruptcy Rule 2019* [Docket No. 1437], as represented by the Ad Hoc Cross-Holder Advisors (as defined in the Cash Collateral Order).

51. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Bidding Procedures Motion.

52. The Stalking Horse Bidder or its duly appointed designee has standing to seek to enforce the terms of this Order.

53. The Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order, including, but not limited to, any matter, claim, or dispute arising from or relating to the Expense Reimbursement Amount, the Stalking Horse Agreement, the Reconstruction Steps, or the Bidding Procedures.

Dated: April 2, 2023
New York, New York

/s/ *James L. Garrity, Jr.*
HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Bidding Procedures

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Counsel to Debtors and Debtors in Possession

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)**

BIDDING PROCEDURES FOR
THE SALE OF SUBSTANTIALLY ALL ASSETS

The procedures set forth herein (these "Bidding Procedures") will be employed in connection with a sale(s) or disposition(s) (each, a "Transaction" and collectively, the "Sale") of substantially all the assets owned by Endo International plc and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in connection with the above-captioned chapter 11 cases (the "Chapter 11 Cases").

By 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 "Sale Motion") the Debtors, as debtors in possession, sought,

[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.

among other things, approval of these Bidding Procedures for soliciting bids for, conducting an auction (the "Auction") of, and consummating, the Sale, as further described herein.[2]

On [_____], 2023, the United States Bankruptcy Court for the Southern District of New York (the "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. __] (the "Bidding Procedures Order"), which, among other things, authorized (a) the Debtors to solicit bids for the Sale in accordance with these Bidding Procedures outlined herein and (b) the Debtors' entry into a purchase and sale agreement (as may be amended, supplemented, or otherwise modified from time to time, the "Stalking Horse Agreement") with one or more entities (or their designees) formed in a manner acceptable to the Required Holders in their sole discretion (the "Stalking Horse Bidder") for the sale of the Transferred Assets, free and clear of any and all liens, encumbrances, claims, and other interests, pursuant to which the Stalking Horse Bidder has committed to provide aggregate consideration consisting of (collectively, the "Stalking Horse Bid"): (i) a credit bid, pursuant to section 363(k) of title 11 of the United States Code (the "Bankruptcy Code") in full satisfaction of the Prepetition First Lien Indebtedness (the "Stalking Horse Credit Bid"); (ii) $5 million in cash on account of certain unencumbered Transferred Assets (the "Stalking Horse Cash Purchase Price"); (iii) the Wind-Down Amount; (iv) the Pre-Closing Professional Fee Reserve Amounts; and (v) assumption of the Assumed Liabilities. Pursuant to the Bidding Procedures Order, the Stalking Horse Bid is subject to higher or better offers, the outcome of the Auction and the approval of the Court.

The Restructuring Support Agreement, dated as of August 16, 2022, as amended on March 24, 2023 (as may be further amended, supplemented, or otherwise modified from time to time, the "RSA"),[3] currently contemplates that the Sale will be implemented pursuant to the terms and conditions of either (i) the Stalking Horse Agreement or (ii) in the event one or more third-party purchaser(s) is determined to have submitted the highest or otherwise best offer or offers for the Assets (as defined below) in accordance with these Bidding Procedures, the purchase and sale agreement(s) agreed to by the Debtors and such third-party purchaser(s).

DESCRIPTION OF THE ASSETS

The Debtors seek to sell substantially all of their assets (including the Debtors' intellectual property, certain customer and vendor contracts, accounts receivable and goodwill) and assign certain contracts material to the operation of the Debtors' businesses (collectively, the "Assets").

The Debtors are soliciting bids (including bids from multiple bidders and multiple bids submitted by the same bidder) that are made for either:

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[2] All capitalized terms used but not defined herein shall have the respective meanings ascribed to such terms in the Sale Motion, the RSA (as defined below), or the Stalking Horse Agreement (as defined below), as applicable.

[3] As used herein, the term "RSA" refers to both the RSA and Restructuring Term Sheet (as defined in the RSA).

(a) all or substantially all of the Debtors' Assets; or

(b) one or more of the following:

(i) one or more of the Debtors' Business Segments (as defined below) (either including or excluding (1) the CCH Assets (as defined below) and/or (2) the Legacy Opioid Assets (as defined below));

(ii) all of the CCH Assets; and/or

(iii) all of the Legacy Opioid Assets.

While the Debtors encourage bids on all or substantially all of the Debtors' Assets or the specific asset groups set forth above, the Debtors will also consider bids for any individual Asset and bids for any collection of Assets that is less than all or substantially all of the Debtors' Assets.

The Debtors have four principal operating segments (each, a "Business Segment"):

(a) Branded Pharmaceuticals: The Debtors' branded business focuses on products that have inherent scientific, regulatory, legal, and technical complexities, and markets such products under recognizable brand names that are trademarked. Products in the Branded Pharmaceuticals segment include: XIAFLEX®, SUPPRELIN® LA, NASCOBAL®, AVEED®, QWO® (QWO®, together with XIAFLEX®, the "CCH Assets"), PERCOCET®, TESTOPEL®, EDEX®, and LIDODERM®.

(b) Sterile Injectables: The Sterile Injectables segment includes a product portfolio of more than 30 product families. In this portfolio, there are (i) branded sterile injectable products that are protected by certain patent rights and have inherent scientific, regulatory, legal and technical complexities, and (ii) generic sterile injectable products that are difficult to formulate or manufacture or face complex legal and regulatory challenges. The Debtors' sterile injectables products are manufactured in sterile facilities in vial dosages and are administered at hospitals, clinics and long-term care facilities. Products in the Sterile Injectables segment include: VASOSTRICT®, ADRENALIN®, Ertapenem for injection, APLISOL®, and Ephedrine sulfate injection.

(c) Generic Pharmaceuticals: Generic products are the pharmaceutical and therapeutic equivalents of branded products and are generally marketed under their generic (chemical) names rather than their brand names. For generic products, the Debtors' focus is on high-barrier-to-entry products, with an emphasis on complex sterile injectable products, such as ready-to-use products, and first-to-file or first-to-market opportunities that are difficult to formulate or manufacture. The Generic Pharmaceuticals' product portfolio includes solid oral extended-release (e.g., pills), solid oral immediate-release, liquids, semi-solids, patches (medicated adhesive patches designed to deliver the pharmaceutical through the skin), powders, ophthalmics (sterile pharmaceutical preparations administered for ocular conditions), and sprays, and includes other products that treat and manage a wide range of medical conditions. This

segment includes approximately 135 generic product families, including ENDOCET® (ENDOCET®, together with PERCOCET®, the "Legacy Opioid Assets").

(d) International Pharmaceuticals: The International Pharmaceuticals segment sells a variety of specialty pharmaceutical products outside the United States, primarily in Canada through Debtor Paladin Labs Inc. The key products of this segment serve various therapeutic areas, including attention deficit hyperactivity disorder, pain, women's health, oncology, and transplantation.

Any party interested in submitting a bid for any of the Debtors' Assets should contact the Debtors' investment banker, PJT Partners LP, 280 Park Avenue, New York, New York 10017 (Attn: Tom Davidson (davidson@pjtpartners.com), Mark Buschmann (buschmann@pjtpartners.com), Tarek Aguizy (aguizy@pjtpartners.com), and Scott Mates (mates@pjtpartners.com)).

IMPORTANT DATES AND DEADLINES[4]

The key dates for the sale process are set forth below. The Debtors, after consultation with the Consultation Parties and subject to the terms of the RSA and the Stalking Horse Agreement, may extend any of the deadlines, or delay any of the applicable dates, in these Bidding Procedures; *provided* that the Debtors may not, without the consent of the Required Consenting Global First Lien Creditors, to the extent that the RSA remains in full force and effect, or the Stalking Horse Bidder, to the extent that the Stalking Horse Agreement remains in full force and effect, extend any such deadline or date beyond the applicable milestone or outside date under the RSA or the Stalking Horse Agreement.

March 28, 2023, at 4:00 p.m. (prevailing Eastern Time)	Hearing to consider approval of these Bidding Procedures and entry of Bidding Procedures Order
April 25, 2023	Target date to launch the Supplemental Notice Plan
April 26, 2023	Deadline for the Debtors to provide (x) the Assumption and Assignment Notice to non-Debtor contract counterparties (each, a "Counterparty" and together, the "Counterparties") and (y) the Sale Notice to the Sale Notice Parties other than the Purdue Parties (as defined below).
May 16, 2023, at 4:00 p.m. (prevailing Eastern Time)	Deadline for all Counterparties to object to Debtors' proposed Cure Costs (as defined in the Sale Motion), the Assumption and Assignment Procedures and the Adequate Assurance Information of the Stalking Horse Bidder with regard to the Proposed Assumed Contracts (each such objection, a "Cure Objection")

[4] Certain terms used in this section are defined elsewhere in these Bidding Procedures.

May 31, 2023	Deadline for the Debtors to provide the Sale Notice to the Purdue Parties.
June 13, 2023, at 4:00 p.m. (prevailing Eastern Time)	Indication of Interest Deadline
June 20, 2023, at 4:00 p.m. (prevailing Eastern Time) (the "Sale Acceleration Election Notice Deadline")[5]	Deadline for Debtors to file Sale Acceleration Election Notice
July 7, 2023, at 4:00 p.m. (prevailing Eastern Time) (the "Sale Objection Deadline")	Deadline to object to the proposed Sale, including any objection to the sale of the Transferred Assets free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code and entry of a Sale Order (each objection, a "Sale Objection")
July 19, 2023, at 12:00 p.m. (prevailing Eastern Time)	Reply deadline for Accelerated Sale Hearing
July 28, 2023, at 10:00 a.m. (prevailing Eastern Time)	Date of Accelerated Sale Hearing (subject to occurrence of Sale Acceleration Election)
August 8, 2023, at 4:00 p.m. (prevailing Eastern Time)	Deadline for any Prospective Bidders to submit a Qualified Bid in writing to the Bid Notice Parties (such deadline, the "Bid Deadline")
August 10, 2023, at 5:00 p.m. (prevailing Eastern Time)	Deadline for the Debtors to notify each Acceptable Bidder of their status as Qualified Bidders
August 15, 2023, at 10:00 a.m. (prevailing Eastern Time)	Auction to be held at the offices of Skadden, Arps, Slate Meagher & Flom LLP
August 18, 2023, at 4:00 p.m.	If the Sale Hearing is not accelerated, deadline for replies to any Sale Objection.
August 22, 2023, at 12:00 p.m. (prevailing Eastern Time)	Deadline for objections solely related to (a) the identity of the Successful Bidder(s), which, for the avoidance of doubt, includes objections related to whether the Successful Bidder(s) provides for the establishment of a trust (or trusts) or other consideration for the benefit of opioid claimants or other means to address opioid claims against the Debtors,

[5] Please see section E at page 18 for further information regarding the Sale Acceleration Election Notice Deadline.

	(b) changes to the Stalking Horse Agreement, (c) conduct of the Auction, and (d) adequate assurance of future performance (each objection, a "Limited Objection").
August 25, 2023, at 12:00 p.m.	Deadline for replies to any Limited Objection
August 31, 2023, at 11:00 a.m. (prevailing Eastern Time)	Date of Sale Hearing (unless accelerated)

NOTICING

I. Parties to Receive Notice

A. Consultation Parties

As provided for in these Bidding Procedures and the Bidding Procedures Order, the Debtors shall consult in good faith with counsel to (each of the following parties to the extent applicable, including such party's advisors, a "Consultation Party"):

(a) the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases (the "UCC");

(b) the Official Committee of Opioid Claimants appointed in the Chapter 11 Cases (the "OCC" and, together with the UCC, the "Committees");

(c) the Future Claims Representative appointed in the Chapter 11 Cases;

(d) the Required Consenting Global First Lien Creditors, but only if both (i) following the Bid Deadline, the Debtors receive one or more Qualified Bids that provide for the payment in full in cash of the Prepetition First Lien Indebtedness, and (ii) the Stalking Horse Bidder informs the Debtors in writing that it will not modify the Stalking Horse Bid after such time; and

(e) the Ad Hoc Cross-Holder Group, but only if after the Bid Deadline, either (1) the Ad Hoc Cross-Holder Group does not submit a Bid, or (2) (A) the Ad Hoc Cross-Holder Group submits a Bid, (B) the Debtors receive one or more Qualified Bids that the Debtors determine are higher or otherwise better than the Bid submitted by the Ad Hoc Cross-Holder Group, and (C) the Ad Hoc Cross-Holder Group informs the Debtors in writing that it will not modify its Bid after such time.

For the avoidance of doubt, any consultation rights afforded to the Consultation Parties by these Bidding Procedures shall not limit the Debtors' discretion in any way and shall not include the right to veto any decision made by the Debtors in the exercise of their reasonable business judgment.

B. Bid Notice Parties

All bids must be submitted in writing to the following parties (collectively, the "Bid Notice Parties"):

(a) the Debtors, c/o Endo International plc, 1400 Atwater Drive Malvern, PA 19355 60179 (Attn: Matthew Maletta (Maletta.Matthew@endo.com) and Brian Morrissey (Morrissey.Brian@endo.com));

(b) the Debtors' attorneys, Skadden, Arps, Slate Meagher & Flom LLP, One Manhattan West, New York, New York 10001 (Attn: Paul D. Leake (Paul.Leake@skadden.com), Lisa Laukitis (Lisa.Laukitis@skadden.com), Shana A. Elberg (Shana.Elberg@skadden.com), and Liz Downing (Elizabeth.Downing@skadden.com)); and

(c) the Debtors' investment banker, PJT Partners LP, 280 Park Avenue, New York, New York 10017 (Attn: Tom Davidson (davidson@pjtpartners.com), Mark Buschmann (buschmann@pjtpartners.com), Tarek Aguizy (aguizy@pjtpartners.com), and Scott Mates (mates@pjtpartners.com)).

C. Core Notice Parties

The "Core Notice Parties" shall include the following known persons and entities:

(a) the Consultation Parties;

(b) the Stalking Horse Bidder;

(c) counsel to the Ad Hoc First Lien Group;

(d) counsel to the Ad Hoc Cross-Holder Group;

(e) counsel to the Ad Hoc Group of Personal Injury Victims;

(f) counsel to the Ad Hoc Committee of NAS Children;

(g) counsel to the Multi-State Endo Executive Committee;

(h) all known Counterparties to any Contracts or Leases (each as defined below) that may be assumed or rejected in connection with a Sale;

(i) all persons and entities known by the Debtors to have asserted any lien, claim, interest, or encumbrance on, in or against the Assets (for whom identifying information and addresses are available to the Debtors);

(j) the Office of the United States Trustee for the Southern District of New York;

(k) the United States Attorney General; the Office of the United States Attorney for the Southern District of New York; and the Offices of Attorneys General and Offices of the Secretaries of State for all 50 U.S. states and all U.S. territories;

(l) the Internal Revenue Service;

(m) all other state and local taxing authorities for the jurisdictions in which the Debtors maintain or conduct business or own property;

(n) all environmental authorities having jurisdiction over any of the Assets, including the Environmental Protection Agency, if applicable;

(o) all regulatory authorities that regulate the Debtors' businesses;

(p) the Antitrust Division of the United States Department of Justice;

(q) the Federal Trade Commission;

(r) the Securities Exchange Commission; and

(s) any other governmental authority in any country in which the Debtors are organized, which is known to have a claim against the Debtors in the Chapter 11 Cases;

(t) entities on the Master Services List (as defined in the Order Authorizing the Establishment of Certain Notice, Case Management, and Administrative Procedures [Docket No. 374]) (the "Case Management Order");

(u) all parties who have requested notice pursuant to Bankruptcy Rule 2002; and

(v) all other persons and entities as directed by the Court.

D. Sale Notice Parties

The "Sale Notice Parties" shall include the following known persons and entities:

1. Known Actual Claimants and Parties in Interest

(a) The Core Notice Parties;

(b) all claimants that have filed a proof of claim prior to the date of entry of the Bidding Procedures Order;

(c) all creditors and other known holders of claims prior to the date of entry of the Bidding Procedures Order, including all claimants listed in the Schedules (as defined in the 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. __] (the "Bar Date Order")) as holding claims, at the addresses stated therein;

(d) all Debt Agents (as defined in the Bar Date Order);

(e) all parties to litigation with the Debtors that are known as of the date of entry of the Bidding Procedures Order, and/or their counsel, including:

(i) all known parties to litigation or administrative proceedings with the Debtors as of the date of entry of the Bidding Procedures Order (including, without limitation, all co-defendants in the Debtors' prepetition (a) opioid; (b) generic pricing; (c) transvaginal mesh; (d) other antitrust; and (e) ranitidine litigations) for whom identifying information and addresses are available to the Debtors, and their counsel;

(ii) all known parties to litigation that concluded after July 1, 2021 (for whom identifying information and addresses are available to the Debtors) and their counsel; and

(f) all (i) current employees of the Debtors and (ii) all former employees of the Debtors terminated on or after January 1, 2016.

2. **Known Potential Claimants and Parties in Interest**

(a) subject to entry of an order authorizing the Debtors to obtain such information, all persons or parties who have filed a Proof of Claim on account of a personal injury related to opioids in *In re Purdue Pharma L.P.*, Case No. 19-23649 (Bankr. S.D.N.Y. 2019) (the "Purdue Parties");

(b) all parties known to the Debtors as having potential claims against the Debtors' estates (each for whom identifying information and addresses are available to the Debtors) including:

(i) all U.S. corporate pharmacy headquarters and pharmacy benefit managers in all 50 U.S. states and all U.S. territories;

(ii) users and prescribers of Endo products who are included in an adverse event report or who have filed a product complaint and provided contact information;

(iii) parties who have threatened, but not filed, litigation against the Debtors (including, but not limited to, product disputes, employment disputes, and contract disputes); and such parties' counsel;

(iv) entities and individuals other than current, former, and retired employees, officers, and directors, that have requested indemnification, and such entities' or individuals' counsel;

(v) individuals who: (1) filed potential claims via the census registry ordered in *In re: Zantac (Ranitidine) Products Liability Litigation Master Personal Injury Complaint*, No. 9:20-md-02924-RLR (S.D.F.L 2020); (2) reported using prescription ranitidine products during the time the Debtors' product was on the market; and (3) claim to have developed one of the designated cancers, and such parties' counsel;

(vi) parties who have entered into either individualized or aggregate settlement agreements with the Debtors surrounding transvaginal mesh products, but whose distribution rights pursuant to such agreements were unclaimed or otherwise not finalized as of the Petition Date;

(vii) governmental or regulatory bodies that, as of August 16, 2021, have commenced or maintained ongoing investigations regarding the Debtors' businesses of which the Debtors have been made aware; and

(viii) all persons and entities known by the Debtors to have expressed an interest to the Debtors in a sale transaction involving any material portion of the Assets during the past 12 months.

For the avoidance of doubt, to the extent that the Debtors are unable to obtain address information for a Sale Notice Party, but are able to obtain address information for such party's counsel, such counsel will be deemed a Sale Notice Party.

E. Objection Recipients

All Sale Objections, Cure Objections, and Auction Result Objections (each as defined below), each as further discussed in the Bidding Procedures Order, shall be filed with the Court by the applicable objection deadline and served on the following parties (collectively, the "Objection Recipients"):

(a) the Bid Notice Parties;

(b) entities on the Master Service List; and

(c) counsel to the Stalking Horse Bidder.

II. Notice Procedures

A. Sale Notice Procedures

The Debtors will provide actual notice of the Sale to known parties in interest (i.e., the Sale Notice Parties) as well as publication and other notice to unknown parties (e.g., potential litigation claimants with identities or addresses not presently known or reasonably ascertainable by the Debtors) (together, the "Sale Notice Procedures"). The Sale Notice Procedures provide for the following:

Sale Notice. By (x) April 26, 2023, or as soon as reasonably practicable thereafter, with respect to all parties other than the Purdue Parties and (y) May 31, 2023, or as soon as reasonably practicable thereafter, with respect to the Purdue Parties, the Debtors shall file with the Court, serve on the Sale Notice Parties by first class U.S. mail, postage prepaid, and cause to be published on the dedicated website hosted and maintained by Kroll Restructuring Administration LLC, the Debtors' claims and noticing agent in the Chapter 11 Cases (the "Noticing Agent"), located at https://restructuring.ra.kroll.com/Endo (such website, the "Case Website"), the notice of the Sale, substantially in the form attached to the Bidding Procedures Order as **Exhibit 2** (the "Sale Notice").

The Sale Notice will (a) include a general description of the Assets for sale and Business Segments or Assets for which Bids will be solicited; (b) prominently display the date, time, and place (as applicable) of the (i) Indication of Interest Deadline, (ii) Accelerated Sale Hearing, (iii) Bid Deadline, (iv) Auction and (v) Sale Hearing; and (c) prominently display the deadlines and procedures for filing a Sale Objection.

Supplemental Notice Plan. In addition, the Sale Notice Procedures include a comprehensive media plan for providing publication notice to unknown claimants (such plan, the "Supplemental Notice Plan").[6] The target date to launch the Supplemental Notice Plan is April 25, 2023. The Supplemental Notice Plan is to run for no less than 65 calendar days.

B. Assumption and Assignment Notice

The Debtors developed procedures (such procedures, the "Assumption and Assignment Procedures") to facilitate the fair and orderly assumption, assumption and assignment, and rejection of certain executory contracts (the "Contracts") or unexpired leases (the "Leases") as may be designated in the Stalking Horse Agreement or any other Successful Bid(s) (as defined below). Pursuant to the Bidding Procedures Order, the Assumption and Assignment Procedures contemplate: (a) the amendment of certain indemnification and reimbursement clauses in applicable Assumed Contracts; and (b) the release of the Debtors (and any of the Debtors' assignees or successors to the applicable Assumed Contracts) from any obligations, liabilities, claims, or other rights of recovery arising thereunder.

The Assumption and Assignment Procedures provide for notice regarding such assumption, assumption and assignment, or rejection of the Contracts and Leases to Counterparties, and the Debtors' calculation of potential cure costs that would arise in connection with any proposed assumption and assignment (such notice, substantially in the form attached to the Bidding Procedures Order as **Exhibit 3**, the "Assumption and Assignment Notice"). The Debtors shall provide the Assumption and Assignment Notice in accordance with the Bidding Procedures Order.

[6] The Supplemental Notice Plan is described in the *Declaration of Jeanne C. Finegan, APR in Connection with Sale Motion and Bar Date Motion*, filed contemporaneously with the Sale Motion.

PROSPECTIVE BIDDERS

Persons or entities interested in purchasing Assets of the Debtors ("Prospective Bidders") will be divided into the following two categories:

1. **Prospective Parts Bidders**: Prospective Bidders that indicate an intent to submit: (1) a bid to purchase one or more, but not all of the Business Segments (including or excluding the CCH Assets and/or the Legacy Opioid Assets); (2) a bid to purchase the CCH Assets and/or the Legacy Opioid Assets; (3) a bid for any collection of Assets that is less than all or substantially all of the Debtors' Assets; or (4) a bid for an individual Asset; will be considered "Prospective Parts Bidders," and such bid will be referred to as a "Parts Bid".

2. **Prospective WholeCo Bidders**: Prospective Bidders that indicate an intent to submit a bid to purchase all or substantially all of the Debtors' Assets will be considered "Prospective WholeCo Bidders," and such bid will be referred to as a "WholeCo Bid".

MULTI-PHASE PROCESS

As described in further detail below, the marketing, bidding and sale process for the Debtors' Assets will take place in the following phases:

1. **Phase A**: "Phase A" will commence on a date following entry of the Bidding Procedures Order to be determined by the Debtors and conclude upon the Indication of Interest Deadline. During Phase A, Prospective Bidders that timely submit (or are exempt from submitting) Preliminary Bid Documents in accordance with these Bidding Procedures will be eligible to receive access to the Debtors' electronic data room (the "Data Room") and the confidential information memorandum relating to the Sale (the "CIM"). Prospective Bidders that desire to conduct additional due diligence and/or submit a Qualified Bid must timely submit an Indication of Interest (as defined below) in accordance with these Bidding Procedures. The Consultation Parties will have access to the Data Room and the CIM, subject to the terms, as applicable, of the *Stipulation and Protective Order* [ECF No. 623] (the "Protective Order").

2. **Phase B**: "Phase B" will commence following the Indication of Interest Deadline, which for the avoidance of doubt, will be after the completion of the preliminary transaction steps. During Phase B, Prospective Bidders that (a) have timely submitted Preliminary Bid Documents and an Indication of Interest, each of which are acceptable to the Debtors, in consultation with the Consultation Parties, or (b) are otherwise authorized to participate in Phase B as determined by the Debtors, in consultation with the Consultation Parties, will have the opportunity to conduct additional due diligence and submit a Qualified Bid in accordance with these Bidding Procedures. The Debtors will provide all due diligence materials provided to Prospective Bidders to the Consultation Parties, subject to the terms of the Protective Order, as applicable.

As described below, if a Sale Acceleration Event occurs following Phase A, the Debtors may elect to accelerate the hearing with respect to the Sale in accordance with these Bidding Procedures.

I. Phase A

A. Prospective Bidder Requirements

To participate in the bidding process or otherwise be considered for any purpose hereunder, a Prospective Bidder (other than the Stalking Horse Bidder and the Ad Hoc Cross-Holder Group, who shall be deemed to be a Prospective Bidder for purposes of these Bidding Procedures; *provided* that any Bid formulated or submitted by any bidder which includes a member of the Ad Hoc Cross-Holder Group or any of its related entities pursuant to the Bidding Procedures Order and these Bidding Procedures shall be subject to and incorporate the resolutions set forth in the Resolution Stipulation, including, for the avoidance of doubt, both of the Committee Resolution Term Sheets) must deliver or have previously delivered to the Bid Notice Parties the following preliminary documentation (collectively, the "Preliminary Bid Documents"):

(a) an executed confidentiality agreement in form and substance acceptable to the Debtors;

(b) a statement that such party has a bona fide interest in submitting a Parts Bid (including an identification of which Business Segments or Asset(s) such party is interested in submitting a Parts Bid (the "Identified Assets")) or a statement that such party has a bona fide interest in submitting a WholeCo Bid;

(c) the identity of the Prospective Bidder, including its legal name, jurisdiction, form of organization, and whether the Prospective Bidder is a competitor of the Debtors; and

(d) any other information that the Debtors may reasonably request (including information with respect to a Prospective Bidder's financial wherewithal to consummate the Sale), and the Debtors will provide such information to the Consultation Parties, subject to the terms of the Protective Order, as applicable.

Within one (1) business day after a Prospective Bidder delivers Preliminary Bid Documents (or as promptly as reasonably practicable thereafter) the Debtors shall provide copies of any such Preliminary Bid Documents to the Consultation Parties. Promptly after the Debtors' receipt of Preliminary Bid Documents, but in any event not later than five (5) business days thereafter, the Debtors will determine, in consultation with the Consultation Parties, and notify each Prospective Bidder as to whether such Prospective Bidder has submitted acceptable Preliminary Bid Documents. For the avoidance of doubt, the Stalking Horse Bidder and the Ad Hoc Cross-Holder Group are exempted from the foregoing requirements.

B. Due Diligence

Parties eligible to receive access to the Data Room and the CIM include only (a) Prospective Bidders that have submitted Preliminary Bid Documents acceptable to the Debtors, (b) the Consultation Parties, subject to the terms of the Protective Order, as applicable, and (c) the Stalking Horse Bidder. Notwithstanding the foregoing, for any Prospective Bidder who is a competitor or customer of the Debtors or is affiliated with any competitors or customers

of the Debtors (excluding, for the avoidance of doubt, the Ad Hoc Cross-Holder Group to the extent it or its members do not have a controlling interest in a competitor or customer of the Debtors), the Debtors reserve the right to withhold or modify any diligence materials that the Debtors determine are business-sensitive or otherwise inappropriate for disclosure to such bidder.

During Phase A, the Debtors will have the right to determine, in their sole discretion, whether to make members of their management team available for discussions with any Prospective Bidders. Further, during Phase A, the Debtors will determine, in their sole discretion, whether to respond to any other additional due diligence requests and will provide any additional due diligence materials provided to such Prospective Bidder to the Consultation Parties, subject to the terms of the Protective Order, as applicable.

All Prospective Bidders will be provided the same omnibus marketing materials. For the avoidance of doubt, the Debtors do not intend to provide separate carve out financials for individual Assets or otherwise create bespoke materials for individual product lines.

C. Indications of Interest

In order to be eligible to participate in Phase B, all Prospective Bidders must timely submit to the Debtors' investment banker, PJT Partners LP, a non-binding indication of interest (an "Indication of Interest") that is acceptable to the Debtors, in consultation with the Consultation Parties. The deadline for Prospective Bidders to submit an Indication of Interest will be: **June 13, 2023 at 4:00 p.m. (prevailing Eastern Time)** (as may be extended by the Debtors without further notice or a hearing, the "Indication of Interest Deadline").

Each Indication of Interest must include the following information:

(a) **Identity**. Each Indication of Interest must disclose the identity of the Prospective Bidder, including its legal name, jurisdiction, and form of organization, and details regarding the ownership and capital structure of the Prospective Bidder, including details related to the Prospective Bidder's beneficial owners, ultimate beneficial owners, and controlling entities, and any of the principals, corporate officers, or other representatives that are authorized to appear for and act on behalf of the Prospective Bidder with respect to the contemplated transaction.

(i) With respect to identity, an Indication of Interest submitted by the Ad Hoc Cross-Holder Group must only disclose (A) whether it anticipates using or forming a new corporate entity in order to consummate the Sale if it is designated the Successful Bidder, (B) the identity of each of the members of the Ad Hoc Cross-Holder Group that participated in the submission of the Indication of Interest as Prospective Bidders (the "Participating Members") and (C) the aggregate principal amount of debt held by such Participating Members under the Credit Agreement, each First Lien Notes indenture and each Second Lien Notes indenture.

(b) **Assets**. Each Indication of Interest must provide a description of the key components of the Prospective Bidder's potential Bid (as defined below).

Indications of Interest with respect to potential WholeCo Bids should specify that the Prospective WholeCo Bidder anticipates submitting a Bid for all or substantially all of the Debtors' Assets. Indications of Interest with respect to potential Parts Bids must expressly identify the Asset(s) or Business Segments that the Prospective Parts Bidder anticipates to bid upon.

(c) **Purchase Price**. Each Indication of Interest must specify the proposed purchase price in U.S. dollars, stated on a total enterprise value basis, to be paid in cash (or if applicable, through non-cash consideration, including a credit bid and/or forgiveness of secured debt), assuming the business is acquired on a cash- and debt-free basis, free of liens, claims and encumbrances under section 363 of the Bankruptcy Code to the extent permitted by law and a normalized level of working capital. Each Indication of Interest must provide details on how such Prospective Bidder calculated its proposed purchase price. The Debtors shall have the right, in consultation with the Consultation Parties, to request that Prospective Bidders (other than the Stalking Horse Bidder with respect to the Stalking Horse Bid) allocate the proposed purchase price on account of the equity value of the Newcos (as defined in the Bidding Procedures Order) or any other asset (including, but not limited to, any asset on which liens may be successfully challenged).

(d) **Key Assumptions**. Each Indication of Interest must include a description of key assumptions, including operational assumptions, or other key points that the Prospective Bidder utilized to support the Indication of Interest.

(e) **Financing Sources and Proposed Capital Structure**. Except as set forth below, each Indication of Interest must include reasonable evidence acceptable, in consultation with the Consultation Parties, to the Debtors demonstrating the financial wherewithal of the Prospective Bidder to close the Transaction (including current audited or verified financial statements of, or verified financial support obtained by, the Prospective Bidder or, if the Prospective Bidder is an entity formed for the purpose of acquiring the property to be sold, the party that will bear liability for a breach), the identification of any person or entity who is reasonably anticipated to provide debt or equity financing for the transaction, the anticipated amounts to be provided by each source of funds, any associated transaction costs, and any material conditions, if known or reasonably anticipated, to be satisfied in connection with such financing.

(i) With respect to financing sources and proposed capital structure, any Indication of Interest submitted by the Ad Hoc Cross-Holder Group must only include the identification of any person or entity who is anticipated to provide debt or equity financing for the transaction, and any material conditions to be satisfied in connection with such financing.

(f) **Prospective Plans**. Each Indication of Interest must disclose a Prospective Bidder's proposed plans for the business following consummation of the Transaction, including intentions for management, employees and facilities, as

well as any relevant experience in similar transactions. In addition, if a Prospective Bidder anticipates submitting a Parts Bid, the Indication of Interest should provide that the Prospective Bidder agrees to cooperate with the Debtors and other Prospective Bidders with respect to other compatible Parts Bids, including if required by the Debtors, to provide services on commercially reasonable terms to such other Prospective Bidders in connection therewith.

(g) **Conditions and Approvals**. Each Indication of Interest must describe any conditions that a Prospective Bidder anticipates will need to be satisfied prior to entry into a Proposed PSA (as defined below) or consummation of the Transaction. Each Indication of Interest must also specify any internal approvals that were obtained in connection with the submission of an Indication of Interest and any internal approvals that are expected to be required prior to entry into a Proposed PSA and consummation of the Transaction. In addition, each Indication of Interest must list any additional third-party or external approvals that are expected to be required prior to entry into a Proposed PSA and consummation of the Transaction and the amount of time required to secure such approvals.

(i) An Indication of Interest submitted by the Ad Hoc Cross-Holder Group shall not be required to specify the internal approval processes for each of its individual holders.

(h) **Due Diligence Requirements**. Each Indication of Interest must outline the remaining due diligence that a Prospective Bidder deems necessary in order to submit a binding proposal. The outline should include, but is not limited to, a list of critical topics, issues, and questions that a Prospective Bidder must address, and any documents a Prospective Bidder must review prior to the submission of a binding proposal. Each Indication of Interest must also provide details regarding any third parties (including financial and legal advisors) that a Prospective Bidder has engaged or expects to engage in order to complete its due diligence.

(i) **Timing**. Each Indication of Interest must provide an estimate of the amount of time a Prospective Bidder requires to complete its due diligence review of the Debtors, obtain all necessary internal and external approvals, execute a definitive agreement and close the Transaction.

(j) **Opioid Trust(s)**. Each Indication of Interest must include:

(i) whether the Indication of Interest provides for the establishment of a trust (or trusts) or other consideration for the benefit of public and private opioid claimants or other means to address public and private opioid claims against the Debtors (such trust(s) or mechanism, the "Opioid Trust"); and

(ii) if applicable, whether the proposed Opioid Trust will incorporate the then-current agreement with respect to the Opioid Trust between the public and tribal opioid claimants, on the one hand, and the Stalking Horse Bidder, on

the other hand, and as between the OCC on the one hand, and the Stalking Horse Bidder, on the other hand, as of the time the Indication of Interest is submitted.

(k) **GUC Trust(s).** Each Indication of Interest must include:

(i) whether the Indication of Interest provides for the establishment of a trust (or trusts) or other consideration for the benefit of non-opioid general unsecured creditors or other means to address non-opioid general unsecured claims against the Debtors (such trust(s) or mechanism, the "GUC Trust"); and

(ii) if applicable, whether the proposed GUC Trust will incorporate the then-current agreement with respect to the GUC Trust between the UCC on the one hand, and the Stalking Horse Bidder on the other hand, as of the time the Indication of Interest is submitted.

(l) **Other Agreements**. Each Indication of Interest must include:

(i) whether the Indication of Interest includes any other agreements by the Prospective Bidder with any other contract counterparties or creditors of the Debtors (whether by way of contract amendment, assumption and assignment, assumption of liabilities, or such other accommodation or agreement in connection with such bid) (each such mechanism, an "Other Agreement"); and

(ii) if applicable, whether the proposed Other Agreements will incorporate the terms of the then-current agreements with respect to the Other Agreements established between the various unsecured and secured claimants, on the one hand, and the Stalking Horse Bidder, on the other hand, as of the time the Indication of Interest is submitted.

(m) **Contact Information and Advisors**. Each Indication of Interest must include the name, telephone number, and email address of the contact person(s) who will be available to discuss the Indication of Interest. The Indication of Interest must also list which external advisors have been retained to support any further diligence efforts and the submission of a binding proposal.

(n) **Other Information**. Each Indication of Interest should provide any other information that a Prospective Bidder considers relevant for the Debtors and their advisors in evaluating such Indication of Interest or that a Prospective Bidder believes will distinguish its organization and capabilities in consummating the Transaction.

D. Indication of Interest Review Process

Within one (1) business day after a Prospective Bidder delivers an Indication of Interest (or as promptly as reasonably practicable thereafter) the Debtors shall provide copies of

any such Indications of Interest to the Consultation Parties and the Multi-State Endo Executive Committee. Promptly after the Debtors' receipt of an Indication of Interest, but in any event not later than five (5) business days thereafter, the Debtors will determine, in consultation with the Consultation Parties, and notify each Prospective Bidder as to whether such Prospective Bidder has submitted an Indication of Interest acceptable to the Debtors. For the avoidance of doubt, the Stalking Horse Bidder is exempted from the requirement to submit an Indication of Interest.

If (i) a Prospective Bidder does not submit an Indication of Interest prior to the applicable Indication of Interest Deadline or (ii) the Debtors determine, in consultation with the Consultation Parties, that (1) an Indication of Interest fails to materially comply with the requirements described in these Bidding Procedures, or (2) an Indication of Interest, viewed individually or together with other Indications of Interest, is not reasonably likely to result in the submission of a Qualified Bid, then the Debtors are authorized (but not directed) to deny, in consultation with the Consultation Parties the Prospective Bidder further diligence access or the opportunity to participate in Phase B.

The Stalking Horse Bidder and each Prospective Bidder that has submitted an Indication of Interest acceptable to the Debtors in consultation with the Consultation Parties by the applicable Indication of Interest Deadline shall be an "Acceptable Bidder."

E. Sale Hearing Acceleration

If (a) no parties submit an Indication of Interest prior to the Indication of Interest Deadline or (b) the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties and the Multi-State Endo Executive Committee, determine that no Indication of Interest received prior to the Indication of Interest Deadline, viewed individually or together with other Indications of Interest, is reasonably likely to result in the submission of a Qualified Bid (the events described in clauses (a) and (b), each a "Sale Acceleration Event"), then, the Debtors are authorized to elect to terminate the sale and marketing process and accelerate the sale hearing (a "Sale Acceleration Election"); *provided* that absent consent from the Consultation Parties or permission otherwise granted by the Court, the Debtors will not accelerate the sale hearing until the validity of any Challenges (as defined in the Cash Collateral Order) commenced in accordance with the terms of the Cash Collateral Order have been determined by an order of the Court; *provided, however*, that no consent shall be required from the Consultation Parties if the Resolution Stipulation remains in full force and effect at the time the Debtors make a Sale Acceleration Election in accordance with the Bidding Procedures. In the event that the Debtors make a Sale Acceleration Election, the Debtors will file with the Court, serve on the Core Notice Parties, and cause to be published on the Case Website, a notice (a "Sale Acceleration Election Notice") by the Sale Acceleration Notice Deadline: (i) indicating that the Debtors have terminated the marketing process; (ii) naming the Stalking Horse Bidder as the sole Successful Bidder (as defined below); and (iii) setting forth the date and time of the Accelerated Sale Hearing (as defined below); *provided* that nothing in these Bidding Procedures precludes any parties in interest from seeking expedited relief in connection with the Sale Acceleration Election by filing an objection to the Sale Acceleration Election on or before the date that is five (5) business days after the filing of the Sale Acceleration Election Notice. In the event the Debtors do not file a Sale Acceleration Election Notice by the Sale Acceleration Election Notice Deadline of **June 20, 2023, at 4:00 p.m. (prevailing Eastern Time)**, that does

not preclude the Debtors from later filing a Sale Acceleration Election Notice; *provided* that, the Debtors extend the relevant dates and deadlines as applicable in consultation with the Consultation Parties and subject in all respects to the Court's availability.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Debtors may, in consultation with the Consultation Parties (and with the consent of the Stalking Horse Bidder), elect not to make a Sale Acceleration Election even if a Sale Acceleration Event occurs.

II. Phase B Bidder Qualifications

A. Phase B Due Diligence

Except as provided below, the Debtors will provide to each Acceptable Bidder due diligence information, as reasonably requested by such Acceptable Bidder in writing, and the Debtors shall post substantially all written due diligence provided to any Acceptable Bidder to the Debtors' electronic data room to be accessible by all Acceptable Bidders who are submitting a bid to which such diligence relates; *provided* that the Debtors will provide to the Consultation Parties any and all due diligence information provided to any Acceptable Bidder to the extent such information has not already been provided to such party, in each case, subject to the terms of the Protective Order, as applicable.

Notwithstanding the foregoing, the following procedures shall apply to requests by Acceptable Bidders for due diligence information and to additional non-public information regarding the Debtors:

(a) The Debtors will have the right to determine, in their sole discretion, whether to make members of their management team available for discussions and what, if any topics are to be discussed, with any Acceptable Bidders relating to a potential Bid.

(b) The Debtors, in consultation with the Consultation Parties, may decline to provide such information to Acceptable Bidders who, in the Debtors' reasonable business judgment have not established, or who have raised doubt, that such Acceptable Bidders intend in good faith to, or have the capacity to, consummate the Transaction(s).

(c) For any Acceptable Bidder (including any Qualified Bidder) who is a competitor or customer of the Debtors or is affiliated with any competitors or customers of the Debtors, the Debtors reserve the right to withhold or modify any diligence materials that the Debtors determine are business-sensitive or otherwise inappropriate for disclosure to such bidder.

(d) The Debtors shall not be obligated to furnish any due diligence information after the Bid Deadline to any party that has not submitted a Qualified Bid (as defined below). Except as contemplated pursuant to the terms of a purchase and sale agreement with the Successful Bidder(s) (as defined below), the availability of

additional due diligence to a Qualified Bidder will cease on the conclusion of the Auction.

All due diligence requests shall be directed to the Debtors' investment banker, PJT Partners LP, 280 Park Avenue, New York, New York 10017 (Attn: Tom Davidson (davidson@pjtpartners.com), Mark Buschmann (buschmann@pjtpartners.com), Tarek Aguizy (aguizy@pjtpartners.com), and Scott Mates (mates@pjtpartners.com)).

Prospective Bidders will not, directly or indirectly, contact or initiate or engage in discussions in respect of matters relating to the Debtors or a potential transaction with any other Prospective Bidder or any customer, supplier, or other Counterparties of the Debtors, in each case, without the prior written consent of the Debtors.

Each Acceptable Bidder (including any Qualified Bidder) shall comply with all reasonable requests for additional information and due diligence access requested by the Bid Notice Parties regarding the ability of such Acceptable Bidder (including any Qualified Bidder) to consummate its contemplated transaction. Failure by an Acceptable Bidder (including any Qualified Bidder) to comply with such reasonable requests for additional information and due diligence access may be a basis for the Debtors to determine, in consultation with the Consultation Parties, that such bidder (including any Qualified Bidder) is no longer an Acceptable Bidder or that the Bid (as defined below) made by such bidder will not be considered a Qualified Bid.

B. Qualified Bid Requirements

(A) The Stalking Horse Bid and (B) a WholeCo Bid or a Parts Bid submitted by an Acceptable Bidder (each, a "Bid") that is determined by the Debtors, after consultation with the Consultation Parties, to meet the requirements set forth below will each be considered a "Qualified Bid." The Stalking Horse Bidder and any other Acceptable Bidder that submits a Qualified Bid will be considered a "Qualified Bidder."

To qualify as a Qualified Bidder, an Acceptable Bidder (other than the Stalking Horse Bidder) must deliver a Bid that meets the following criteria to the Bid Notice Parties by the Bid Deadline:

(a) **Identity**. Each Bid must fully disclose the legal identity of each person or entity (including such entity's shareholders, partners, investors, and ultimate controlling entities) bidding for the Assets or otherwise participating in the Auction in connection with such Bid (including any parent companies, equity holders, or other financial backers), and the complete terms of any such participation and must also disclose any connections, arrangements or agreements, whether oral or written, with the Debtors, any other known bidder, and any officer or director of the foregoing. Each such Bid must also include contact information for the specific person(s) the Debtors should contact in the event they have questions about the Bid.

(b) **Purchased Assets**. Each Bid must clearly include the following:

(i) A clear statement that expressly identifies the Asset(s) being bid upon, including any Contracts and Leases of the Debtors that would be assumed and assigned in connection with the proposed Sale (all such Contracts and Leases, the "Proposed Assumed Contracts");

(ii) the proposed cash purchase price of the Bid (the "Bidder Cash Purchase Price"); and

(iii) the proposed liabilities to be assumed, including any debt, employee obligations, or contingent liabilities to be assumed (together with the Bidder Cash Purchase Price, as determined by the Debtors, the "Bid Value").

The Debtors reserve the right, in consultation with the Consultation Parties, to (a) ask any Acceptable Bidder to allocate the value ascribed to a Bid for any particular Asset, and to ask about any significant assumptions on which such valuations are based and (b) request that Acceptable Bidders (other than the Stalking Horse Bidder with respect to the Stalking Horse Bid) allocate the Bidder Cash Purchase Price on account of the equity value of the Newcos (as defined in the Bidding Procedures Order) or any other asset (including, but not limited to, any asset on which liens may be successfully challenged).

(c) **Consolidated Bid**. Each Bid for less than all of the Assets must identify whether or not the Acceptable Bidder is willing to aggregate its Bid into an acceptable consolidated bid with other Acceptable Bidders.

(d) **Minimum Bid**. The Bid Value proposed in a Bid or sum of Bids (as such Bid or Bids may be aggregated with other Acceptable Bidders) must exceed the Stalking Horse Bid and, taking into account both the Bidder Cash Purchase Price and any cash to be retained by the Debtors, must (i) provide for the indefeasible payment in cash in an amount that exceeds the sum, without duplication, of the following amounts: (1) $5,862,679,000.00,[7] *plus* (2) $5 million in cash on account of certain unencumbered Transferred Assets, *plus* (3) the Wind-Down Amount, (collectively, the "Minimum Bid Amount"), and (ii) provide for the funding of (1) the Pre-Closing Professional Fee Reserve Amounts, *plus* (2) all outstanding fees and expenses due to the Prepetition First Lien Secured Parties (as defined in the Cash Collateral Order) under the Cash Collateral Order, including, for the avoidance of doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (as defined in the Cash Collateral Order) (without duplication of the Expense Reimbursement Amount), *plus* (3) Non-U.S. Sale

[7] This figure assumes that all interest and fees are paid current through adequate protection payments pursuant to the Cash Collateral Order.

Transaction Taxes.[8] If the Acceptable Bidder believes that the Bid Value relative to the Stalking Horse Bid should include additional non-cash components (such as fewer contingencies than are in the Stalking Horse Agreement), the Bid must include a detailed analysis of the value of any such additional non-cash components and any back-up documentation to support such value.

(i) The minimum amount of cash in a Bid submitted by the Ad Hoc Cross-Holder Group may be reduced by the amount of any Prepetition First Lien Indebtedness held by any holders of the Ad Hoc Cross-Holder Group that are not party to the RSA and that are participating in such bid (the "Participating 1L Debt Holders"), so long as (A) any Prepetition First Lien Indebtedness held by parties not participating in the Ad Hoc Cross-Holder Group's bid are paid in full in cash in accordance with the Minimum Bid Amount and the documentation governing the secured debt (including any other amounts required to be paid thereunder) and (B) any claims against the Debtors arising from such Prepetition First Lien Indebtedness held by the Participating 1L Debt Holders are released by such holders at the closing of the Sale; *provided* that any mechanics necessary to ensure that the claims of the non-Participating 1L Debt Holders of the Ad Hoc Cross-Holder Group are paid in full in cash upon the Closing need to be reasonably satisfactory to the Prepetition First Lien Agents (as defined in the Cash Collateral Order) and the Required Holders.

(e) **Credit Bid**. Persons or entities holding a perfected security interest in the Assets may, pursuant to section 363(k) of the Bankruptcy Code, seek to submit a credit bid on such Assets, to the extent permitted by applicable law, any Bankruptcy Court orders and the documentation governing the Debtors' secured debt (including any amounts required to be paid pursuant to any intercreditor agreements); *provided, however*, no creditor may credit bid any amounts on account of a make-whole, prepayment premium, or similar claims unless such claims have been allowed by order of the Court.

(f) The Stalking Horse Bid includes the Stalking Horse Credit Bid and is a Qualified Bid; *provided, however,* notwithstanding anything to contrary herein, the Stalking Horse Bid may not be increased through a credit bid of any amount on account of a make-whole, prepayment premium, or similar claims unless such claims have been allowed by order of the Court.

Solely to the extent that the RSA and/or the Stalking Horse Agreement remains in full force and effect, unless otherwise consented to by the Required Consenting Global First Lien Creditors, any other Acceptable Bidder (including any of the

[8] Upon reasonable request, the Debtors will provide an estimate of such: (1) outstanding fees and expenses due to the Prepetition First Lien Secured Parties under the Cash Collateral Order, including, for the avoidance of doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (without duplication of the Expense Reimbursement Amount), if any, and (2) Non-U.S. Sale Transaction Taxes.

Prepetition Second Lien Notes Secured Parties (as defined in the Cash Collateral Order) or their respective designees) whose Bid contemplates a credit bid for any or all of the Debtors' Assets shall (i) deliver to PJT Partners LP at the time of the submission of its Indication of Interest written evidence of its financial wherewithal (as of the date of such commitment) to fund the Bidder Cash Purchase Price upon the closing of the Sale; and (ii) provide in its Bid for the payment in cash in at least the dollar amount equivalent of the sum of (1) the Minimum Bid Amount, *plus* (2) the Pre-Closing Professional Fee Reserve Amounts, *plus* (3) all outstanding fees and expenses due to the Prepetition First Lien Secured Parties under the Cash Collateral Order, including, for the avoidance of doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (without duplication of the Expense Reimbursement Amount), *plus* (4) the Non-U.S. Sale Transaction Taxes.

For the avoidance of doubt, and without limiting any other Qualified Bid requirements set forth herein, any bid by any of the Prepetition Second Lien Notes Secured Parties or their respective designees, by credit bid or otherwise, shall, solely to the extent that the RSA and/or the Stalking Horse Agreement remains in full force and effect, provide at the closing of the applicable Transaction that (a) the Prepetition First Lien Indebtedness (including any amounts required to be paid pursuant to any intercreditor agreements), the Expense Reimbursement Amount, and all outstanding fees and expenses due under the Cash Collateral Order are indefeasibly paid in cash to the Prepetition First Lien Secured Parties, and (b) the Wind-Down Amount and Pre-Closing Professional Fee Reserve Amounts are indefeasibly paid in full in cash or from cash retained by the Debtors. For the further avoidance of doubt, nothing in this paragraph or in these Bidding Procedures shall impact any rights of the Prepetition First Lien Secured Parties under the Prepetition Documents (as defined in the Cash Collateral Order).

(g) **Good Faith Deposit**. Each Bid must provide a deposit of ten percent (a "Good Faith Deposit") of the cash portion of the Acceptable Bidder's proposed Bid Value. The Debtors reserve their rights, in their sole discretion, to waive the requirement to provide a Good Faith Deposit with respect to any Bid by the Ad Hoc Cross-Holder Group; *provided* that such determination will be made prior to the deadline to object to the Bidding Procedures Motion. Good Faith Deposits shall be deposited prior to the Bid Deadline with an escrow agent selected by the Debtors (the "Escrow Agent"), pursuant to an escrow agreement to be provided by the Debtors to the Acceptable Bidders, and Qualified Bidders shall provide information reasonably requested by the Escrow Agent to establish the deposit, including "know your customer" information. The Debtors will consult with the Consultation Parties in drafting the escrow agreement. All Good Faith Deposits of Acceptable Bidders shall be released in accordance with the provisions of these Bidding Procedures.

To the extent that an Acceptable Bidder increases its Bid at or prior to the Auction and such Acceptable Bidder is deemed a Successful Bidder or a Back-Up Bidder (as defined below), the bidder must pay an additional amount into escrow, on or

before August 22, 2023, such that the final Good Faith Deposit for the Bid equals ten percent of the Bidder Cash Purchase Price.

(h) **Proposed Purchase and Sale Agreement**. Each Bid must constitute an irrevocable offer and be in the form of a purchase and sale agreement reflecting the terms and conditions of the Bid (a "Proposed PSA"), which Proposed PSA must be marked to reflect the amendments and modifications made to the proposed form of the Stalking Horse Agreement, which amendments and modifications may not be materially more burdensome than the Stalking Horse Agreement or otherwise inconsistent with these Bidding Procedures. The Debtors, in their reasonable business judgement, in consultation with the Consultation Parties, will determine whether any such amendments and modifications are materially more burdensome. Significant alterations to the Stalking Horse Agreement are discouraged and may negatively impact a Bid.

Specifically, a Proposed PSA shall (i) specify the Bidder Cash Purchase Price in U.S. dollars; (ii) include all exhibits and schedules contemplated thereby (other than exhibits and schedules that by their nature must be prepared by the Debtors); (iii) identify the proposed Assets to be included, including any Proposed Assumed Contracts; and (iv) be executed by the Acceptable Bidder. Each Proposed PSA must provide a commitment to close on or before the date that is three business days after all closing conditions are met.

(i) **Employee and Labor Terms**. Each Bid must include a statement of proposed terms for employees, including with respect to any affected collective bargaining agreements of the Debtors, whether the Acceptable Bidder intends to hire all employees who are primarily employed in connection with the Assets included in such Bid, and whether the Acceptable Bidder intends to assume any employee-related contracts, programs, or obligations.

(j) **Financial and Adequate Assurance Information**. Each Bid must include written evidence from which the Debtors may reasonably conclude that the Acceptable Bidder has the necessary financial, regulatory, and other ability to close the Transaction and provide adequate assurance of future performance under all contracts to be assumed and assigned in such transaction (such information, "Adequate Assurance Information"). Such information may include, inter alia, the following:

(i) a statement that the Acceptable Bidder is financially capable of consummating the Transaction contemplated by the Proposed PSA;

(ii) written evidence of the Acceptable Bidder's internal resources and, if applicable, proof of any debt funding commitments from a recognized banking institution or equity commitments in an aggregate amount equal to the cash portion of such Bid or the posting of an irrevocable letter of credit from a recognized banking institution issued in favor of the Debtors

in the amount of the Bidder Cash Purchase Price of such Bid, in each case, as are needed to close the Transaction;

(iii) the Acceptable Bidder's most current audited (if any) and latest unaudited financial statements or, if the Acceptable Bidder is an entity formed for the purpose of making a Bid, the current audited (if any) and latest unaudited financial statements of the equity holder(s) of the Acceptable Bidder or such other form of financial disclosure, and a guaranty from such equity holder(s);

(iv) a description of the Acceptable Bidder's *pro forma* capital structure;

(v) (1) the Acceptable Bidder's financial and regulatory wherewithal and willingness to perform under Proposed Assumed Contracts and any other Contracts and Leases that may later be designated by the Acceptable Bidder (if named a Successful Bidder) for assumption and assignment in connection with the Transaction; and (2) the identity of any known proposed assignee of applicable Contracts or Leases (if different from the Acceptable Bidder) with contact information for such person or entity; and

(vi) any such other form of financial disclosure or credit-quality support information or enhancement reasonably acceptable to the Debtors, in consultation with the Consultation Parties, demonstrating that such Acceptable Bidder has the ability to close the Transaction (such as, for example, (1) a corporate organizational chart or similar disclosure identifying ownership and control of any proposed assignee of applicable Contracts and Leases; or (2) financial statements, tax returns, and annual reports of the Acceptable Bidder or any proposed assignee of the Contracts and Leases; or (3) recent credit rating agency reports).

(k) **Opioid Trust(s).** Each Bid must: (i) disclose whether it provides for the establishment of an Opioid Trust; (ii) if applicable, confirm whether the proposed Opioid Trust incorporates the then-current agreement with respect to the Opioid Trust between the public and tribal opioid claimants, on the one hand, and the Stalking Horse Bidder, on the other hand, and as between the OCC, on the one hand, and the Stalking Horse Bidder, on the other hand, as of the time the Bid is submitted; and (iii) if applicable, provide the terms of the proposed Opioid Trust.

(l) **GUC Trust(s).** Each Bid must: (i) disclose whether it provides for the establishment of a GUC Trust; (ii) if applicable, confirm whether the proposed GUC Trust incorporates the then-current agreement with respect to the GUC Trust between the UCC on the one hand, and the Stalking Horse Bidder on the other hand, as of the time the Bid is submitted; and (iii) if applicable, provide the terms of the proposed GUC Trust.

(m) **Other Agreements.** Each Bid must: (i) disclose whether it provides for the implementation of any Other Agreements; (ii) if applicable, confirm, for each

proposed Other Agreement, whether such Other Agreement incorporates the then-current agreements with respect to the applicable Other Agreement between the various unsecured and secured claimants, on the one hand, and the Stalking Horse Bidder on the other hand, as of the time the Bid is submitted; and (iii) if applicable, provide the terms of each proposed Other Agreement.

(n) **Representations and Warranties**. Each Bid must include the following representations and warranties:

(i) a statement that the Acceptable Bidder has had an opportunity to conduct any and all due diligence regarding the Debtors' business and the Assets prior to submitting its Bid;

(ii) a statement that the Acceptable Bidder has relied solely upon its own independent review, investigation, and inspection of any relevant documents and the Assets in making its Bid and did not rely on any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express or implied, by operation of law or otherwise, regarding the Assets or the completeness of any information provided in connection therewith, except as expressly stated in the representations and warranties contained in the Acceptable Bidder's Proposed PSA ultimately accepted and executed by the Debtors; and

(iii) a statement that the Acceptable Bidder has not engaged in any collusion with respect to the submission of its Bid.

(o) **Regulatory and Third-Party Approvals**. Each Bid must include a statement or evidence (i) that the Acceptable Bidder has made or will make in a timely manner all necessary filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, if applicable, and pay the fees associated with such filings; and (ii) identifying all required governmental and regulatory approvals and an explanation or evidence of the Acceptable Bidder's plan and ability to obtain all governmental and regulatory approvals and the proposed timing for the Acceptable Bidder to undertake the actions required to obtain such approvals. Each Acceptable Bidder must further agree that its legal counsel will coordinate in good faith with the Debtors' legal counsel to provide pertinent factual information regarding the Acceptable Bidder's operations reasonably required to analyze issues arising with respect to any applicable regulatory requirements and to discuss and explain the Acceptable Bidder's regulatory analysis, strategy, and timeline for securing all applicable approvals as soon as reasonably practicable.

(p) **Authorization**. Each Bid must include written evidence reasonably acceptable to the Debtors, in consultation with the Consultation Parties, demonstrating appropriate corporate authorization and approval from the Acceptable Bidder's board of directors with respect to the submission, execution, and delivery of a Bid, participation in the Auction, and consummation of the transaction

contemplated by the Proposed PSA in accordance with the terms of the Bid and these Bidding Procedures.

(i) Any Bid submitted by holders of Ad Hoc Cross-Holder Group (or by a collateral trustee at the direction of such holders) where a portion of the purchase price is in the form of a credit bid of such Second Lien Notes must only include written evidence reasonably acceptable to the Debtors demonstrating the aggregate principal amount of debt held by such holders under each Second Lien Notes indenture and must include written evidence reasonably acceptable to the Debtors demonstrating that the proposed credit bid complies with the documentation governing the Debtors' secured debt; *provided* that, for the avoidance of doubt, the Prepetition First Lien Secured Parties are not bound by the Debtors' determination and reserve all rights with respect to compliance with the documentation governing the Debtors' secured debt.

(q) **Back-Up Bidder**. Each Bid must expressly state that the Acceptable Bidder agrees to serve as a back-up bidder (each, a "Back-Up Bidder" and jointly, to the extent applicable, the "Back-Up Bidder(s)")) if such Acceptable Bidder is selected as a Back-Up Bidder with respect to the applicable Assets and liabilities.

(r) **Irrevocable**. Each Bid must state that it is irrevocable until the conclusion of the Auction to the extent such Acceptable Bidder is not a Successful Bidder or a Back-Up Bidder. Further, each Bid must state that, in the event the relevant Acceptable Bidder is chosen as a Successful Bidder or a Back-Up Bidder, it shall remain irrevocable until the earlier of (i) the date on which the Sale with the Successful Bidder(s) closes and (ii) the date that is 91 calendar days after the Sale Hearing (such date, the "Back-Up Bid Outside Date").

(s) **No Bid Protections**. A Qualified Bid must not entitle the Qualified Bidder to any break-up fee, termination fee, expense reimbursement (except with respect to the Stalking Horse Bidder), or similar type of payment or reimbursement and, by submitting a Bid, the Acceptable Bidder waives the right to pursue a substantial contribution claim under section 503(b) of the Bankruptcy Code related in any way to the submission of its Bid or participation in any auction, unless it is chosen as the Successful Bidder and its Bid is actually consummated. Each Acceptable Bidder presenting a Bid will bear its own costs and expenses (including legal fees) in connection with any proposed sale.

(t) **Contingencies**. Each Bid must not be conditioned on the obtaining or the sufficiency of financing, any internal approval, or on the outcome or review of due diligence. The Acceptable Bidders are expected to have completed all of their due diligence by the Bid Deadline, including all business, legal, accounting, and other confirmatory diligence. The extent and nature of any remaining due diligence should be set forth in a specific list attached to each Bid.

(u) **Time Frame for Closing**. Each Bid must be reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations) to be consummated, if selected as a Successful Bid, within a time frame acceptable to the Debtors. Each Bid shall state the expected date of closing of the Transaction.

(v) **Compliance with Bankruptcy Code and Non-Bankruptcy Law; Adherence to Bidding Procedures**. By submitting a Bid, an Acceptable Bidder is agreeing to: (i) comply in all respects with the Bankruptcy Code and any applicable non-bankruptcy law; and (ii) abide by and honor the terms of these Bidding Procedures and the Bidding Procedures Order.

For the avoidance of doubt, the Stalking Horse Bid is deemed to be a Qualified Bid that complies with or is exempted from the foregoing requirements.

C. Bid Deadline

Any Prospective Bidder must submit a Qualified Bid in writing to the Bid Notice Parties by the Bid Deadline, which shall be **4:00 p.m. (prevailing Eastern Time) on August 8, 2023**. The Debtors may extend the Bid Deadline for any reason whatsoever, in their reasonable business judgment, after consultation with the Consultation Parties and subject to the terms of the RSA and the Stalking Horse Agreement, for all or certain bidders; *provided* that, to the extent the RSA and the Stalking Horse Agreement remain in full force and effect, the Debtors shall not, without the consent of the Required Consenting Global First Lien Creditors or the Stalking Horse Bidder, as applicable, extend the Bid Deadline beyond the applicable milestone or outside date under the RSA or the Stalking Horse Agreement. The Debtors will provide copies of all Bids and any related documents to the Consultation Parties, subject to the terms of the Protective Order, as applicable, within one (1) business day of receipt (or as promptly as reasonably practicable thereafter).

III. Bid Review Process

The Debtors will evaluate Bids submitted by the Bid Deadline, in consultation with the Consultation Parties and the Multi-State Endo Executive Committee and, may, based upon their evaluation of the content of each Bid, engage in negotiations with Acceptable Bidders who submitted Bids, as the Debtors deem appropriate, in their reasonable business judgment, in consultation with the Consultation Parties, and in a manner consistent with their fiduciary duties and applicable law. In evaluating the Bids, the Debtors may take into consideration the following non-binding factors:

(a) the amount of the cash purchase price set forth in the Bid;

(b) the Bid Value;

(c) the contracts included in or excluded from the Bid, including any Proposed Assumed Contracts;

(d) the value to be provided to the Debtors under the Bid, including the net economic effect upon the Debtors' estates;

(e) any benefit to the Debtors' bankruptcy estates from any assumption of liabilities or waiver of liabilities;

(f) whether the Bid provides for indemnities for collateral trustees to the extent requested by such trustees in connection with the execution of any required enforcement of security to the extent such indemnity is requested by the First Lien Collateral Trustee;

(g) the transaction structure and execution risk, including conditions to, timing of, and certainty of closing (including the closing of multiple Parts Bids within a reasonable time of one another); termination provisions; availability of financing and financial wherewithal to meet all commitments; and required governmental or other approvals;

(h) the impact on employees and employee claims against the Debtors;

(i) the impact on trade creditors;

(j) in the case of a Bid for less than substantially all of the Debtors' Assets, whether the Bid contemplates the provision of any services to other Qualified Bidders that may be required to facilitate the Sale of all or substantially all of the Debtors' Assets;

(k) whether the Bid provides for the establishment of a public Opioid Trust, a private claimant Opioid Trust, and a tribal Opioid Trust, and, if applicable, the proposed Opioid Trust's terms;

(l) whether the Bid provides for the establishment of a GUC Trust, and, if applicable, the proposed GUC Trust's terms;

(m) whether the Bid provides for any Other Agreements and, if applicable, each proposed Other Agreement's terms; and

(n) any other factors the Debtors may reasonably deem relevant.

The Debtors, in consultation with the Consultation Parties, will make a determination regarding which Bids qualify as a Qualified Bids, and will notify Acceptable Bidders whether they have been selected as Qualified Bidders before or on **August 10, 2023, at 5:00 p.m. (prevailing Eastern Time).**

For the avoidance of doubt, and solely to the extent that the RSA and/or the Stalking Horse Agreement remains in full force and effect, unless otherwise consented to by the Required Consenting Global First Lien Creditors in their sole discretion, a Bid (or sum of Bids) shall not qualify as a Qualified Bid unless such Bid(s) (a) provides for a Bidder Cash Purchase Price that is equal to or exceeds the Minimum Bid Amount and (b) contemplates the indefeasible payment to the Prepetition First Lien Secured Parties at the closing of the applicable Transaction in cash and in at least the dollar amount equivalent of the sum of (i) the Prepetition First Lien Indebtedness, *plus* (ii) all outstanding fees and expenses due to the Prepetition First Lien Secured

Parties under the Cash Collateral Order, including, for the avoidance of doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (without duplication of the Expense Reimbursement Amount), to be paid from the Bidder Cash Purchase Price and/or cash on the Debtors' balance sheet that is not subject to such Bid. For the further avoidance of doubt, for a bid that includes a credit bid of the Second Lien Notes to be a Qualified Bid, such bid must comply with the terms of the documentation governing the secured debt.

The Debtors reserve the right to, in advance of the Auction, and in consultation with the Consultation Parties, work with: (a) any Prospective Bidder to cure any deficiencies in the Prospective Bidder's Preliminary Bid Documents, (b) any Prospective Bidder to cure any deficiencies in the Prospective Bidder's Indication of Interest causing such Prospective Bidder to not initially be deemed an Acceptable Bidder (including, but not limited to, the potential partnering of a Prospective Bidder with another Prospective Bidder or the Stalking Horse Bidder), and (c) any Acceptable Bidder to cure any deficiencies in the Acceptable Bidder's Bid causing such Bid to not initially be deemed a Qualified Bid. Without the prior written consent of the Debtors, a Qualified Bidder may not modify, amend, or withdraw its Qualified Bid, except for proposed amendments to increase the cash purchase price or otherwise improve the terms of the Qualified Bid. If the Debtors, in consultation with the Consultation Parties, determine that there is more than one Qualified Bid, then the Debtors are authorized to conduct an Auction.

If the Debtors conduct an Auction, in consultation with the Consultation Parties, the Debtors shall make a determination regarding the following:

(a) the highest or best Qualified Bid(s) (the "Baseline Bid") to serve as the starting point at the Auction; and

(b) which bids have been determined to be Qualified Bids.

The Debtors will favorably consider Bids that (a) incorporate the then-current agreement with respect to the Opioid Trust between the public and tribal opioid claimants, on the one hand, and the Stalking Horse Bidder, on the other hand, and as between the OCC, on the one hand, and the Stalking Horse Bidder, on the other hand, as of the time of the Auction; (b) incorporate the then-current agreement with respect to the GUC Trust between the UCC and the Stalking Horse Bidder as of the time of the Auction; and (c) incorporate the terms of the then-current agreements with respect to all Other Agreements established between the various unsecured and secured claimants, on the one hand, and the Stalking Horse Bidder on the other hand, as of the time of the Auction.

The Debtors, in consultation with the Consultation Parties, will make a decision regarding the designation of the Baseline Bid and, at least 24 hours before the start of the Auction, confirm the identity of the designated Baseline Bid and provide copies of such Baseline Bid to the Consultation Parties, the Multi-State Endo Executive Committee and Qualified Bidders.

THE AUCTION

If the Debtors make a Sale Acceleration Election in compliance with the terms hereof, the Debtors will not conduct an Auction for the Stalking Horse Bid. In addition, if the

Debtors do not make a Sale Acceleration Election but no Qualified Bid other than the Stalking Horse Bid is received by the Bid Deadline, the Debtors will not conduct an Auction for the Stalking Horse Bid, and shall file with the Court, serve on the Core Notice Parties, and cause to be published on the Case Website a notice: (a) indicating that the Auction for the Stalking Horse Bid has been cancelled; (b) naming the Stalking Horse Bidder as the sole Successful Bidder; and (c) setting forth the date and time of the Sale Hearing.

Except as provided in the Stalking Horse Agreement, nothing herein shall obligate the Debtors to consummate or pursue any transaction with a Qualified Bidder.

If the Debtors conduct an Auction, the Auction will be conducted at the offices of Skadden, Arps, Slate Meagher & Flom LLP, One Manhattan West, New York, New York 10001 on **August 15, 2023, at 10:00 a.m. (prevailing Eastern Time)**, or at such other time and location (including via remote video) as designated by the Debtors, in consultation with the Consultation Parties and providing notice to the Core Notice Parties; *provided* that, to the extent the RSA and the Stalking Horse Agreement remain in full force and effect, the Debtors shall not, without the consent of the Required Consenting Global First Lien Creditors or the Stalking Horse Bidder, as applicable, schedule the Auction for a date that is beyond the outside date or the milestone date for the Auction set forth in the RSA or the Stalking Horse Agreement. The proceedings of the Auction will be transcribed, video recorded, or both transcribed and video recorded. Notwithstanding anything herein to the contrary, the Debtors, after consultation with the Consultation Parties, may at any time choose to adjourn the Auction by announcement at the Auction. The Debtors shall promptly file notice of such adjournment with the Court.

I. Auction Procedures

The Auction shall be governed by the following procedures, subject to the Debtors' right to modify such procedures in their reasonable business judgment and in a manner consistent with their fiduciary duties and applicable law, in consultation with the Consultation Parties, including, for example and without limitation, other procedures necessary for the Debtors to consider any bids to purchase fewer than all of the Assets:

(a) **Participation**. Only (i) Qualified Bidders, (ii) Consultation Parties, and (iii) Prepetition First Lien Agents, in each case, along with their respective representatives and advisors, are eligible to attend the Auction, subject to other limitations as may be reasonably imposed by the Debtors in accordance with these Bidding Procedures. Only Qualified Bidders will be entitled to make bids at the Auction. The Debtors may, in their reasonable business judgment, establish a reasonable limit on the number of representatives and professional advisors that may appear on behalf of or accompany each Qualified Bidder and other parties in interest at the Auction.

(b) **In-Person Bidding**. Unless the Debtors, in consultation with the Consultation Parties, determine to conduct the Auction via remote video in accordance with these Bidding Procedures, Qualified Bidders participating in the Auction must appear in person at the Auction, or through a duly authorized representative. All persons appearing in person at the Auction shall be in compliance with all health

policies generally applicable to visitors at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, which, as of the date hereof, requires visitors to be fully vaccinated against COVID-19. The Auction will be conducted openly, and all Qualified Bidders shall have the right to submit additional bids and make modifications to their Proposed PSA at the Auction to improve their bids. The Debtors may, in their reasonable business judgment, negotiate with any and all Qualified Bidders participating in the Auction.

(c) **No Collusion**. Each Qualified Bidder participating in the Auction will be required to confirm in writing and on the record at the Auction that (i) it has not engaged in any collusion with respect to the submission of any bid or the Auction; *provided* that Qualified Bidders participating in the Auction that are bidding on separate Assets may, with the Debtors' prior written consent, work together to submit a joint Bid, and (ii) its Qualified Bid represents a binding, good faith, and bona fide offer to purchase the Assets if selected as a Successful Bidder.

(d) **Bidding Increments**. Bidding shall commence at the amount of the Baseline Bid(s). Qualified Bidders may submit successive bids higher than the previous bid, based on and increased from the Baseline Bid(s). The Debtors shall, in consultation with the Consultation Parties, announce at the outset of the Auction the minimum required increments for successive Qualified Bids (the "Minimum Overbids"). The Debtors may, in their reasonable business judgment and in consultation with the Consultation Parties, announce increases or reductions to Minimum Overbids at any time during the Auction. After the first round of bidding and between each subsequent round of bidding, the Debtors shall announce the Bid that they believe to be the highest or best offer (each such bid, a "Leading Bid"). Each round of bidding will conclude after each participating Qualified Bidder has had the opportunity to submit a subsequent bid with full knowledge of the Leading Bid.

(e) **Highest or Best Offer**. The Debtors shall have the right to determine, in their reasonable business judgment, in consultation with the Consultation Parties, which bid (or combination of bids) is the highest or best bid and reject, at any time, any bid that the Debtors deem to be inadequate or insufficient, not in conformity with the requirements of the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"), these Bidding Procedures, any order of the Court, or the best interests of the Debtors and their estates; *provided, however*, that, solely to the extent that the RSA and/or the Stalking Horse Agreement remains in full force and effect, a Bid (or sum of Bids) shall not qualify as the highest or best Bid(s) unless (i) the Bid Value provides for a Bidder Cash Purchase Price that is equal to or exceeds the Minimum Bid Amount and (ii) the Bid contemplates the indefeasible payment to the Prepetition First Lien Secured Parties at the closing of the applicable Sale in cash and in at least the dollar amount equivalent of the sum of (1) the Prepetition First Lien Indebtedness, *plus* (2) all outstanding fees and expenses due to the Prepetition First Lien Secured Parties under the Cash Collateral Order, including, for the avoidance of

doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (without duplication of the Expense Reimbursement Amount), to be paid from the Bidder Cash Purchase Price and/or cash on the Debtors' balance sheet that is not subject to such Bid. For the further avoidance of doubt, for a bid that includes a credit bid of the Second Lien Notes to be a Qualified Bid, such bid must comply with the terms of the documentation governing the secured debt.

II. Auction Results

A. Successful Bid

In consultation with the Consultation Parties and the Multi-State Endo Executive Committee, and subject to approval by the Court the Debtors shall (a) determine, consistent with these Bidding Procedures, which Qualified Bid or combination of Qualified Bids constitutes the highest or otherwise best offer for the purchase of the Assets (each such bid, a "Successful Bid" and jointly, to the extent applicable, the "Successful Bid(s)"); and (b) notify all Qualified Bidders at the Auction of the identity of the bidder or bidders who submitted the Successful Bid (each such bidder, a "Successful Bidder" and jointly, to the extent applicable, the "Successful Bidder(s)"), the amount of the purchase price, and other material terms of the Successful Bid(s). In selecting the Successful Bid(s), the Debtors, in consultation with the Consultation Parties and the Multi-State Endo Executive Committee, may consider all factors, including the amount of the purchase price, the form and total amount of consideration being offered, the likelihood of each Qualified Bidder's ability to close a transaction and the timing thereof, the form and substance of the Proposed PSA requested by each Qualified Bidder, and the net benefit to the Debtors' estates. In addition, to the extent any Prospective Bidder submits a Bid that includes the establishment of one or more trusts for the benefit of opioid claimants on substantially similar terms to those which have at that time been agreed to by the Stalking Horse Bidder, the Debtors shall take the provision of such trust into consideration in determining whether such Bid is the Successful Bid. For the avoidance of doubt, the Debtors will consider in selecting the Successful Bid, whether Bids (a) incorporate the then-current agreement with respect to the Opioid Trust between the public and tribal opioid claimants, on the one hand, and the Stalking Horse Bidder, on the other hand, and as between the OCC, on the one hand, and the Stalking Horse Bidder, on the other hand, as of the time of the Auction; (b) incorporate the then-current agreement with respect to the GUC Trust between the UCC, on the one hand, and the Stalking Horse Bidder on the other hand, as of the time of the Auction; and (c) incorporate the terms of the then-current agreements with respect to all Other Agreements established between the various unsecured and secured claimants, on the one hand, and the Stalking Horse Bidder, on the other hand, as of the time of the Auction. For the further avoidance of doubt, and solely to the extent that the RSA and/or the Stalking Horse Agreement remains in full force and effect, the Debtors shall not be allowed to determine that a Bid (or sum of Bids) qualifies as the Successful Bid unless (i) the Bid Value provides for a Bidder Cash Purchase Price that is equal to or exceeds the Minimum Bid Amount and (ii) the Bid contemplates the indefeasible payment to the Prepetition First Lien Secured Parties at the closing of the applicable Sale in cash and in at least the dollar amount equivalent of the sum of (1) the Prepetition First Lien Indebtedness, *plus* (2) all outstanding fees and expenses due to the Prepetition First Lien Secured Parties under the Cash Collateral Order, including, for the avoidance of doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (without duplication of the Expense Reimbursement Amount), to be paid

from the Bidder Cash Purchase Price and/or cash on the Debtors' balance sheet that is not subject to such Bid. For the further avoidance of doubt, for a bid that includes a credit bid of the Second Lien Notes to be a Qualified Bid, such bid must comply with the terms of the documentation governing the secured debt.

Notwithstanding the foregoing or any other provision of these Bidding Procedures, (a) in the event that the liens held by the Prepetition First Lien Secured Parties or holders of the Second Lien Notes (each as defined in the Cash Collateral Order) are successfully challenged resulting in any unencumbered value at the Newcos (as defined in the Bidding Procedures Order), the Successful Bidders shall pay cash to the Holdcos (as defined in the Bidding Procedures Order) on account of the Unencumbered Value and (b) in the event that a topping bid to the Stalking Horse Bid is selected as the Successful Bid, the Successful Bidder shall be authorized and directed to pay cash to the Holdcos on account of any value attributable to the Newcos in excess of the value of the Prepetition Liens.

B. Back-Up Bids

In consultation with the Consultation Parties, and subject to approval by the Court, the Debtors shall (a) determine, consistent with these Bidding Procedures, which Qualified Bid or combination of Qualified Bids constitute the next highest or next best offer after the Successful Bid(s) (each such bid, a "Back-Up Bid" and jointly, to the extent applicable, the "Back-Up Bid(s)"); and (b) notify all Qualified Bidders at the Auction of the identities of the Back-Up Bidder(s), the amount of the purchase price, and other material terms of the Back-Up Bid(s). The Back-Up Bid(s) shall remain open and irrevocable until the Back-Up Bid Outside Date. If the Sale with a Successful Bidder is terminated prior to the Back-Up Bid Outside Date, the Back-Up Bidder(s) shall be deemed the new Successful Bidder(s) and shall be obligated to consummate each Back-Up Bid as if it were a Successful Bid at the Auction.

C. Notice of Auction Results

If the Debtors hold the Auction, the Debtors will, as soon as reasonably practicable after selecting the Successful Bid(s), file (but not serve) and publish on the Case Website a notice of the results of the Auction (such notice, the "Notice of Auction Results").

The Notice of Auction Results shall (a) identify the Successful Bidder(s) and Back-Up Bidder(s); (b) include a schedule of the Assets to be transferred pursuant to the Successful Bid(s) and the Back-Up Bid(s); (c) list all Proposed Assumed Contracts in the Successful Bid(s) and Back-Up Bid(s); (d) identify any known proposed assignee(s) of Proposed Assumed Contracts; (e) list any known Contracts and Leases that may later be designated by the Successful Bidder(s) for assumption and assignment in connection with the Sale; (f) identify the terms of the establishment of any Opioid Trusts, any GUC Trusts, and any Other Agreements; and (g) set forth the deadline and procedures for filing objections in response to the Notice of Auction Results (such objections, the "Auction Results Objections").

The Successful Bidder(s) shall, on or before the date that is one calendar day after the filing of the Notice of Auction Results, submit to the Debtors fully executed revised documentation memorializing the terms of the Successful Bid(s). The Successful Bid(s) may not

be assigned to any party without the consent of the Debtors, in consultation with the Consultation Parties.

DISPOSITION OF GOOD FAITH DEPOSITS

I. Acceptable Bidders

On or before the date that is four business days after the Bid Deadline, the Escrow Agent shall return to each Acceptable Bidder that was determined not to be a Qualified Bidder, as confirmed by the Debtors, such Acceptable Bidder's Good Faith Deposit, *plus* any interest accrued thereon. Upon the authorized return of such Acceptable Bidder's Good Faith Deposit, the Bid of such Acceptable Bidder shall be deemed revoked and no longer enforceable. For the avoidance of doubt, the Stalking Horse Bidder shall not be required to post a Good Faith Deposit.

II. Qualified Bidders

(a) **Forfeiture of Good Faith Deposit**. The Good Faith Deposit of a Qualified Bidder will be forfeited to the Debtors if (i) the applicable Qualified Bidder attempts to modify, amend, or withdraw its Qualified Bid, except as permitted by these Bidding Procedures, during the time the Qualified Bid remains binding and irrevocable under these Bidding Procedures; or (ii) the Qualified Bidder is selected as a Successful Bidder and fails to enter into the required definitive documentation or to consummate a Sale in accordance with these Bidding Procedures and the terms of the transaction documents with respect to the applicable Successful Bid. The Escrow Agent shall release the Good Faith Deposit by wire transfer of immediately available funds to an account designated by the Debtors on or before the date that is two business days after the receipt by the Escrow Agent of a written notice by an authorized officer of the Debtors stating that the Qualified Bidder has breached or failed to satisfy its obligations or undertakings.

(b) **Return of Good Faith Deposit.** With the exception of the Good Faith Deposits of the Successful Bidder(s) and the Back-Up Bidder(s), the Escrow Agent shall return to any other Qualified Bidder any Good Faith Deposit, *plus* any interest accrued thereon, on or before the date that is ten business days after the filing of the Notice of Auction Results.

(c) **Back-Up Bidder(s)**. In connection with the Debtors' designation of any Qualified Bidder as the Back-Up Bidder, such Qualified Bidder (other than the Stalking Horse Bidder) shall deposit into escrow the incremental Good Faith Deposit amount required under these Bidding Procedures. The Escrow Agent shall return any Back-Up Bidder's Good Faith Deposit, *plus* any interest accrued thereon, on or before the date that is ten business days after the occurrence of the Back-Up Bid Outside Date.

(d) **Successful Bidder(s)**. Before the Debtors designate any Qualified Bidder as the Successful Bidder, such Qualified Bidder (other than the Stalking Horse Bidder)

shall deposit into escrow the incremental Good Faith Deposit amount required under these Bidding Procedures. The Good Faith Deposit of the Successful Bidder(s) shall be applied against the cash portion of the purchase price of the Successful Bid(s) upon the consummation of the Sale.

III. Escrow Instructions

The Debtors and, as applicable, the Acceptable Bidder, Qualified Bidder, and Back-Up Bidder(s) agree to execute an appropriate joint notice to the Escrow Agent providing instructions for the return of any Good Faith Deposit, to the extent such return is required by these Bidding Procedures. If either party fails to execute such written notice, the Good Faith Deposit may only be released by an order of the Court.

SALE HEARING

At a hearing before the Court (the "Sale Hearing"), which may be accelerated if the Debtors make a Sale Acceleration Election in accordance with these Bidding Procedures (such accelerated hearing, the "Accelerated Sale Hearing") the Debtors will seek the entry of orders authorizing and approving, among other things, the following Sale (each, a "Sale Order"), to the extent applicable:

(a) if a Sale Acceleration Event occurs and the Debtors make a Sale Acceleration Election in compliance with the terms hereof, a sale of the Transferred Assets to the Stalking Horse Bidder pursuant to the terms and conditions set forth in the Stalking Horse Agreement;

(b) if no other Qualified Bid is received by the Debtors, a sale of the Transferred Assets to the Stalking Horse Bidder pursuant to the terms and conditions set forth in the Stalking Horse Agreement; and

(c) if the Debtors conduct the Auction, a sale of applicable Assets to the Successful Bidder(s) at the Auction (which bidder could be or include the Stalking Horse Bidder).

The Debtors may, in their reasonable business judgment, in consultation with the Consultation Parties and the Successful Bidder(s), and subject to the Court's consent, adjourn or reschedule any Sale Hearing or Accelerated Sale Hearing, as applicable, with sufficient notice to the Core Notice Parties, including by (a) an announcement of such adjournment at the applicable Sale Hearing, the applicable Accelerated Sale Hearing, or at the Auction, if applicable, or (b) the filing of a notice of adjournment with the Court prior to the commencement of the Sale Hearing or Accelerated Sale Hearing, as applicable; *provided* that nothing herein shall authorize the Debtors to unilaterally extend any date or deadline set forth in the Stalking Horse Agreement or the RSA; *provided, further*, that, to the extent the RSA remains in full force and effect, the Sale Hearing shall not be rescheduled for a date that is beyond the outside date or the milestone date for the Sale Hearing set forth in the RSA.

Any objections to the Sale (a "Sale Objection") or to the proposed cure amount (the "Cure Costs") in connection with the proposed assumption or assumption and assignment of any

Contract or Lease (a "Cure Objection") must (a) be in writing; (b) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; (c) state, with specificity, the legal and factual bases thereof; (d) if a Cure Objection that pertains to the proposed Cure Costs, state the cure amount alleged to be owed to the objecting Counterparty, together with the appropriate documentation including the cure amount the Counterparty believes is required to cure defaults under the relevant Contract or Lease; (e) include any appropriate documentation in support thereof; and (f) be filed with the Court and served on the Objection Recipients by the applicable deadline.

If a Successful Bidder at the Auction is not the Stalking Horse Bidder, Limited Objections must be filed with the Court and served on the Objection Recipients so as to be received by **12:00 p.m. (prevailing Eastern Time) on August 22, 2023.**

All Sale Objections not otherwise resolved by the parties shall be heard at the Sale Hearing or Accelerated Sale Hearing, as applicable. Any party who fails to file with the Court and serve on the Objection Recipients a Sale Objection by the applicable Sale Objection Deadline may be forever barred from asserting, at the Sale Hearing or Accelerated Sale Hearing, as applicable, or thereafter, any objection to the relief requested in the Sale Motion, or to the consummation and performance of the Sale contemplated by the Stalking Horse Agreement, or purchase and sale agreement with a Successful Bidder, including the transfer of the applicable sold Assets to the Stalking Horse Bidder, or the Successful Bidder(s) (including any Back-Up Bidder subsequently deemed a Successful Bidder), free and clear of all liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code. Notwithstanding the foregoing, in accordance with the terms of these Bidding Procedures Order, the Debtors may, in their discretion, and in consultation with the Stalking Horse Bidder or any Successful Bidder (as applicable), adjourn Cure Objections to be considered at a later hearing and assign Proposed Assumed Contracts while such objections remain outstanding.

CONSENT TO JURISDICTION AND AUTHORITY AS CONDITION TO BIDDING

All Acceptable Bidders (which, for the avoidance of doubt, shall include the Stalking Horse Bidder) shall be deemed to have (a) consented to the exclusive jurisdiction of the Court to enter any order or orders, which shall be binding in all respects, in any way related to these Bidding Procedures, the Auction, or the implementation, interpretation, or enforcement of any agreement or any other document relating to the Sale; (b) waived any right to a jury trial in connection with any disputes relating to these Bidding Procedures, the Auction, or the implementation, interpretation, or enforcement of any agreement or any other document relating to the Sale; and (c) consented to the entry of a final order or judgment in any way related to these Bidding Procedures, an Auction, or the implementation, interpretation, or enforcement of any agreement or any other document relating to the Sale if it is determined that, absent the consent of the parties, the Court could not enter such final order or judgment consistent with Article III of the United States Constitution.

Any parties raising a dispute relating to these Bidding Procedures must request that such dispute be heard by the Court on an expedited basis.

FIDUCIARY OUT

Notwithstanding anything to the contrary in these Bidding Procedures or the Bidding Procedures Order, nothing in these Bidding Procedures or the Bidding Procedures Order shall require a Debtor or the board of directors or other governing body of a Debtor to take any action or to refrain from taking any action to the extent the board of directors or other governing body of such Debtor determines in good faith after consultation with counsel that continued performance under these Bidding Procedures or the Bidding Procedures Order (including taking any action or refraining from taking any action) would be inconsistent with the exercise of its fiduciary duties under applicable law. For the avoidance of doubt, the Debtors' ability to conduct the Sale process and to consider or advance Alternative Proposals in a manner consistent with the foregoing shall not be impaired by anything in these Bidding Procedures or the Bidding Procedures Order.

Notwithstanding anything to the contrary in these Bidding Procedures, through the acceptance of a Successful Bid, the Debtors and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (a) consider, respond to, and facilitate Alternative Proposals; (b) subject to the terms and conditions of these Bidding Procedures, provide access to non-public information concerning the Debtors to any entity or enter into confidentiality agreements or nondisclosure agreements with any entity; (c) maintain or continue discussions or negotiations with respect to any Alternative Proposal; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of each Alternative Proposal; and (e) enter into or continue discussions or negotiations with holders of claims against or equity interests in a Debtor, any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other entity regarding each Alternative Proposal.

RIGHTS UPON TERMINATION OF STALKING HORSE BID

If the RSA or Stalking Horse Agreement is terminated, the Debtors reserve the right to modify or waive any provisions of these Bidding Procedures (other than with respect to consultation rights provided to the Consultation Parties herein) and all rights of any of the Prepetition First Lien Secured Parties under the Bankruptcy Code and the Credit Documents, the First Lien Notes Documents, the First Lien Collateral Trust Agreement, and the Intercreditor Agreements (each term as defined in the Cash Collateral Order) shall be reserved in all respects; *provided* that the foregoing shall not in any way limit or waive any rights the Debtors may have under these Bidding Procedures or otherwise; *provided, further*, that, to the extent the RSA remains in effect, the foregoing shall not in any way limit or waive any rights the Prepetition First Lien Secured Parties may have under the RSA.

RESERVATION OF RIGHTS

Except as otherwise provided in the Stalking Horse Agreement, these Bidding Procedures, or the Bidding Procedures Order, the Debtors further reserve the right, in their reasonable business judgment, and, solely to the extent that the Consultation Parties have consultation rights with respect thereto under these Bidding Procedures, in consultation with the

Consultation Parties, and in a manner consistent with their fiduciary duties and applicable law, and without further order of the Court, to: (a) determine which Bids are Qualified Bids; (b) determine which Qualified Bid(s) make up the Successful Bid(s) and which Qualified Bid(s) make up the Back-Up Bid(s); (c) reject any Bid that is (i) inadequate or insufficient, (ii) not in conformity with the requirements of these Bidding Procedures or the requirements of the Bankruptcy Code, or (iii) contrary to the best interests of the Debtors and their estates; (d) waive terms and conditions set forth herein with respect to any or all Prospective Bidders; (e) extend the deadlines set forth herein; (f) announce at the Auction modified or additional procedures for conducting the Auction; (g) provide reasonable accommodations to the Stalking Horse Bidder with respect to such terms, conditions, and deadlines of the bidding and Auction process to promote further bids by such bidder (including extending deadlines as may be required for the Stalking Horse Bidder to comply with any additional filing and review procedures with respect to any regulatory approvals, including antitrust-related approvals); and (h) modify these Bidding Procedures and implement additional rules that the Debtors determine, in their business judgment, will better promote the goals of the bidding process and discharge the Debtors' fiduciary duties and are not inconsistent with any Court order (including, but not limited to, to both (1) permit the Stalking Horse Bidder to modify the Stalking Horse Bid so that the Debtors, in consultation with the Consultation Parties and the Multi-State Endo Executive Committee, may consider such modified Stalking Horse Bid in combination with a Parts Bid (or an Indication of Interest for a Parts Bid), which Parts Bid (or Indication of Interest for a Parts Bid) would not otherwise be a Qualified Bid but for such modification of the Stalking Horse Bid (such Parts Bid, a "Designated Parts Bid"); and (2) determine, in consultation with the Consultation Parties and the Multi-State Endo Executive Committee, and with the consent of the Required Consenting Global First Lien Creditors and the Committees, that such Designated Parts Bid is the Successful Bid for the Assets contemplated by such Designated Parts Bid and the Stalking Horse Bid, as modified, is the Successful Bid for the remaining Assets); *provided* that, to the extent the RSA and the Stalking Horse Agreement remain in full force and effect, the Debtors may not amend or otherwise modify these Bidding Procedures or the bidding process to (i) reduce or otherwise modify their obligations to consult with the Stalking Horse Bidder or Required Consenting Global First Lien Creditors, (ii) reduce or otherwise modify their obligations to obtain consent from the Stalking Horse Bidder or Required Consenting Global First Lien Creditors pursuant to the Stalking Horse Agreement or RSA, as applicable, or (iii) provide for any extensions of deadlines or, except as otherwise provided herein, material modifications of these Bidding Procedures without the prior written consent of the Stalking Horse Bidder or the Required Consenting Global First Lien Creditors, as applicable.

Nothing in these Bidding Procedures shall prejudice the substantive rights of any party, including with respect to the Debtors' evaluation of any bid. **Nothing herein shall obligate the Debtors to consummate or pursue any transaction with a Qualified Bidder other than the Stalking Horse Bidder subject to, and in accordance with the terms of, the Stalking Horse Agreement.**

BIDDER ENGAGEMENT WITH CERTAIN CLAIMANTS

Nothing in these Bidding Procedures is intended to impair or limit the ability of bidders or their advisors to engage in discussions or negotiations with the Official Committee of Unsecured Creditors, Official Committee of Opioid Claimants, the Multi-State Endo Executive

Committee, the Future Claims Representative, other claimants, and each of their respective advisors regarding the bidding process, the sale process, and any potential trust in connection with a bidder's contemplated bid.

SALE IS "AS IS/WHERE IS" AND FREE AND CLEAR OF ANY AND ALL ENCUMBRANCES

The Assets sold pursuant to these Bidding Procedures will be conveyed at the closing in their then-present condition, "**as is, with all faults, and without any warranty whatsoever, express or implied**." Except as may be set forth in the Stalking Horse Agreement or a Successful Bidder's purchase and sale agreement, the applicable Assets are sold free and clear of any and all liens, claims, interests, restrictions, charges and encumbrances of any kind or nature to the fullest extent permissible under the Bankruptcy Code, with such liens, claims, interests, restrictions, charges, and encumbrances to attach to the net proceeds of sale with the same validity and in the same order of priority.

CERTAIN CASE MANAGEMENT PROCEDURES

In accordance with the Order Authorizing the Establishment of Certain Notice, Case Management, and Administrative Procedures (the "Case Management Order") [Docket No. 374], all parties must provide three hard copies of every filed pleading, objection, reply, or joinder, with exhibits, to the Court at the time of service (the "Chambers Copies"). The Chambers Copies must be printed single-sided. **Please note, an objection, reply, or joinder will not be considered timely unless Chambers Copies are delivered to the Court by the applicable objection, reply, or joinder deadline.**

CONFLICTS

To the extent that any provision of these Bidding Procedures conflicts with or is in any way inconsistent with any provision of the Stalking Horse Agreement or the RSA while such agreements remain in full force and effect, the Stalking Horse Agreement or the RSA, as applicable, shall govern and control.

Exhibit 2

Sale Notice

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)**

NOTICE OF SALE, BIDDING PROCEDURES, AUCTION, AND
SALE HEARING FOR THE SALE OF SUBSTANTIALLY ALL ASSETS

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On November 23, 2022, Endo International plc and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), filed with the United States Bankruptcy Court for the Southern District of New York (the "Court") 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. __] (the "Sale Motion"), seeking an order (the "Bidding Procedures Order"),[2] among other things, approving certain bidding procedures (the "Bidding Procedures") in connection with the sale or sales of substantially all of the Debtors' assets (the "Assets") pursuant to section 363 of the Bankruptcy Code (the "Sale"), including certain dates and deadlines thereunder for the Sale process.

2. On [__], 2023, the Court, entered the Bidding Procedures Order [Docket No. __].

The Bidding Procedures provide the following:

I. Stalking Horse Bidder. The Debtors intend to enter into a purchase and sale agreement with Tensor Limited (the "Buyer" or the "Stalking Horse Bidder"), in the form attached to the Sale Motion as Exhibit B (the "Stalking Horse Agreement," and such bid memorialized therein, the "Stalking Horse Bid") for the sale of the Transferred Assets, free and clear of any and all liens, encumbrances, claims, and other interests, pursuant to which the Stalking Horse Bidder has committed to provide aggregate consideration consisting of: (i) a credit bid in full satisfaction of the Prepetition First Lien Indebtedness; (ii) $5 million in cash on account of certain unencumbered Transferred Assets; (iii) the Wind-Down Amount; (iv) the Pre-Closing Professional Fee Reserve

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[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.

[2] Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Sale Motion or the Bidding Procedures.

Amounts; and (v) assumption of the Assumed Liabilities. Pursuant to the Bidding Procedures Order, the Stalking Horse Bid is subject to higher or better offers, the outcome of the Auction, and the approval of the Court.

II. Description of the Assets. The Debtors seek to sell the substantially all of their Assets and assign certain contracts related to the operation of the Debtors' businesses. The Debtors are soliciting bids that are made for either: (a) all or substantially all of the Debtors' Assets; or (b) one or more of the following: (i) one or more of the Debtors' Business Segments (either including or excluding (1) the CCH Assets and/or (2) the Legacy Opioid Assets); (iii) all of the CCH Assets; and/or (iv) all of the Legacy Opioid Assets. While the Debtors encourage bids on all or substantially all of the Debtors' Assets or the specific asset groups set forth above, the Debtors will also consider bids for any individual Asset and bids for any collection of Assets that is less than all or substantially all of the Debtors' Assets.

III. Important Dates and Deadlines

3. **Indication of Interest Deadline**. All Prospective Bidders must timely submit to the Debtors' investment banker, PJT Partners LP, a non-binding indication of interest (an "Indication of Interest") that is acceptable to the Debtors, in consultation with the Consultation Parties. The deadline for Prospective Bidders to submit an Indication of Interest will be: **June 13, 2023 at 4:00 p.m. (prevailing Eastern Time)**[3] (the "Indication of Interest Deadline").

4. **Bid Deadline**. If the Debtors do not elect to make a Sale Acceleration Election, any Prospective Bidder must submit a Qualified Bid in writing to the Bid Notice Parties by the Bid Deadline, which shall be **4:00 p.m. (Prevailing Eastern Time) on August 8, 2023**.

5. **Sale Objection Deadline**. Parties must file any objections to the proposed Sale (such objections, the "Sale Objections") with the Court and serve such objections on the Objection Recipients (as defined below) by no later than **4:00 p.m. (prevailing Eastern Time)** on **July 7, 2023** (the "Sale Objection Deadline"). **By receiving this Sale Notice, you are subject to the Sale Objection Deadline as disclosed herein, unless extended by the Debtors or the Court. Please note, an objection will not be considered timely unless three hard copies of the objection, with exhibits, are also delivered to the Court by the applicable objection, reply, or joinder deadline.**

6. **Auction**. If the Debtors conduct an Auction, the Auction will be conducted at the offices of Skadden, Arps, Slate Meagher & Flom LLP, One Manhattan West, New York, New York 10001 on **August 15, 2023, at 10:00 a.m. (prevailing Eastern Time)**, or at such other time and location (including via remote video) as designated by the Debtors. If the Debtors hold the Auction, the Debtors will, as soon as reasonably practicable after selecting the Successful Bid(s), file (but not serve) and publish on the Case Website a notice of the results of the Auction (such notice, the "Notice of Auction Results"). If a Successful Bidder at the Auction is not the Stalking Horse Bidder, objections solely related to (a) the identity of the Successful Bidder(s), which, for the avoidance of doubt, includes objections related to whether the Successful Bidder(s) provides for the establishment of a trust (or trusts) or other consideration for the benefit of opioid claimants or other means to address opioid claims against the Debtors, (b) changes to the Stalking Horse Agreement, (c) conduct of the Auction, and (d) adequate assurance of future performance (each, objection a "Limited Objection") must be filed with the Court and served on the Objection Recipients so as to be received by **12:00 p.m. (Prevailing Eastern Time) on August 22, 2023**. The Notice of Auction Results will set forth the specific deadline and procedures for filing any such objections in response to the Notice of Auction Results.

[3] All dates specified herein are subject to change.

7. **Sale Hearing**. Unless accelerated upon a Sale Acceleration Election (as defined in the Bidding Procedures) made by the Debtors, the Sale Hearing shall be held before the Honorable James L. Garrity, Jr., on **August 31, 2023**, at **11:00 a.m. (prevailing Eastern Time)** at the United States Bankruptcy Court for the Southern District of New York, One Bowling Green, New York, New York 10004-1408, in a hybrid format (*i.e.*, both in-person and "live" via Zoom for Government).

IV. Procedures for Sale Objections

8. Sale Objections must be (a) be in writing; (b) comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, and the Local Bankruptcy Rules for the Southern District of New York; (c) state, with specificity, the legal and factual bases thereof; (d) include any appropriate documentation in support thereof; and (f) be filed with the Court and served on the following parties (the "Objection Recipients") by the Sale Objection Deadline: (i) the Debtors, c/o Endo International plc, 1400 Atwater Drive Malvern, PA 19355 60179 (Attn: Matthew Maletta (Maletta.Matthew@endo.com) and Brian Morrissey (Morrissey.Brian@endo.com)); (ii) the Debtors' attorneys, Skadden, Arps, Slate Meagher & Flom LLP, One Manhattan West, New York, New York 10001 (Attn: Paul D. Leake (Paul.Leake@skadden.com), Lisa Laukitis (Lisa.Laukitis@skadden.com), Shana A. Elberg (Shana.Elberg@skadden.com), and Elizabeth Downing (Elizabeth.Downing@skadden.com)); (iii) all persons and entities on the Master Service List (which may be obtained at the Debtors' Case Website at https://restructuring.ra.kroll.com/endo/); and (iv) counsel to the Stalking Horse Bidder, Gibson, Dunn & Crutcher LLP, 200 Park Ave, New York, New York 10166 (Attn: Scott Greenberg (SGreenberg@gibsondunn.com), Michael J. Cohen (MCohen@gibsondunn.com), and Joshua K. Brody (JBrody@gibsondunn.com)).

9. Any party who fails to file with the Court and serve on the Objection Recipients a Sale Objection by the applicable Sale Objection Deadline may be forever barred from asserting, at the Sale Hearing or Accelerated Sale Hearing, as applicable, or thereafter, any objection to the relief requested in the Sale Motion, or to the consummation and performance of the Sale contemplated by the Stalking Horse Agreement, or purchase and sale agreement with a Successful Bidder free and clear of all liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code.

V. Additional Information. This Sale Notice and any Sale Hearing are subject to the fuller terms and conditions of the Sale Motion, the Bidding Procedures Order, and the Bidding Procedures, each of which shall control, as applicable, in the event of any conflict. The Debtors encourage parties in interest to review such documents in their entirety. Copies of the Sale Motion, the Bidding Procedures Order, the Bidding Procedures, and the Sale Notice may be obtained at https://restructuring.ra.kroll.com/Endo.

Dated: [_____], 2023
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: *DRAFT*

Paul D. Leake
Lisa Laukitis
Shana A. Elberg
Evan A. Hill
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3000
Fax: (212) 735-2000

Counsel for the Debtors and Debtors in Possession

Exhibit 3

Assumption and Assignment Notice

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)**

NOTICE OF PROPOSED ASSUMPTION AND
ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS

PLEASE TAKE NOTE OF THE FOLLOWING DEADLINES:

Cure Objection Deadline: On or before **May 16, 2023, at 4:00 p.m. (prevailing Eastern Time)**, **or such deadline set forth in the applicable Supplemental Assumption Notice**.

Auction Results Objection Deadline: If the Stalking Horse Bidder is not the Successful Bidder at the Auction, on or before **August 22, 2023, at 12:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On November 23, 2022, Endo International plc and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), filed with the United States Bankruptcy Court for the Southern District of New York (the "Court") 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 "Sale Motion"), seeking an order (the "Bidding Procedures Order"),[2] among other things, (a) approving certain bidding procedures (the "Bidding Procedures") in connection with the sale or sales of substantially all of the Debtors' assets (the "Assets") pursuant to section 363 of the Bankruptcy Code (the "Sale"), including certain dates and deadlines thereunder for the Sale process; and (b) authorizing procedures (such procedures,

[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.

[2] Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Sale Motion or the Bidding Procedures Order.

the "Assumption and Assignment Procedures") to facilitate the fair and orderly assumption, assumption and assignment, and rejection of certain executory contracts (the "Contracts") or unexpired leases (the "Leases") of the Debtors.

2. On [__], 2023, the Court, entered the Bidding Procedures Order [Docket No. __]. Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice (this "Assumption and Assignment Notice") that they are seeking to assume and assign to Tensor Limited (the "Stalking Horse Bidder")[3], or, if the Stalking Horse Bidder is not the Successful Bidder at the Auction (if any), any other Successful Bidder(s), the Contracts or Leases listed on **Exhibit A** attached hereto (each, an "Assigned Contract"). **You are receiving this Assumption and Assignment Notice because you may be a counterparty to a Contract or Lease (a "Counterparty") that is proposed to be assumed and assigned to the Successful Bidder in connection with the Sale.**

3. If the Debtors assume and assign to the Successful Bidder(s) an Assigned Contract to which you are a party, on the closing date of the Sale, or as soon thereafter as practicable, such Successful Bidder will pay you the amount the Debtors' records reflect is owing for **pre-bankruptcy filing arrearages** as set forth on **Exhibit A** (the "Cure Cost"). The Debtors' records reflect that all postpetition amounts owing under your Assigned Contract have been paid and will continue to be paid in the ordinary course until the assumption and assignment of the Assigned Contract, and that other than the Cure Cost, there are no other defaults under the Assigned Contract.

4. The Debtors' inclusion of a Contract or Lease as an Assigned Contract on **Exhibit A** is not a guarantee that such Contract or Lease will ultimately be assumed and assigned to any Successful Bidder. Should it be determined that an Assigned Contract will not be assumed and assigned, the Debtors shall notify such party to the Assigned Contract in writing of such decision.

5. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each of the Assigned Contracts listed on **Exhibit A** hereto (a) shall not be an admission as to whether any such Assigned Contract was executory or unexpired as of the Petition Date or remains executory or unexpired postpetition within the meaning of Bankruptcy Code section 365; and (b) shall be subject to the Debtors', the Stalking Horse Bidder's, or any Successful Bidder(s)'s right to conduct further confirmatory diligence with respect to the Cure Cost of each Assigned Contract and to modify such Cure Cost accordingly. In the event that the Debtors or any Successful Bidder determine that your Cure Cost should be modified, you will receive a notice pursuant to the Assumption and Assignment Procedures below, which will provide for additional time to object to such modification.

6. Notwithstanding anything to the contrary herein or in the Bidding Procedures Order, these Assumption and Assignment Procedures, including the provisions regarding the

[3] A copy of the purchase agreement between the Debtors and the Stalking Horse Bidder is attached as **Exhibit [●]]** to the notice filed at Docket No. [●] (the "Stalking Horse Agreement" or the "PSA," and such bid memorialized therein, the "Stalking Horse Bid").

treatment of indemnity claims set forth at paragraphs 7 through 9, shall not apply to the (a) the DMPs (as defined in and listed on Exhibit A to the *Joint Limited Objection and Reservation of Rights of Certain Distributors, Manufacturers, and Pharmacies 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* [Docket No. 1133]); (b) the Thermo Fisher Entities (as defined in the *Limited Objection and Reservation of Rights of Thermo Fisher Entities to 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. 1125]); and (c) the Pfizer Entities (as defined in the *Limited Objection and Reservation of Rights of Pfizer Entities to 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. 1141]).

I. Treatment of Indemnity Claims

7. **To the extent a Cure Objection to the amendments and releases described herein is not timely filed and properly served on the Debtors with respect to the applicable Contract or Lease in accordance with the procedures set forth in this Assumption and Assignment Notice, the closing of the Sale (the "Closing") shall constitute (a) an amendment to each Assigned Contract 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 insurance policy to which the Debtors are a party (an "Endo Insurance Policy"), or give rise to a right in favor of any non-Debtor for the indemnification or reimbursement of 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 (such parties, "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 development, production, manufacture, licensing, labeling, marketing, distribution or sale of opioid products or the use or receipt of any proceeds therefrom, or the use of opioids, including opioids that are not products developed, designed, manufactured, marketed or sold, in research or development, or supported by, the Debtors, (such activities, the "Opioid-Related Activities") or other conduct prior to the Closing; and (b) an agreement by each Counterparty to release the Debtors (and any assignee thereof or successor thereto) and all insurers under any Endo Insurance Policy from any and all obligations, liabilities, claims, causes of action, controversy, demand, right, lien, indemnity, contribution, reimbursement, guaranty, suit, obligation, liability, debt, damage, judgment, account, defense, remedy, offset, power, privilege, license or franchise, and other rights of recovery arising under or relating to such indemnification and reimbursement rights (all such actions, the "Causes of Action") to the extent relating to any conduct occurring prior to the Closing. As of the Closing, the following arising under or related to any related Assigned Contract shall be released and**

discharged with no consideration on account thereof: (i) any Cause of Action that either (A) is or could be asserted against any Debtor, including, without limitation, any Cause of Action that would otherwise be a Cure Objection pertaining to the Debtors' proposed Cure Cost; or (B) seeks to recover from any property of any Debtor, the Debtors' estate, or any Endo Insurance Policy; (ii) any Cause of Action that is for or based upon or arises from contribution, indemnification, reimbursement, setoff or recoupment or any other similar Causes of Action; and (iii) any 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 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 (including, without limitation, any such 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 Assigned Contract, the foregoing shall not release or otherwise modify any term or provision of such applicable Assigned Contract to the extent of any indemnification or reimbursement rights accruing after the closing of the Sale for conduct occurring after the closing of the Sale.

8. **To the extent a Cure Objection to the amendments and releases described herein is not timely filed and properly served on the Debtors with respect to the applicable Contract or Lease in accordance with the procedures set forth in this Assumption and Assignment Notice: (a) the Counterparty to such Contract or Lease and all other applicable Entities shall be bound by and deemed to have assented to the terms set forth herein, including the amendment of such Contract or Lease as set forth in this Assumption and Assignment Notice and the assumption or assumption and assignment of such Contract or Lease, as so amended; (b) except to the extent such Contract or Lease is rejected by the Successful Bidder(s) as of the Closing, subject to the consensual resolution of any applicable unresolved objection regarding assumption or assumption and assignment, Cure Costs, adequate assurance of future performance, or other issues related to assumption or assumption and assignment of a Contract or Lease by such Counterparty and the Debtors, such Contract or Lease, solely as amended as described in this Assumption and Assignment Notice, shall be assumed by the Successful Bidder(s); and (c) as of the Closing, such Counterparty and all other applicable Entities shall be deemed to have released any and all, Causes of Action and other rights of recovery set forth in this Assumption and Assignment Notice.**

9. **In the event that a Cure Objection to the amendments and releases described herein is timely filed and properly served on the Debtors with respect to the applicable Contract or Lease in accordance with the procedures set forth in this Assumption and Assignment Notice, such Contract or Lease shall not be deemed assumed or assumed and assigned unless the Debtors agree to a consensual resolution of such Cure Objection. For the avoidance of doubt, upon receipt of such a Cure Objection, the Debtors may determine to reject such Contract or Lease in lieu of assuming the Contract or Lease without such amendments or releases.**

II. Assumption and Assignment Procedures

10. The Assumption and Assignment Procedures set forth below regarding the assumption and assignment of the Assigned Contracts proposed to be assumed by the Debtors and assigned to the Successful Bidder(s) in connection with the Sale shall govern the assumption and assignment of all of the Assigned Contracts, subject to the payment of any Cure Costs:

(a) **Cure Costs and Adequate Assurance of Future Performance.** The payment of the applicable Cure Costs by any party, as applicable, shall (i) effect a cure of all monetary defaults existing thereunder and (ii) compensate for any actual pecuniary loss to such Counterparty resulting from such default.

(b) **Additions.** The Debtors may also designate additional executory contracts or unexpired leases as agreements to be assumed by the Debtors and assigned to a Successful Bidder (the "Additional Assigned Contracts") until 14 days before the closing of the Sale. Following the addition of an Additional Assigned Contract, the Debtors shall as soon as reasonably practicable thereafter serve an Assumption and Assignment Notice on each of the counterparties to such Additional Assigned Contracts and their counsel of record, if any, indicating (i) that the Debtors intend to assume and assign the Counterparty's Contract or Lease, as applicable, to the Successful Bidder(s), and (ii) the corresponding Cure Cost. The Debtors shall provide any counterparties to such Additional Assigned Contracts an opportunity to be heard, if necessary, with respect to the assumption and assignment of their Assigned Contract.

(c) **Eliminations**. The Debtors may remove any Contract or Lease, as applicable, to be assumed by the Debtors and assigned to the Successful Bidder (the "Eliminated Agreements") until 14 days before the closing of the Sale. Following the removal of an Eliminated Agreement, the Debtors shall as soon as reasonably practicable thereafter serve a notice (a "Removal Notice") on each of the impacted counterparties and their counsel of record, if any, indicating that the Debtors no longer intend to assign the Counterparty's Contract or Lease, as applicable, to the Successful Bidder(s) in connection with the Sale.

(d) **Supplemental Contract Assumption Notice**. Although the Debtors intend to make a good faith effort to identify all Assigned Contracts that may be assumed and assigned in connection with the Sale, the Debtors may discover certain executory contracts inadvertently omitted from the Assigned Contracts list or the Successful Bidder(s) may identify other Contracts or Leases that they desire to have assumed and assigned in connection with the Sale. Accordingly, the Debtors reserve the right, but only in accordance with the Stalking Horse Agreement or the purchase and sale agreement with the Successful Bidder(s) (the "Successful Bidder Purchase Agreement"), as applicable, or as otherwise agreed by the Debtors and the Successful Bidder(s), at any time before the deadline for designation of additional Assigned Contracts or removal of potentially Assigned Contracts set forth in the Stalking Horse Agreement or the Successful Bidder Purchase Agreement, to (i) supplement the list of Assigned Contracts with previously omitted executory contracts, (ii) remove Assigned Contracts from the list of executory contracts ultimately selected as Assigned Contracts that a Successful Bidder proposes be assumed and assigned to it in connection with the Sale, or (iii) modify the previously stated Cure Cost associated with any Assigned Contracts. In the event the Debtors exercise any of these reserved rights, the Debtors will promptly serve a supplemental notice of contract

assumption (a "Supplemental Assumption and Assignment Notice") on each of the counterparties to such contracts and their counsel of record, if any; *provided*, *however*, the Debtors may not add an executory contract to the list of Assigned Contracts that has been previously rejected by the Debtors by order of the Court. Each Supplemental Assumption and Assignment Notice will include the same information with respect to listed Assigned Contracts as was included in the Assumption and Assignment Notice, or in the event of a removal, the information required in a Removal Notice. Any Supplemental Assumption and Assignment Notice will be served as soon as reasonably practicable following the Successful Bidder's identification of any such omissions, removals, or modifications to any Assigned Contracts.

(e) **Objections**. Objections, if any, to the proposed assumption and assignment or the Cure Cost proposed with respect thereto, must (i) be in writing; (ii) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; (iii) state, with specificity, the legal and factual bases thereof; (iv) if a Cure Objection that pertains to the proposed Cure Costs, state the cure amount alleged to be owed to the objecting Counterparty, together with the appropriate documentation including the cure amount the Counterparty believes is required to cure defaults under the relevant Contract or Lease; (v) include any appropriate documentation in support thereof; and (vi) be filed with the Court and served on, so actually be received by, the Objection Recipients (as defined below) by the applicable deadlines below or such deadline as set forth in the applicable Supplemental Assumption and Assignment Notice.

(i) *Cure Objection Deadline*. Any objection to the Cure Cost, to assumption and assignment of an Assigned Contract, adequate assurance, or treatment of indemnity claims (including as set forth in Part I hereof) must be filed with the Bankruptcy Court on or before **May 16, 2023, at 4:00 p.m. (prevailing Eastern Time)** (the "Cure Objection Deadline"), **or such deadline set forth in the applicable Supplemental Assumption Notice**, and served on: (a) counsel for the Debtors, Skadden, Arps, Slate Meagher & Flom LLP, One Manhattan West, New York, New York 10001 (Attn: Paul D. Leake (Paul.Leake@skadden.com), Lisa Laukitis (Lisa.Laukitis@skadden.com), Shana A. Elberg (Shana.Elberg@skadden.com), and Elizabeth Downing (Elizabeth.Downing@skadden.com)); and (b) counsel to the Stalking Horse Bidder, Gibson, Dunn & Crutcher LLP, 200 Park Ave, New York, New York 10166 (Attn: Scott Greenberg (SGreenberg@gibsondunn.com), Michael J. Cohen (MCohen@gibsondunn.com), and Joshua K. Brody (JBrody@gibsondunn.com)) (collectively, the "Cure Objection Recipients").

(ii) *Auction Results Objection Deadline.* If the Debtors hold an Auction and if a Successful Bidder that is not the Stalking Horse Bidder prevails at the Auction, as soon as reasonably practicable after selecting such Successful Bidder(s), the Debtors will file (but not serve) and cause to be published on the Case Website a notice of results of the Auction (the "Notice of Auction Results"). Upon the filing of any Notice of Auction Results, objections *solely* to the identity of the Successful Bidder(s), changes to the Stalking Horse Agreement, or adequate assurance of future performance (each, a "Auction Results Objection") may be made. Any Auction Results Objection must be filed with the Bankruptcy Court and served on (A) counsel for the Debtors and (B) the Successful Bidder(s) and its counsel, if any (collectively, the "Auction Results Objection Recipients," and together with the Cure Objection Recipients, the "Objection Recipients"), so as to be received by **August 22, 2023, at 12:00 p.m. (Prevailing Eastern Time)** (the "Auction Results Objection Deadline"); *provided*, *however*, that the Cure Objection Deadline shall not be extended.

(f) Any party properly noticed by the Debtors in accordance with these Assumption and Assignment Procedures that fails to timely file an objection to (i) the proposed Cure Cost, (ii) the proposed assumption and assignment of an Assigned Contract or Additional Assigned Contract listed on the Assumption and Assignment Notice or a Supplemental Assumption and Assignment Notice, or (iii) the amendment of the Assigned Contracts and releases of the Causes of Action and other rights of recovery as set forth in this Assumption and Assignment Notice; is deemed to have consented to (A) such Cure Cost, (B) the assumption and assignment of such Assigned Contract or Additional Assigned Contract (including the adequate assurance of future payment), (C) the amendment of the Assigned Contracts and releases of the Causes of Action and other rights of recovery as set forth in this Assumption and Assignment Notice; and (D) the related relief requested in the Sale Motion. Such party shall be forever barred and estopped from objecting to the Cure Cost, the assumption and assignment of the Assigned Contract, or Additional Assigned Contract, adequate assurance of future performance, or the related relief requested herein and in the Sale Motion, whether applicable law excuses such Counterparty from accepting performance by, or rendering performance to, the Successful Bidder(s), and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder(s) with respect to such party's Assigned Contract or Additional Assigned Contract.

(g) If a Cure Objection or Auction Results Objection, as applicable, filed by the Cure Objection Deadline or Auction Results Objection Deadline, as applicable, cannot otherwise be resolved by the parties prior to the Sale Hearing, such objections and all issues regarding the Cure Cost amount to be paid or the adequate assurance of future performance, as applicable, shall be determined by the Court at the Sale Hearing, or at a later hearing on a date to be scheduled by the Debtors in their discretion, and in consultation with the Successful Bidder(s).

III. Additional Information

11. Unless otherwise provided in the Sale Order, the Debtors shall have no liability or obligation with respect to defaults relating to the Assigned Contracts arising, accruing, or relating to a period on or after the effective date of assignment.

12. Copies of the Sale Motion, the Bidding Procedures Order, the Bidding Procedures, and the Sale Notice may be obtained free of charge at the website dedicated to the Debtors' chapter 11 cases maintained by their claims and noticing agent and administrative advisor, Kroll Restructuring Administration LLC, located at https://restructuring.ra.kroll.com/Endo.

[Remainder of Page Intentionally Left Blank]

Dated: [_____], 2023
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: *DRAFT*

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EXHIBIT A

Assigned Contracts

Exhibit 4

Reconstruction Steps Summary

Description of Reconstruction Steps

Note: *This presentation is produced for illustrative purposes and the steps and implementation thereof described herein remain subject to material change in all respects*

Reconstruction Steps

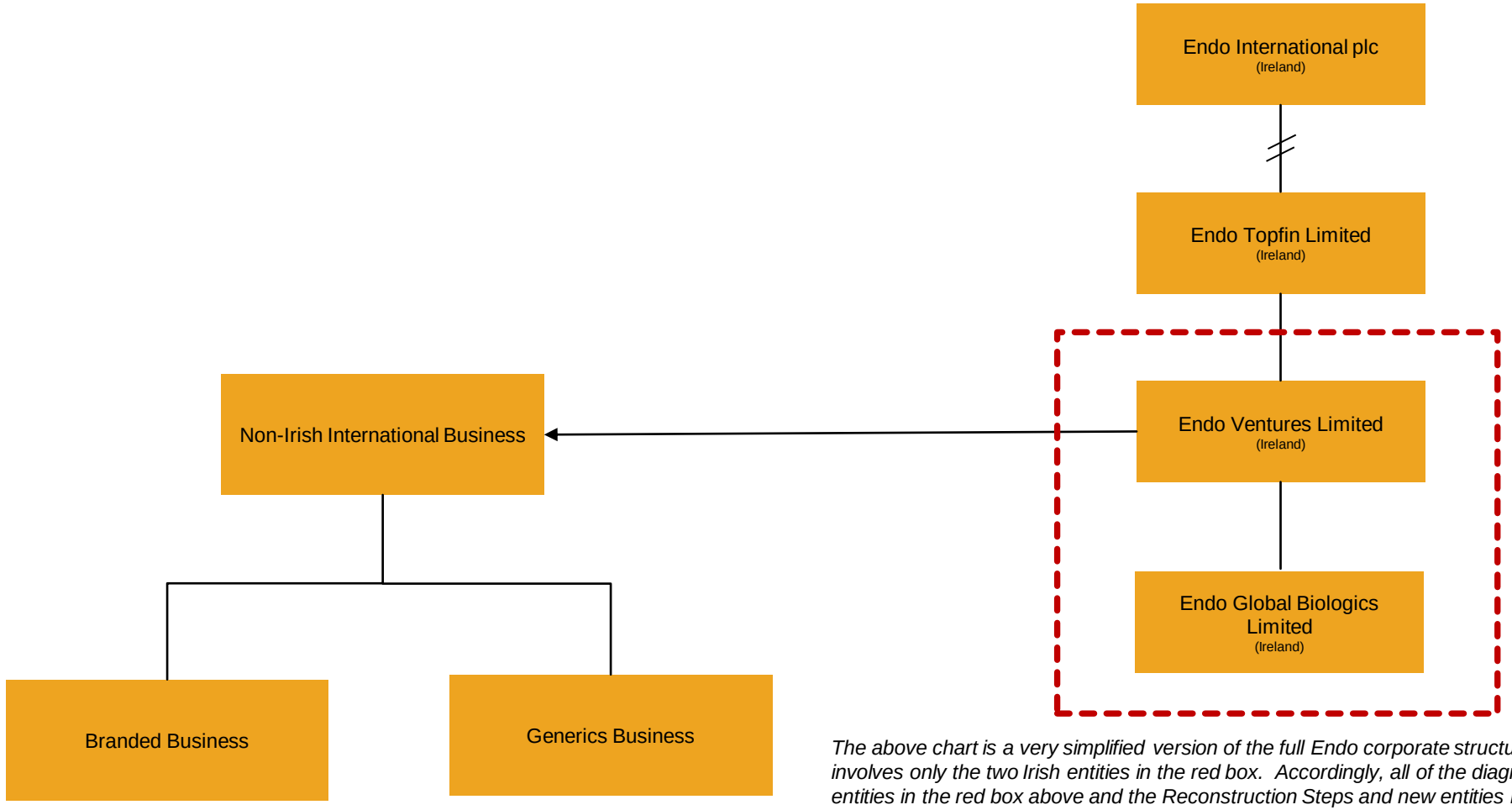
- In connection with seeking approval of the bidding procedures, the existing Debtors are seeking approval of the U.S. Bankruptcy Court for the completion of the Reconstruction Steps[1] to facilitate the sale to the Successful Bidder.

- These Reconstruction Steps will involve the transfer of the businesses of each of two primary Irish asset-owning Debtors into two, newly formed Irish subsidiaries that will essentially carry on the same businesses of the transferring entities.

- Following Court approval and implementation of the Reconstruction Steps, these new subsidiaries would then be sold to the Successful Bidder as part of the Sale.

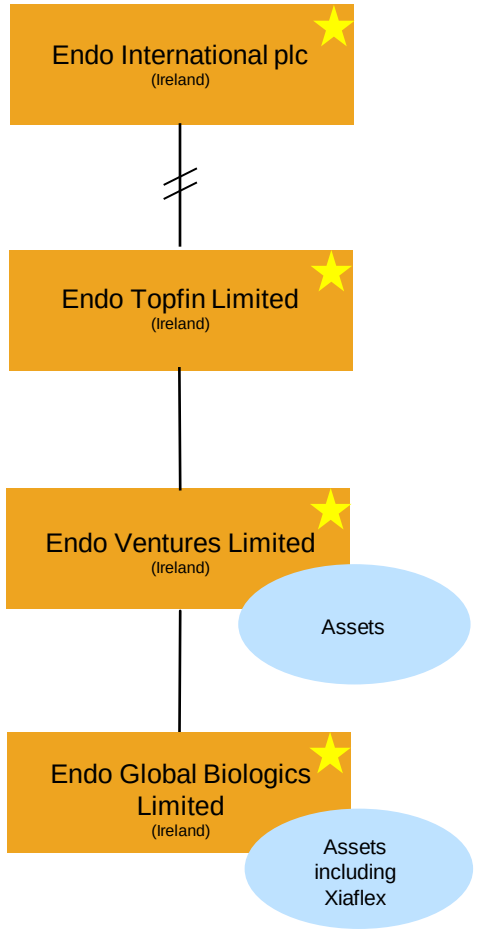
1. Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Debtor's Motion for an Order (I) Establishing Bidding, noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, (III) Approving the Sale of Substantially All of the Debtors' Assets and (IV) Granting Related Relief *(the "Sale Motion"), or the Bidding Procedures Order, to which this presentation is attached.*

Existing Simplified Endo Group Structure



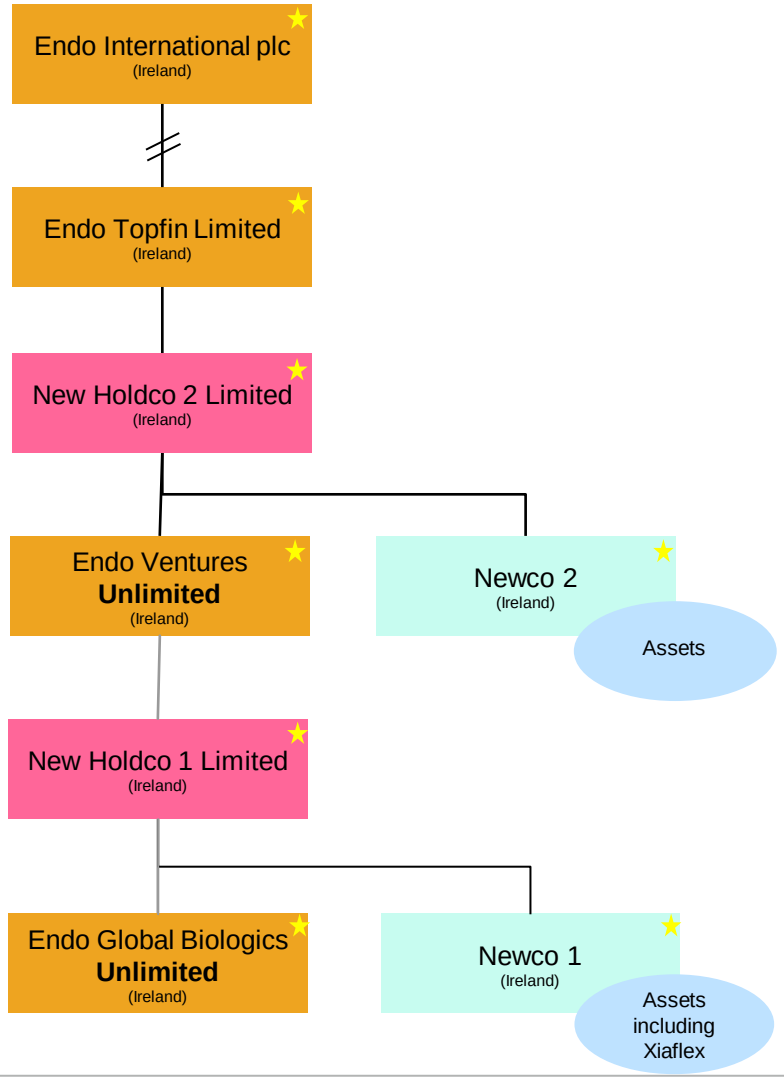
The above chart is a very simplified version of the full Endo corporate structure. The Reconstruction Steps described in this deck involves only the two Irish entities in the red box. Accordingly, all of the diagrams through slide 16 deal only with those two Irish entities in the red box above and the Reconstruction Steps and new entities related to them. Slide 17 shows the simplified full post-sale corporate structure of Endo (assuming implementation of the Reconstruction Steps and a sale to a bidder), including the two Irish entities in the red box above and non-Irish entities that are not involved in the Reconstruction Steps.

Existing Structure of Irish Asset-Owning Debtors Involved in Steps



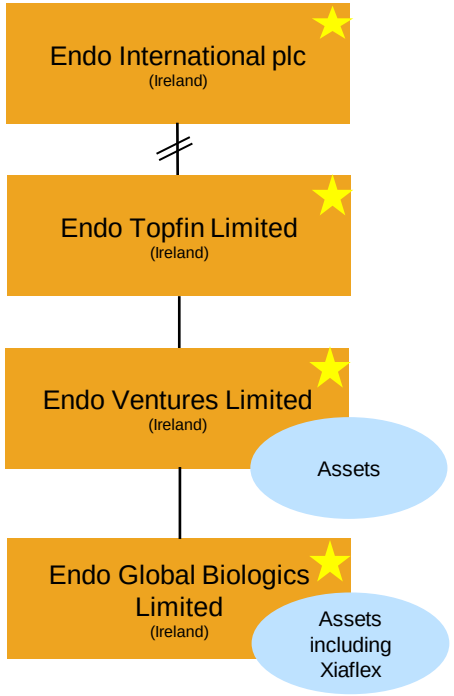
★ Denotes Debtor entities

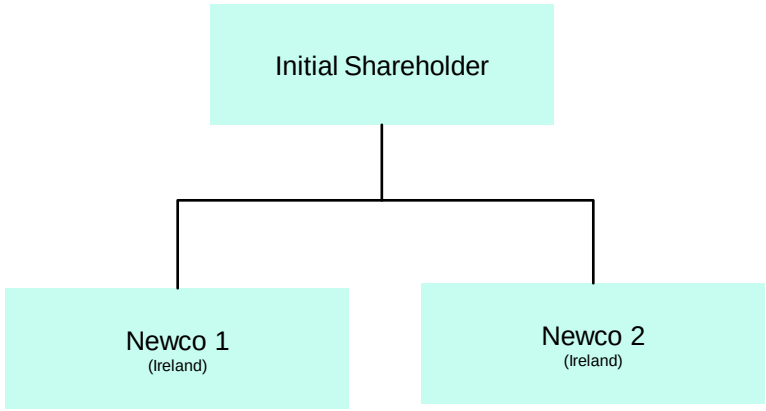
Structure of Irish Asset-Owning Debtors After Reconstruction Steps



Reconstruction Steps: Step 1—Incorporation of Newcos

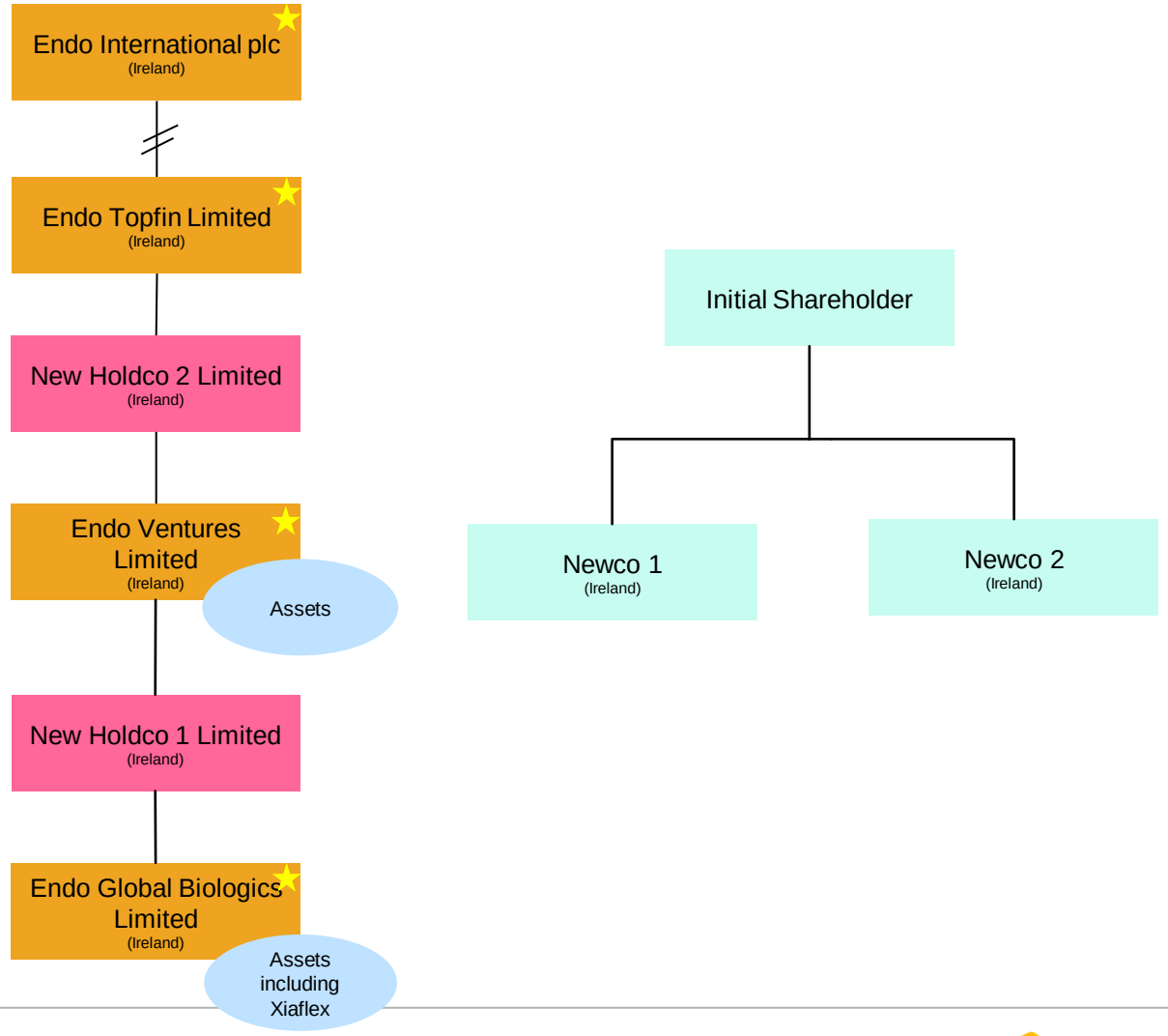
- **Step 1:** A third party service provider with no economic interest in the Debtors (the "Initial Shareholder") forms two new companies ("Newco 1" and "Newco 2", and collectively, the "Newcos") as private limited companies incorporated and tax resident in Ireland.
- On incorporation, the ordinary share capital of each of the Newcos will be held by the Initial Shareholder (the "Subscription Shares").





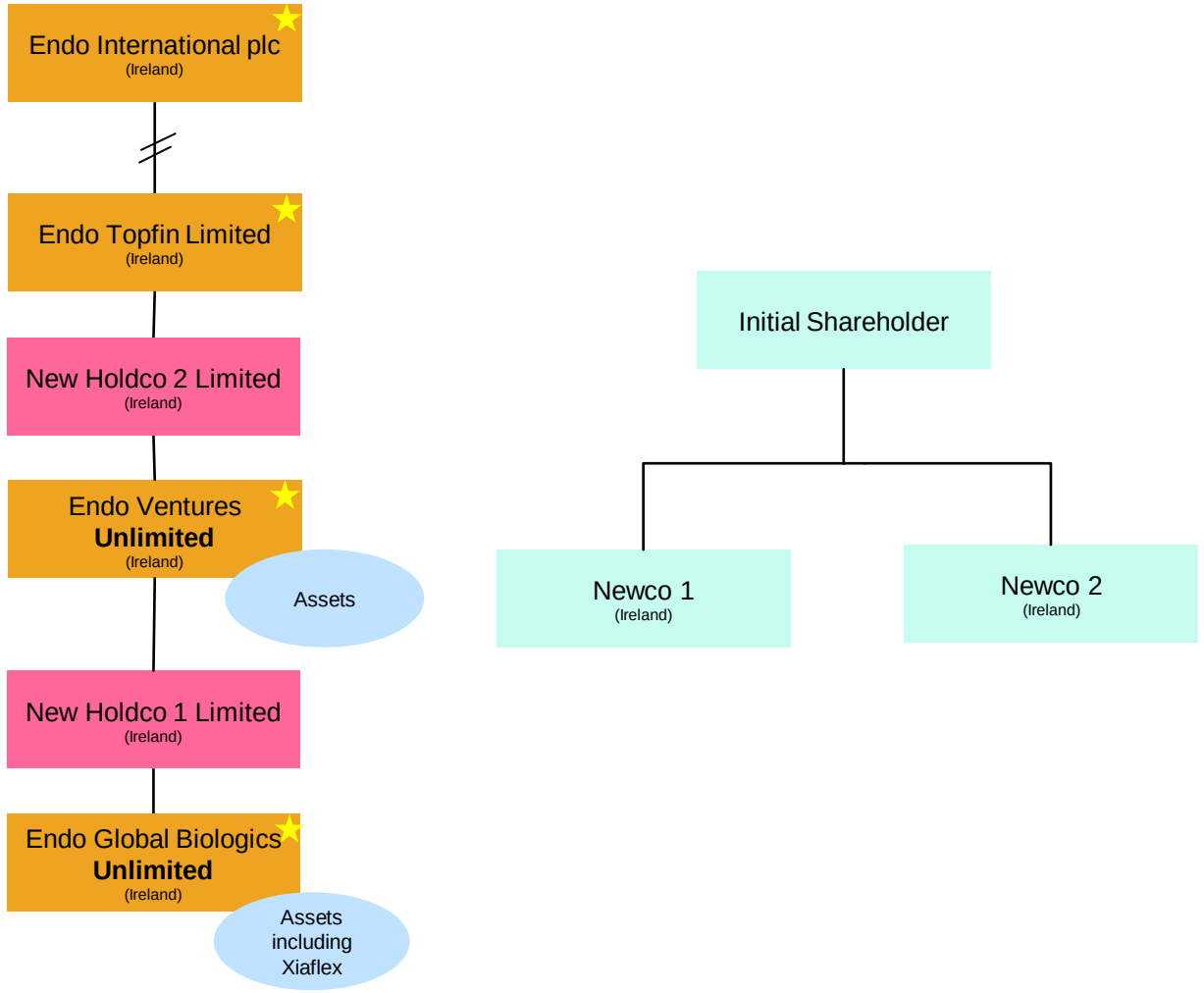
Reconstruction Steps: Step 2—Interposition of Holdcos

- **Step 2:** Two newly formed limited liability holding companies, New Holdco 1 Limited ("Holdco 1") and New Holdco 2 Limited ("Holdco 2," and collectively, the "Holdcos") will be created as private limited liability companies incorporated and tax resident in Ireland and interposed as direct parent companies of each of Endo Ventures Limited ("EVL") and Endo Global Biologics Limited ("EGBL," and collectively, the "Transferor Debtors") by way of a share-for-share exchange.



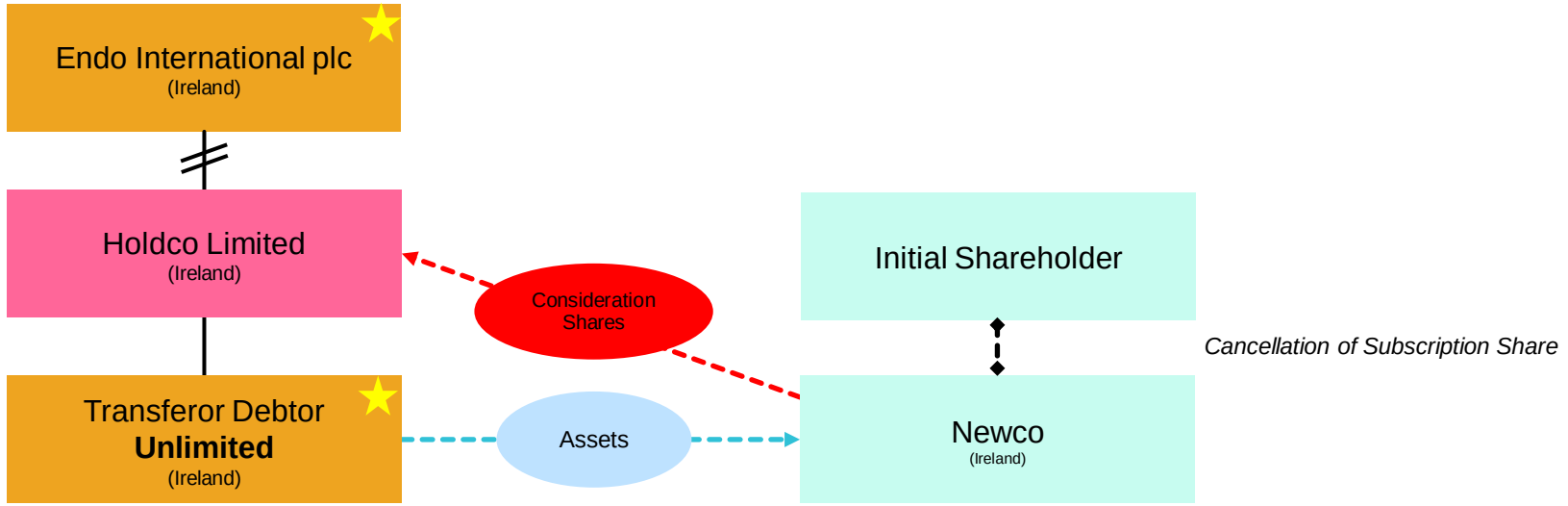
Reconstruction Steps: Step 3—Conversion

- **Step 3:** In order to satisfy certain Irish law requirements relating to reconstruction transactions, prior to the completion of the transfer of the business and assets, including employees in the case of EVL (the "Specified Assets"), of each Transferor Debtor (each, a "Business Transfer"), the Transferor Debtors will be required to change their corporate form from limited liability companies to unlimited liability companies (the "Conversion"). Under Irish law, the Conversion will make the Transferor Debtors' direct parent companies—the Holdcos—liable for the debts of the Transferor Debtors on any insolvent liquidation of the Transferor Debtors.



Reconstruction Steps: Step 4—Business Transfer

- **Step 4:** Each of the Transferor Debtors transfers its Specified Assets to a Newco, in exchange for each Newco issuing ordinary shares (collectively, the "Consideration Shares") to each Holdco that is the direct parent of the Transferor Debtor that transferred its Specified Assets to the Newco.
- The Specified Assets will be transferred to each Newco subject only to the Prepetition Liens and any Permitted Prior Liens. For the avoidance of doubt, the claims underlying the Prepetition Liens and Permitted Prior Liens will not transfer to the Newcos but remain with the Transferor Debtors.
- At the time of each Business Transfer, the share held by the Initial Shareholder will be surrendered and cancelled so that it will not be a shareholder in the Newcos following the Business Transfers and the Newcos will be wholly owned by the Endo group immediately thereafter.

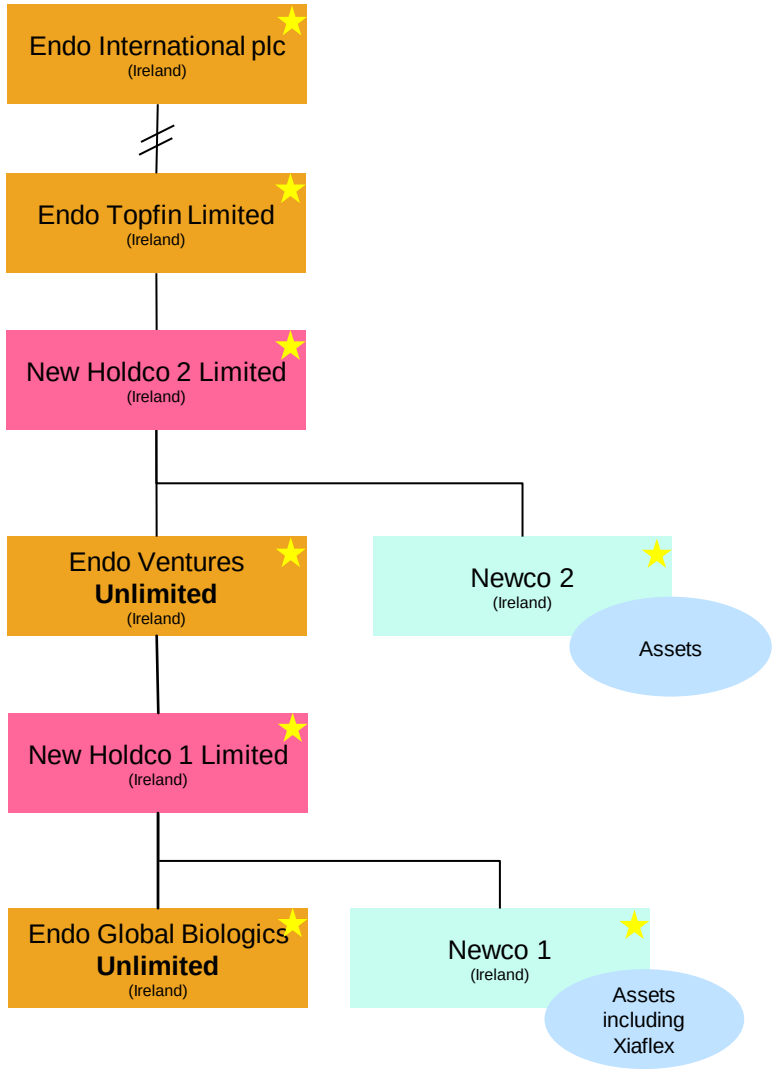


Reconstruction Steps: Step 5—Chapter 11 Filing

- Substantially contemporaneously with the completion of the Business Transfers, the Newcos and the Holdcos will file for chapter 11 and be jointly administered in the Debtors' chapter 11 cases.

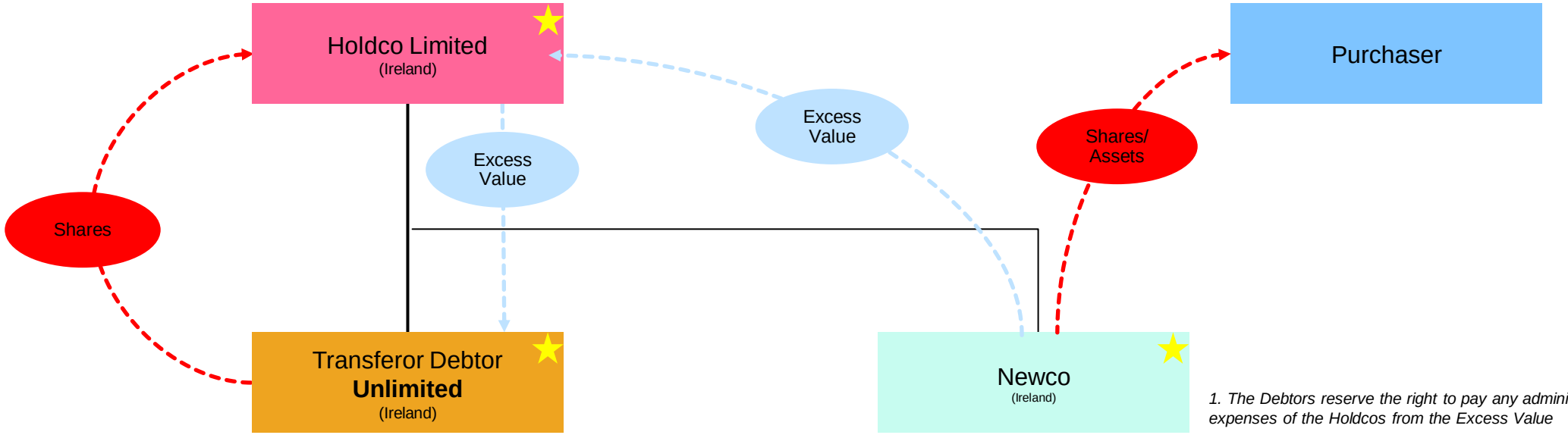
- The Newcos will continue to operate the businesses of the Transferor Debtors in substantially the same manner as they were operated by the Transferor Debtors.

Structure after Step 5



Reconstruction Steps: Step 6—Share Subscription

- Following the Business Transfers, each of the Holdcos and their corresponding Transferor Debtor will enter into an irrevocable, conditional subscription agreement (each, a "Subscription Agreement") pursuant to which each Holdco will irrevocably agree to subscribe for ordinary share capital in the capital of their corresponding Transferor Debtor upon such Holdco receiving Excess Value through the sale of its wholly-owned Newco.
  - As used here in, "Excess Value" means (a) the value in excess of nominal where a Newco is sold for more than nominal value; and (b) the value in excess of Prepetition Liens attaching to the assets of a Newco where such assets are sold for more than the amount necessary to satisfy in full any Prepetition Liens attaching to such assets, taking into account any successful lien challenges, with the proceeds from such sale being transferred to the applicable Holdco (whether by way of distribution, loan, or otherwise).[1]
- (a) In the event that the liens held by the Prepetition First Lien Secured Parties or holders of the Second Lien Notes are successfully challenged resulting in any unencumbered value at the Newcos (such value, the "Unencumbered Value"), the Successful Bidder shall be authorized and directed to pay cash to the Holdcos on account of the Unencumbered Value, unless the Court orders otherwise; and (b) in the event that a topping bid to the Stalking Horse Bid is selected as the Successful Bid, the Successful Bidder shall be authorized and directed to pay cash to the Holdcos on account of any value attributable to the Newcos in excess of the value of the Prepetition Liens.
- As a result, the creditors of the Transferor Debtors then share in the Excess Value in the same order of priority that existed at the Transferor Debtors before the execution of the Reconstruction Steps.



1. The Debtors reserve the right to pay any administrative expenses of the Holdcos from the Excess Value

Reconstruction Steps: Implementation

- As described in further detail herein, the implementation of the Reconstruction Steps includes, among other things, certain transitional arrangements between the Transferor Debtors and the Newcos to allow the businesses of the Transferor Debtors to operate in a manner which ensures business continuity and complies with applicable laws.

Reconstruction Steps: Implementation (cont'd)

Implementation of the Reconstruction Steps	
Business Transfer Agreements	• The Transferor Debtors, the Newcos, and the Holdcos will enter into business transfer agreements (each, a "BTA") effectuating the transfers of the Specified Assets. • For the avoidance of doubt, although the transfers will occur subject only to Prepetition Liens and any Permitted Prior Liens, the claims underlying the Prepetition Liens and Permitted Prior Liens (as well as any other third-party prepetition claims other than employee-related claims required to transfer under EU/Irish law (of which the Debtors are only aware of two *de minimis* wage claims, totaling approximately $2,000)) will not transfer to the Newcos but remain with the Transferor Debtors. • The Prepetition Liens and Permitted Prior Liens must transfer with the assets in order to (a) ensure that the rights of the secured creditors to credit bid are not compromised by the transfer and (b) prevent an unintended accrual of value in the Newcos on the completion of the Reconstruction Steps, which would result in a 1% stamp duty liability being incurred by any purchaser of the shares in the Newcos. Because the Newcos are being utilized as a vehicle to effectuate an eventual sale, their bankruptcy cases will ultimately be dismissed. Transferring any third-party prepetition claims against the Transferor Debtors to the Newcos would deter any bidder from utilizing this structure.
Transitional Services Agreement	• Each Transferor Debtor and the relevant Newco will enter into a Transitional Services Agreement ("TSA") to enable the parties to fulfill their obligations under the BTAs and allow the Endo business to operate in a manner which ensures business continuity following the Reconstruction Steps until consummation of the ultimate Sale (such period, the "Interim Period"). • Under the TSAs, the Transferor Debtors will provide whatever services may be required by the Newcos to carry out the businesses during the Interim Period that the Newcos cannot carry out themselves (e.g., providing access to IT systems). • As the Transferor Debtors will have to carry out certain activities (e.g., Irish regulated activities under third-party contracts, financial reporting requirements, tax filings) but will not have employees (as such employees will transfer to the Newcos as part of the Reconstruction Steps), the Newcos will supply certain services to the Transferor Debtors for the Interim Period to enable the Transferor Debtors to carry out those activities.

Reconstruction Steps: Implementation (cont'd)

Implementation of the Reconstruction Steps	
Business Contracts	• Pursuant to the BTAs, the Transferor Debtors will generally maintain the legal interest in third-party executory contracts and unexpired leases to which they are party (collectively, the "Business Contracts"), while the Newcos will have the beneficial interest (including the economic benefits and burdens) of such Business Contracts until the closing of the Sale. • The Newcos will reimburse the Transferor Debtors for any costs or other liabilities arising under each Business Contract pursuant to the BTAs. • EVL engages in certain regulated activities under Irish law related to its business operations. As Newco 2 is not anticipated to be able to obtain the requisite regulatory authorizations to conduct the Irish regulated activities by completion of the Reconstruction Steps, EVL will continue to carry on all Irish regulated activities (until such time as Newco 2 is in receipt of such authorizations) and be responsible for such performance under the relevant Business Contracts. • For the avoidance of doubt, intercompany executory contracts at the Transferor Debtors will generally transfer in full to the Newcos (save for financing arrangements where the Transferor Debtor is a borrower/debtor (and any liabilities thereunder) which shall remain with the Transferor Debtors). As a result, any administrative or other services that are currently provided to the Transferor Debtors by other Endo group companies (or vice versa) will continue under these agreements.
Stop-Gap Indemnity Agreements	• The Newcos and their respective Transferor Debtors will enter into indemnity agreements pursuant to which the Newcos will indemnify their respective Transferor Debtors from the closing of the Reconstruction Steps to the date an agreement is entered into to sell the Newcos' equity or business to protect against the unlikely event that there are defects in the implementation of the Reconstruction Steps and Irish taxes are imposed on the Transferor Debtors.
Intercompany Financing Arrangements	• The Debtors and the Newcos will assign from the Transferor Debtors or replicate in the Newcos required existing intercompany arrangements to ensure that funds can continue to move throughout the Debtor group in the ordinary course of business. It is envisaged that intercompany arrangements where the Transferor Debtor is a lender/creditor shall be assigned to Newco while intercompany arrangements where the Transferor Debtor is a borrower/debtor (and any liabilities thereunder) will remain with the Transferor Debtors and new lending arrangements be put in place, as needed.

Reconstruction Steps: Implementation (cont'd)

Implementation of the Reconstruction Steps	
Employees	• All employees of EVL (being the only employer Transferor Debtor) will transfer to Newco 2 on the same terms and conditions of employment (subject to certain exceptions). • All rights and obligations arising from EVL employees' existing employment contracts will transfer to Newco 2, subject, depending on timing of closing of the Business Transfer, to certain exceptions (e.g., pension) due to unrelated upcoming changes in benefit offerings. • As required under EU/Irish law, all employees will receive a formal notice of the employment transfer no later than 30 days before the transfer takes effect.
Intellectual Property	• IP that is owned by the Transferor Debtors will be transferred to the relevant Newcos as part of the Reconstruction Steps. • IP that is in-licensed from a third party will be treated in the same manner as other third-party contracts under the TSA. • The Endo group currently relies on implied licenses to facilitate the use of and access to IP held by, or licensed to, another member of the Endo group. It is expected that the same approach will be relied on following the Reconstruction Steps and no formal licensing arrangements will be entered.
Insurance	• Existing insurance arrangements in the Transferor Debtors will need to be extended, or replicated, by the Newcos.
Regulatory	• The Transferor Debtors and the Newcos will need to comply with a number of healthcare-related regulatory requirements and approvals in various jurisdictions to implement the transfer of the Specified Assets, including with respect to certain Irish marketing and distribution authorizations; Indian manufacturing, import, and export licenses; Canadian product authorizations; Austrian product authorizations; and U.S. FDA product authorizations and establishment regulations.
Corporate Governance	• The governing bodies of each entity involved in the Reconstruction Steps will approve resolutions approving the transactions and required corporate actions thereunder, including, but not limited to, the BTAs and the conversion of the Transferor Debtors into unlimited liability companies.
Premises and Equipment	• EVL is required under Irish regulatory authorizations to operate from its leased premises in Dublin. Such third-party lease will not be assigned to Newco 2, but Newco 2 will be granted a license to occupy the premises during the Interim Period.

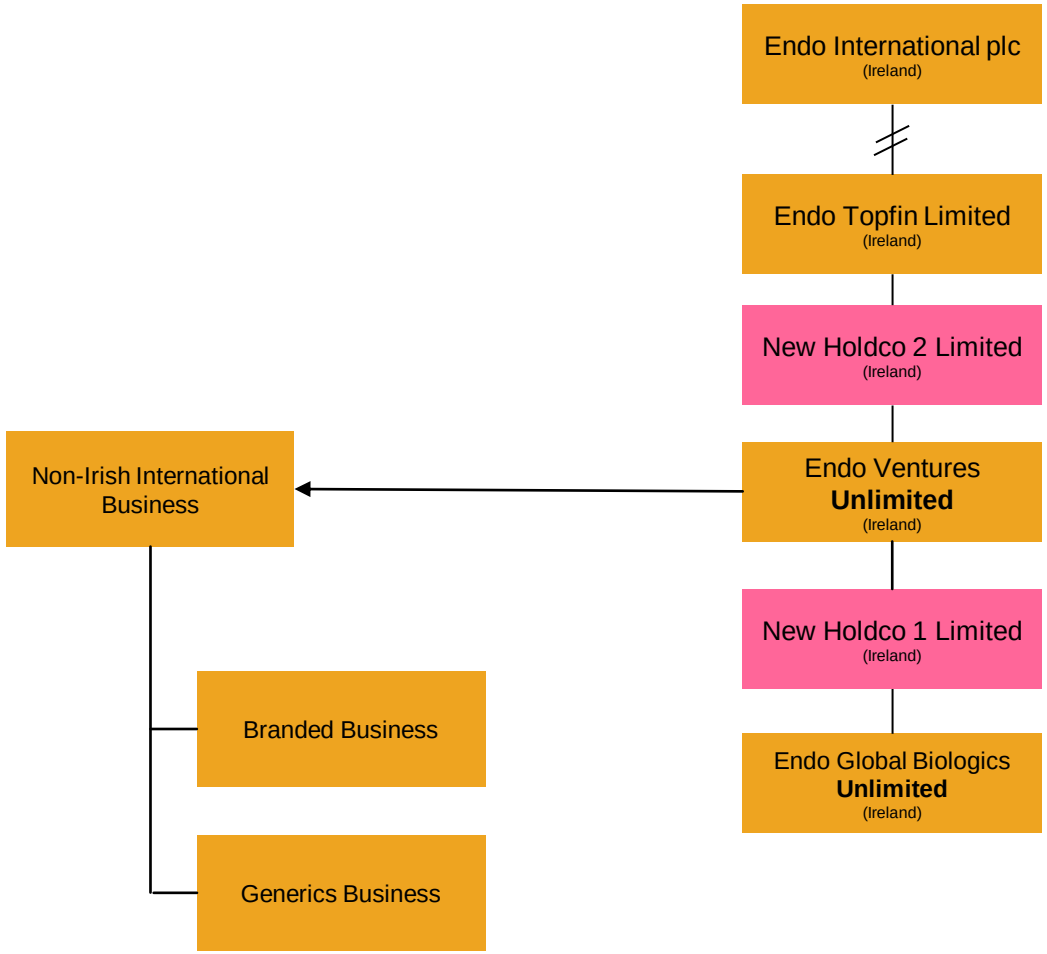
Appendix: Subsequent Transaction Steps

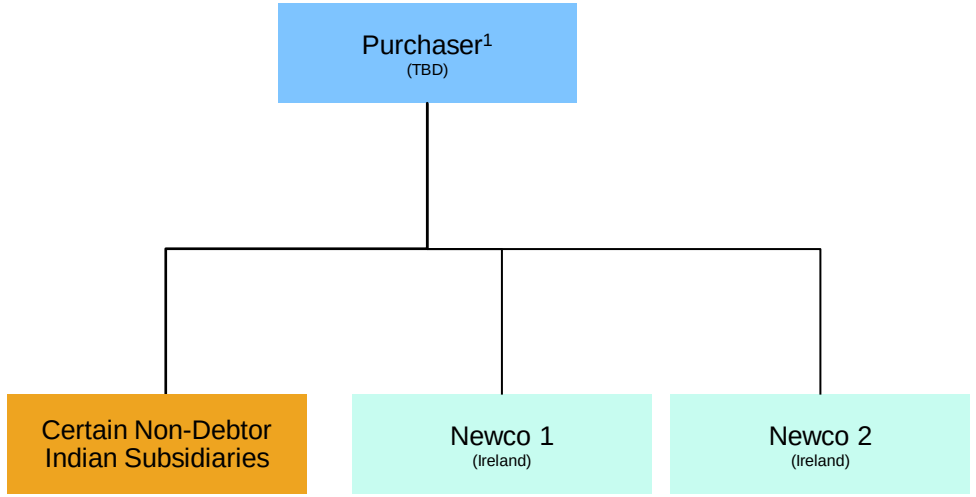
Subsequent Transaction Steps *(following approval and implementation of Reconstruction Steps)*

- **Step 7:** Following completion of the marketing process, approval of the U.S. Bankruptcy Court will be sought for the sale of the assets of the Debtors (including the equity in the Newcos and subsequent acquisition of the assets in the Newcos) to the Successful Bidder free and clear of all liens, claims and encumbrances under section 363 of the U.S. Bankruptcy Code (the "Sale Order").
- **Step 8:**
  - Holdco 1 sells the entire issued share capital of Newco 1; and
  - Holdco 2 sells the entire issued share capital of Newco 2;

  to an acquisition company owned by the Successful Bidder (formed as a private limited company incorporated and tax resident in Ireland) ("Purchaser") for consideration equal to the market value of those shares.
- Any unencumbered assets at any Newcos will be paid for by the Successful Bidder by buying the Newco shares or assets and paying cash to the relevant Holdco (unless otherwise ordered by the Court), which, in turn, has an obligation to return such cash to the relevant Transferor Debtor.
- **Step 9:** Purchaser acquires the business and assets of each of the Newcos free and clear of all liens, claims and encumbrances pursuant to the Sale Order.
- Purchaser simultaneously acquires the assets of the other Debtors free and clear of all liens, claims and encumbrances pursuant to the Sale Order.
- Dismissal of the chapter 11 cases relating to the Newcos will be sought following Step 9.

Structure after Step 9: Completion of Sale





1. Assets of all non-Irish Debtors to be acquired into one or more Purchaser entities

Exhibit 5-A

BTA Term Sheet

Endo International plc, et al.
BUSINESS TRANSFER AGREEMENT TERM SHEET [1][2]

Provision	Summary
Parties	(1) EGBL, Newco 1, and Holdco 1 (2) EVL, Newco 2, and Holdco 2
Consideration	In each case, an allotment and issuance of ordinary share capital by the applicable Newco to the applicable Holdco
Transferred Assets[3][4]	• All intragroup contracts as are determined necessary for the continuation of the business of the Transferor Debtor (the "Business") by Newco. • The beneficial and economic interest in all third-party contracts that are determined necessary for the continuation of Transferor Debtor's existing Business by Newco. • The right to represent Newco as carrying on the Business as presently carried on by Transferor Debtor. • All relevant documents, information, databases, and records etc. relating to the Business (including in respect of the business transfer agreement (the "BTA") between EVL, Newco 2, and Holdco 2 only, all files and other relevant information relating to employees). • All intellectual property assets owned by Transferor Debtor (in accordance with the terms of a separate short-form IP assignment). • All plant, machinery, equipment, motor vehicles, furniture, fixtures, fittings, tools, parts, spare parts and other chattels used in connection with the Business, owned by the Transferor Debtor, as at the closing of the business transfer (the "Closing") and any other tangible assets on order to be delivered to the Transferor Debtor.

1 Terms are indicative only and subject to revision. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Debtor's 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*, or the Bidding Procedures Order, to which this term sheet is attached.

2 There will be two separate business transfer agreements on substantially the same terms. For the purposes of this term sheet, the term:

- **"Transferor Debtor"** refers to Endo Global Biologics Limited ("EGBL") or Endo Ventures Limited ("EVL") (as applicable)
- **"Newco"** refers to Newco 1 and Newco 2 (as applicable)
- **"Holdco"** refers to Holdco 1 or Holdco 2 (as applicable)

3 It is likely that additional short-form confirmatory novation, assignment or transfer agreements will be required to perfect transfer of certain assets.

4 Transferred Assets will transfer subject to Prepetition Liens and Permitted Prior Liens (each as defined in the Cash Collateral Order). For the avoidance of doubt, the claims underlying the Prepetition Liens and Permitted Prior Liens will not transfer to the Newcos but remain with the Transferor Debtors.

	• To the extent permissible under applicable regulatory law and guidance and to the extent related to the Business, certain product marketing materials and product regulatory materials existing at the date of the BTA and owned or controlled by the Transferor Debtor. • All real estate owned by the Transferor Debtor, together with all buildings and other structures, facilities or improvements located thereon and all easements, licenses, rights and appurtenances of the Transferor Debtor, as applicable, relating to the foregoing. • All leasehold interests held by the Transferor Debtor, including any leasehold improvements and all permanent fixtures, improvements, and appurtenances thereto and including any security deposits or other deposits delivered in connection therewith. • To the extent permissible under applicable regulatory law and guidance, all raw materials, stock-in-trade, work in progress, supplies packaging materials, other inventories and spare parts of the Transferor Debtor in connection with the Business whether or not obsolete or carried on the Transferor Debtor's books of account, in each case, with any transferable warranty and service rights related thereto, including, to the extent permissible under applicable regulatory law and guidance, the stock of fully finished and partly finished products held by the Transferor Debtor in connection with the Business at the Closing (whether or not the subject of a contract for sale). • All interests in insurance policies, binders and related agreements of the Transferor Debtor other than certain excluded insurance policies, binders and related agreements. • The telephone and telephonic facsimile numbers and other directory listings used by the Transferor Debtor. • All rights, claims or causes of action to the extent related to the Transferred Assets of the Transferor Debtor arising out of events occurring prior to Closing, and all other rights, claims or causes of action of the Transferor Debtor except to the extent related to Excluded Assets. • Copies of all tax records related to the Transferred Assets or the Business and all tax records of the Transferor Debtor. • All of the rights and claims of the Transferor Debtor in any claims or causes of action (to the extent capable of being transferred by applicable law) that are (i) avoidance claims, in each case, other than a claim asserted against a Governmental Unit (as defined in Section 101 of the Bankruptcy Code) in connection with a settlement of an opioid-related claim or relating to the payment of interest in respect of any unsecured indebtedness for borrowed money; and (ii) against any of the Transferor Debtor's respective (w) current and former directors, officers and advisors; (x) current and former employees other than officers; (y) subsidiaries or affiliates; or (z) other parties that the Transferor Debtor otherwise conducts business with in the ordinary course, including with respect to (i) and (ii) any and all proceeds thereof.

	• 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 the Transferor Debtor. • All credits, prepaid expenses, security deposits, other deposits, refunds, prepaid assets or charges, rebates, setoffs, and loss carryforwards of the Transferor Debtor to the extent related to any Transferred Asset or any Assumed Liability. • All intercompany receivables of and intercompany loans owed to the Transferor Debtor. • In respect of the BTA between EVL, Newco 2 and Holdco 2 only, all assumed employee plans, together with any funding arrangements relating thereto and all rights and obligations thereunder and all restrictive covenants and confidentiality agreements with employees and agents, or former employees and agents, of the Transferor Debtor relating to the Business. • The goodwill of the Business. • All other property to which the Transferor Debtor is entitled in connection with the Business except the Excluded Assets.
Excluded Assets	• The Transferor Debtor's documents prepared in connection with the BTA or the transactions contemplated thereby or relating to the bankruptcy proceedings of the Transferor Debtor and any books and records that the Transferor Debtor is required by law to retain. • Except as otherwise set out in the definition of Transferred Assets, all rights, claims and causes of action to the extent relating to any Excluded Asset or any Excluded Liability. • Cash and cash equivalents held by the Transferor Debtor • Shares of capital stock or other equity interests or securities convertible into or exchangeable or exercisable for shares of capital stock or other equity interests of any company or corporate body, including any other company within the Endo group, held by the Transferor Debtor. • All contracts designated as excluded contracts. • In respect of the BTA between EVL, Newco 2 and Holdco 2 only, certain regulatory authorizations. • All intellectual property exclusively used or held for use in connection with the foregoing.
Assumed Liabilities	• In respect of the BTA between EVL, Newco 2 and Holdco 2 only: (a) all accrued and future employee entitlements (including in respect of pension arrangements) of the Transferor Debtor; and (b) all liabilities arising from or in connection with the employment or termination of employment of any employee whose employment is transferred to Newco on Closing.

	• All liabilities and operational obligations of the Transferor Debtor pursuant to transferring intragroup contracts accruing after the Closing. • All operational obligations of Transferor Debtor under any transferring third-party contracts. For the avoidance of doubt, the Transferor Debtor will maintain the legal interest in all third-party executory contracts to which they are party. • All liabilities of the Transferor Debtor pursuant to certain product marketing materials and product regulatory materials in each case arising, to be performed or that become due on or after, or in respect of periods following Closing (to the extent permitted under applicable regulatory law). • All liabilities arising out of, relating to or incurred in connection with the conduct or ownership of the Business or the Transferred Assets from and after Closing. • To the extent arising out of, relating to or incurred in connection with the conduct or ownership of the Business or the Transferred Assets from and after Closing, all (a) trade and non-trade payables, (b) 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, (d) royalties, and (e) 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 the BTA and (y) not arising under or otherwise relating to any Excluded Asset.
Excluded Liabilities	Any liabilities of the Transferor Debtor of any kind whatsoever not specifically included in the definition of Assumed Liabilities, including, but not limited to: • any and all liabilities for certain excluded taxes; • any and all liabilities of the Transferor Debtor pursuant to any transferring intragroup contracts or transferring third party contracts accruing prior to the Closing; • any and all liabilities relating to or arising from certain retained litigation; • any and all liabilities retained by the Transferor Debtor arising in respect of or relating to any employee to the extent arising prior to Closing, except any liabilities assumed by Newco as set out in the definition of Assumed Liabilities or otherwise set out in the BTA • 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 Transferor Debtor or any current or former subsidiary of the Transferor Debtor (as the case may be) whose employment is not transferred under the BTA, except for any liabilities relating to assumed employee plans; • any liability to distribute to any of the Transferor Debtor's shareholders or otherwise apply all or any part of the consideration received under the BTA;

	• 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 Closing, (ii) any action or inaction of the Transferor Debtor or of any third party relating to the Transferred Assets before Closing, (iii) any formerly owned, leased or operated properties of the Transferor Debtor, or (iv) any condition first occurring or arising before Closing 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 estate owned by the Transferor Debtor or any leasehold interests held by the Transferor Debtor (together with all buildings and other structures, facilities or improvements located thereon and all easements, licenses, rights and appurtenances of the Transferor Debtor, as applicable, relating to the foregoing); • any and all liabilities for: (i) costs and expenses incurred by the Transferor Debtor or owed in connection with the administration of the bankruptcy proceedings of the Transferor Debtor; (ii) all costs and expenses of the Transferor Debtor incurred in connection with the negotiation, execution and consummation of the transactions contemplated under the BTA; and (iii) third party claims against the Transferor Debtor, 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 Business conducted by the Transferor Debtor prior to Closing; • any liability of the Transferor Debtor under the BTA; • any and all liabilities of the Transferor Debtor relating to an Excluded Asset; • the Secured Obligations (being the Prepetition Liens and Permitted Prior Liens); and • any and all liabilities which are not liabilities of the Business.
Employee Matters (BTA between EVL, Newco 2 and Holdco 2 only)	All existing employees of EVL will be transferred to Newco 2 on their existing terms and conditions of employment (including positions, responsibilities, base salaries, short- and long-term incentive opportunities and employee benefits) and with recognition of previous service with EVL

Exhibit 5-B

TSA Term Sheet

Endo International plc, et al.
TRANSITIONAL SERVICES AGREEMENT TERM SHEET[1][2]

Provision	Summary
Parties	(1) EGBL and Newco 1 (2) EVL and Newco 2
Consideration / Service Fees	Service fees payable by each party to be consistent with internationally recognized arm's length principles/OECD transfer pricing guidelines
Services to be provided by Newco to Transferor Debtor	• All services under third party contracts which do not require direct interaction with the contract counterparty or which do not require regulatory authorizations (until such time as Newco is in receipt of such authorizations) • In respect of the Transitional Services Agreement between EVL and Newco 2 only, secondment of Newco 2 employee to act as responsible person under Irish regulatory authorizations (under separate secondment agreement), and secondment of other employees as may be required (in each case until such time as Newco 2 is in receipt of any regulatory authorizations and on such receipt of any regulatory authorisation, Newco 2 will cease to provide the service to which that regulatory authorisation relates and shall instead perform that activity itself) • All services which require regulatory authorizations (only once Newco is in receipt of such authorization(s) in respect of any service(s)) • Access to any fixed assets, equipment, machinery etc. which Transferor Debtor may need in order to perform services outlined above.

[1] Terms are indicative only and subject to revision. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Debtor's 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*, or the Bidding Procedures Order, to which this term sheet is attached.

[2] There will be three separate transitional services agreements on substantially the same terms. For the purposes of this term sheet, the term:

- **"Transferor Debtor"** refers to Endo Global Biologics Limited ("EGBL") or Endo Ventures Limited ("EVL") (as applicable)
- **"Newco"** refers to Newco 1 and Newco 2 (as applicable)
- **"Holdco"** refers to Holdco 1 or Holdco 2 (as applicable)

	• General and administrative management services in order to allow Transferor Debtor to perform services outlined above and in order to allow Transferor Debtor to comply with any reporting requirements (*e.g.*, tax returns, accounts filings)
Services to be provided by Transferor Debtor to Newco	• Contract management services with third parties • All services which require regulatory authorization(s) (until such time as Newco is in receipt of such authorization(s)) • In respect of the Transitional Services Agreement between EVL and Newco 2 only, access to leasehold premises (under separate license agreement) • All other services which may be required for the continuation of Transferor Debtor's business by Newco, including but not limited to: o Access to IT systems o HR management services

Exhibit 5-C

Subscription Agreement Term Sheet

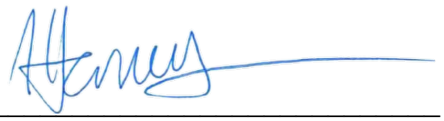
Endo International plc, et al.
SUBSCRIPTION AGREEMENT TERM SHEET[1]

Provision	Summary
Parties	(1) EGBL and Holdco 1 (2) EVL and Holdco 2 Endo Global Biologics Limited ("EGBL") and Endo Ventures Limited ("EVL") together referred to as the "Transferor Debtors," (Holdco 1 and Holdco 2 together referred to as the "Holdcos")
Condition	The obligation on the part of each Holdco to subscribe for one or more ordinary shares in the capital of the Transferor Debtor that is its wholly owned subsidiary is conditional upon such Holdco receiving Excess Value through the sale of its wholly-owned Newco (such sale, a "Sale for Value"). "Excess Value" means (a) the value in excess of nominal where a Newco is sold for more than nominal value; and (b) the value in excess of Prepetition Liens attaching to the assets of a Newco where such assets are sold for more than the amount necessary to satisfy in full any Prepetition Liens attaching to such assets, taking into account any successful lien challenges, with the proceeds from such sale being transferred to the applicable Holdco (whether by way of distribution, loan, or otherwise).[2]
Subscription Terms	On the occurrence of a Sale for Value, the relevant Holdco irrevocably agrees to subscribe for one or more ordinary shares in the capital of its subsidiary Transferor Debtor (the "Shares") for a subscription price that is equal to the Excess Value and the subsidiary Transferor Debtor irrevocably agrees to issue the Shares to Holdco.
Subscription Price	The subscription price for the Shares will be an amount equal to the Excess Value.
Term	2 years

[1] Terms are indicative only and subject to revision. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Debtor's 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*, or the Bidding Procedures Order, to which this term sheet is attached.

[2] The Debtors reserve the right to pay any administrative expenses of the Holdcos from the Excess Value.

THIS IS EXHIBIT "B"
TO THE THIRD AFFIDAVIT OF DANIEL VAS
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 18TH DAY OF APRIL, 2023



Commissioner for Taking Affidavits

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)**
	Related Docket No. 733

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

Upon the motion (the "Motion")[2] of the debtors in possession (collectively, the "Debtors") in the above-captioned cases for entry of an order (this "Order"), among other things, (a) establishing deadlines for filing Proofs of Claim; (b) establishing a deadline for the mailing of the Bar Date Notice; (c) approving the procedures for filing Proofs of Claim; (d) approving the form of notice thereof, and the Debtors' plan for providing notice thereof to known creditors and parties in interest; (e) approving the Supplemental Notice Plan for providing publication notice of the Bar Dates to unknown creditors and parties in interest, as described in the Kroll Declaration [Docket No. 732]; (f) approving the Confidentiality Protocol; and (g) approving the Proof of Claim Forms, all as more fully set forth in the Motion; and the Court having reviewed the Motion, the Kroll

[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.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

Declaration, and having heard the statements of counsel regarding the relief requested in the Motion at a hearing before the Court; and the Court having found that (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b) and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); (b) this is a core proceeding pursuant to 28 U.S.C. §§ 157 (b) and 1334(b); (c) venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and (d) due and proper notice of the Motion, the Kroll Declaration, and the hearing on the Motion was sufficient under the circumstances, and no other or further notice is necessary; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein, and that such relief is in the best interests of the Debtors, their estates, creditors, and all parties in interest; now, therefore,

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED solely to the extent set forth herein.

The Bar Dates

2. Except as otherwise provided in this Order, all persons or entities (including, without limitation, individuals, partnerships, joint ventures, and trusts) holding a claim (as defined in section 101(5) of the Bankruptcy Code) (a "Claim") against any of the Debtors that arose or is deemed to have arisen prior to the Petition Date, including, but not limited to, secured claims, unsecured priority claims, and unsecured non-priority claims, ***must*** file a Proof of Claim in writing or electronically in accordance with the procedures described herein so that such Proof of Claim is actually received by the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC (the "Claims and Noticing Agent") ***on or before 5:00 p.m. (Prevailing Eastern Time) on July 7, 2023*** (the "General Bar Date"). The General Bar Date shall be identified in the Bar Date Notice, including the publication version of the Bar Date Notice.

3. Except as otherwise provided in this Order, all governmental units (as defined in section 101(27) of the Bankruptcy Code) ("Governmental Units") that wish to assert a Claim against the Debtors that arose or is deemed to have arisen prior to the Petition Date must file a Proof of Claim in accordance with the procedures described herein so that such Proof of Claim is actually received by the Claims and Noticing Agent ***on or before 5:00 p.m. (Prevailing Eastern Time) on May 31, 2023*** (the "Governmental Bar Date"). The Governmental Bar Date shall be identified in the Bar Date Notice, including the publication version of the Bar Date Notice.

4. Notwithstanding the foregoing, (i) all municipalities and other local governmental subdivisions (collectively, the "Local Governments"), (ii) all Federally Recognized Native American Tribes (collectively, the "Tribes"), (iii) all fifty states of the United States of America and the District of Columbia (collectively, the "States") and (iv) 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 (collectively, the "Territories") that wish to assert a Claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of opioids that arose or is deemed to have arisen prior to the Petition Date must file a Proof of Claim in accordance with the procedures described herein so that such Proof of Claim is actually received by the Claims and Noticing Agent by the earlier of (1) 10:00 a.m. (Prevailing Eastern Time) on the date set for the (first) disclosure statement hearing for any chapter 11 plan in these Chapter 11 Cases and (2) 5:00 p.m. (Prevailing Eastern Time) on the date that is 35 days after the date on which the Debtors file on the docket and serve a supplemental notice setting a deadline for such Local Governments, Tribes, States and/or Territories to file Proofs of Claim (such deadline, as applicable, the "State/Local Governmental Opioid Bar Date" and such notice, a "Supplemental Notice of State/Local Governmental Opioid Bar Date"). The Supplemental Notice(s) of State/Local

Governmental Opioid Bar Date shall either be filed with the Debtors' proposed disclosure statement or on its own, but in no event shall any State/Local Governmental Opioid Bar Date be set for a date that is earlier than June 14, 2023. Notwithstanding anything contained herein, any States and/or Territories that do not elect to participate in the public opioid settlement contemplated by the Stalking Horse Bid (as defined in the Bidding Procedures Motion) by the expiration of the public opioid trust opt-in period and wish to assert a Claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of opioids that arose or is deemed to have arisen prior to the Petition Date must file a Proof of Claim in accordance with the procedures described herein so that such Proof of Claim is actually received by the Claims and Noticing Agent by 5:00 p.m. (Prevailing Eastern Time) on the date that is 30 days after the General Bar Date; *provided* that in no event shall such date be later than September 15, 2023.

5. Except as otherwise provided in this Order, any person or entity asserting Claims arising from or relating to the Debtors' rejection of an executory contract or unexpired lease pursuant to an order of this Court that is entered prior to confirmation of a chapter 11 plan is required to file a Proof of Claim, as provided herein, so that it is received by the Claims and Noticing Agent on or before the later of: (a) the General Bar Date or the Governmental Bar Date, as applicable; and (b) 5:00 p.m. (Prevailing Eastern Time) on the date that is 30 days after the effective date of rejection of such executory contract or unexpired lease (the "Rejection Bar Date").

6. The Debtors retain the right to (a) dispute, or assert offsets or defenses against, any filed Claim or any Claim listed or reflected in the Schedules as to nature, amount, priority, liability, classification, or otherwise; (b) subsequently designate any Claim as disputed, contingent, or unliquidated; and (c) otherwise amend, modify, or supplement the Schedules. If the Debtors amend, modify, or supplement the Schedules to reduce the undisputed, noncontingent, and

liquidated amount or to change the nature or classification of any Claim against the Debtors, a negatively impacted claimant may file a timely Proof of Claim or amend any previously filed Proof of Claim in respect of the amended scheduled Claim on or before the later of (y) the General Bar Date or the Governmental Bar Date, as applicable, or (z) 30 days after the date that notice of the applicable amendment to the Schedules is served on the affected claimant (the "Amended Schedule Bar Date" and, together with the General Bar Date, Governmental Bar Date, the State/Local Governmental Opioid Bar Date, and Rejection Bar Date, the "Bar Dates").

7. By contrast, if (a) the amendment to the Schedules improves the amount or treatment of a previously scheduled or filed Claim and (b) the affected claimant previously was served with a notice of the Bar Dates, the affected claimant will be subject to the General Bar Date the Governmental Bar Date, or the State/Local Governmental Opioid Bar Date, as applicable. If the Debtors amend, modify, or supplement the Schedules with respect to any Claim that the Debtors state has been satisfied, such paid creditor shall not be required to file a Proof of Claim with respect to the satisfied Claim unless the creditor disputes that such Claim has been satisfied. Notwithstanding the foregoing, nothing contained herein precludes the Debtors from objecting to any Claim, whether scheduled or filed, on any grounds.

The Bar Date Notice

8. The form of the Bar Date Notice, the Proof of Claim Forms and the form of WSJ Notice (as defined below), substantially in the forms attached to this Order as **Exhibit 1; Exhibit 2-A, Exhibit 2-B** and **Exhibit 2-C;** and **Exhibit 3,** respectively, the Supplemental Notice Plan, and the manner of providing notice of the Bar Dates, are approved in all respects pursuant to Bankruptcy Rules 2002(a)(7) and 2002(l).

9. The form and manner of notice of the Bar Dates approved herein (a) are reasonable and adequate and (b) fulfill the notice and other due process requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Guidelines, and applicable law. As such, the Debtors are authorized to serve the Bar Date Notice Package (as defined below), provide publication notice through the Supplemental Notice Plan as described in the Kroll Declaration and publish the Bar Date Notice in the manner described herein.

10. By (x) April 26, 2023, or as soon as reasonably practicable thereafter, with respect to all parties other than the Purdue Parties (as defined below) and (y) May 31, 2023, or as soon as reasonably practicable thereafter, with respect to the Purdue Parties (each, as applicable, the "Mailing Deadline"), the Debtors will cause to be mailed a Bar Date Notice, the applicable Proof of Claim Form, and Proof of Claim instructions (collectively, the "Bar Date Notice Package") by first class United States mail, postage prepaid, to the following: (a) known claimants with actual Claims against the Debtors, (b) parties known to the Debtors as having potential Claims against the Debtors, and (c) other known parties in interest entitled to notice of the Bar Dates:

1. Known Actual Claimants

(a) all claimants that have filed a Proof of Claim prior to the date of entry of this Order;

(b) all creditors and other known holders of Claims prior to the date of entry of this Order, including all claimants listed in the Schedules as holding Claims, at the addresses stated therein;

(c) all counterparties to the unexpired leases or executory contracts listed on the Schedules at the addresses stated therein;

(d) all persons and entities known by the Debtors to have asserted any lien, claim, interest, or encumbrance on, in or against the Debtors' assets (for whom identifying information and addresses are available to the Debtors);

(e) all Debt Agents (as defined below);

(f) counsel to the UCC;

(g) counsel to the OCC;

(h) counsel to the FCR;

(i) counsel to the Ad Hoc First Lien Group;

(j) counsel to the Ad Hoc Cross-Holder Group;

(k) counsel to the Ad Hoc Group of Personal Injury Victims;

(l) counsel to the Ad Hoc Committee of NAS Children;

(m) counsel to the Multi-State Endo Executive Committee;

(n) all parties to litigation with the Debtors that are known as of the date of entry of this Order, and/or their counsel, including:

(i) all known parties to litigation or administrative proceedings with the Debtors as of the date of entry of this Order (including, without limitation, all co-defendants in the Debtors' prepetition (1) opioid; (2) generic pricing; (3) transvaginal mesh; (4) other (i.e., non-generic pricing) antitrust; and (5) ranitidine litigations) for whom identifying information and addresses are available to the Debtors, and their counsel; and

(ii) all known parties to litigation that concluded after July 1, 2021 (for whom identifying information and addresses are available to the Debtors) and their counsel;

(o) all (i) current employees of the Debtors and (ii) all former employees of the Debtors terminated on or after January 1, 2016;

2. Known Potential Claimants

(a) subject to entry of an order authorizing the Debtors to obtain such information, all persons or parties who have filed a Proof of Claim on account of a personal injury related to opioids in *In re Purdue Pharma L.P.*, Case No. 19-23649 (Bankr. S.D.N.Y. 2019) (the "Purdue Parties");

(b) all parties known to the Debtors as having potential Claims against the Debtors' estates (each for whom identifying information and addresses are available to the Debtors) including:

(i) all U.S. corporate pharmacy headquarters and pharmacy benefit managers in all 50 U.S. states and all U.S. territories;

(ii) users and prescribers of Endo products who are included in an adverse event report or who have filed a product complaint and provided contact information;

(iii) parties who have threatened, but not filed, litigation against the Debtors (including, but not limited to, product disputes, employment disputes, and contract disputes), and such parties' counsel;

(iv) entities and individuals other than current, former, and retired employees, officers, and directors, that have requested indemnification, and such entities' or individuals' counsel;

(v) individuals who: (1) filed potential Claims via the census registry ordered in *In re: Zantac (Ranitidine) Products Liability Litigation Master Personal Injury Complaint*, No. 9:20-md-02924-RLR (S.D.F.L 2020); (2) reported using prescription ranitidine products during the time the Debtors' product was on the market; and (3) claim to have developed one of the designated cancers, and such parties' counsel;

(vi) parties who have entered into either individualized or aggregate settlement agreements with the Debtors regarding transvaginal mesh products, but whose distribution rights pursuant to such agreements were unclaimed or otherwise not finalized as of the Petition Date;

(vii) governmental or regulatory bodies that, as of August 16, 2021, have commenced or maintained ongoing investigations regarding the Debtors' businesses of which the Debtors have been made aware;

3. Known Parties in Interest Entitled to Notice

(a) the U.S. Trustee;

(b) the United States Attorney General, the Office of the United States Attorney for the Southern District of New York, and the Offices of Attorneys General and Offices of the Secretaries of State for all 50 U.S. states and all U.S. territories;

(c) the Internal Revenue Service;

(d) all other state and local taxing authorities for the jurisdictions in which the Debtors maintain or conduct business or own property;

(e) all environmental authorities having jurisdiction over any of the Debtors businesses or assets, including the Environmental Protection Agency, if applicable;

(f) all regulatory authorities that regulate the Debtors' businesses;

(g) the Antitrust Division of the United States Department of Justice;

(h) the Federal Trade Commission;

(i) the Securities Exchange Commission;

(j) any other governmental authority in any country in which the Debtors are organized, which is known to have a claim against the Debtors in these Chapter 11 Cases;

(k) all persons and entities known by the Debtors to have expressed an interest to the Debtors in a transaction involving any material portion of the Debtors' assets during the past 12 months;

(l) entities on the Master Services List;

(m) all parties who have requested notice pursuant to Bankruptcy Rule 2002; and

(n) all other persons and entities as directed by this Court.

11. For the avoidance of doubt, subject to any applicable data privacy restrictions or obligations under the laws of the United Kingdom, the European Union and Australia, the Debtors are authorized to share information regarding known actual claimants and known potential claimants with the Debtors' advisors and agents in connection with any efforts to provide notice to parties pursuant to the preceding paragraph.

12. In the event that: (a) one or more Bar Date Notice Packages are returned by the post office, necessitating a mailing to a new address; (b) certain parties acting on behalf of parties in interest decline to forward the Bar Date Notice Packages to such parties in interest and instead return their names and addresses to the Claims and Noticing Agent for direct mailing; or (c) additional potential holders of Claims become known to the Debtors, the Debtors may make supplemental mailings of the Bar Date Notice Package up to and including the date that is 30 days in advance of the applicable Bar Date, with any such supplemental mailings being deemed timely.

13. As part of the Bar Date Notice Package, the Debtors, through the Claims and Noticing Agent, shall mail the applicable Proof of Claim Form(s) to the parties receiving the Bar Date Notice. For holders of potential Claims listed in the Schedules, the applicable Proof of Claim Form(s) mailed to such entities shall state, along with the claimant's name, whether the Debtors have scheduled the creditor's Claim in the Schedules and, if so, whether the claimant's Claim is

listed as: (a) disputed, contingent, or unliquidated; and (b) secured, unsecured, or priority. If a Claim is listed in the Schedules, the dollar amount of the Claim (as listed in the Schedules) also will be identified on the applicable Proof of Claim Form(s).

Parties Required to File Proofs of Claim

14. Except as otherwise provided herein, the following parties in interest must file a Proof of Claim in these Chapter 11 Cases on or before the applicable Bar Date:

(a) any person or entity (i) whose Claim against a Debtor is not listed in the Debtors' Schedules or is listed as disputed, contingent, or unliquidated and (ii) that desires to participate in these Chapter 11 Cases or share in any distribution in these Chapter 11 Cases;

(b) any person or entity that (i) believes that its Claim is improperly classified in the Schedules or is listed in an incorrect amount and (ii) desires to have its Claim allowed in a classification or amount different from the classification or amount identified in the Schedules;

(c) any person or entity that believes that its Claim as listed in the Schedules is not an obligation of the specific Debtor against which such Claim is listed and that desires to have its Claim allowed against a Debtor other than the Debtor identified in the Schedules; and

(d) any person or entity holding a Claim that is allowable under section 503(b)(9) of the Bankruptcy Code as an administrative expense in these Chapter 11 Cases.

Parties Not Required to File Proofs of Claim

15. The following parties in interest shall not be required to file a Proof of Claim in these Chapter 11 Cases on or before the applicable Bar Date, solely with respect to the following categories of Claims or interests:

(a) claims represented by the Future Claimants' Representative;

(b) equity securities (as defined in section 101(16) of the Bankruptcy Code and including, without limitation, common stock, preferred stock, warrants or stock options) or other ownership interests in the Debtors (the holder of such interest, an "Interest Holder"); *provided, however*, that an Interest Holder that wishes to assert Claims against the Debtors that arise out of or relate to the ownership or purchase of an equity security or other ownership interest, including, but not limited to, a Claim for damages or rescission based on the purchase or sale of such equity

security or other ownership interest, must file a Proof of Claim on or before the applicable Bar Date;

(c) Claims against the Debtors for which a signed Proof of Claim has already been properly filed with the Clerk of this Court or the Claims and Noticing Agent in a form substantially similar to Official Bankruptcy Form No. 410;

(d) Claims against the Debtors (i) that are not listed as disputed, contingent, or unliquidated in the Schedules and (ii) where the holder of such Claim agrees with the nature, classification, and amount of its Claim as identified in the Schedules;

(e) Claims against the Debtors that have previously been allowed by, or paid pursuant to, an order of this Court;[3]

(f) claims allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an administrative expense of these Chapter 11 Cases (other than any Claim allowable under section 503(b)(9) of the Bankruptcy Code);

(g) administrative expense claims for postpetition fees and expenses incurred by any professional allowable under sections 328, 330, 331, and 503(b) of the Bankruptcy Code or 28 U.S.C. § 156(c);

(h) Claims for which specific deadlines have been fixed by an order of this Court entered on or before the applicable Bar Date;

(i) Claims asserted by any party that is exempt from filing a Proof of Claim pursuant to an order entered by this Court (including 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]);

(j) Claims by any current officers and directors of the Debtors for indemnification, contribution, or reimbursement arising as a result of such officers' or directors' prepetition or postpetition services to the Debtors;

(k) claims that are payable to the Court or to the United States Trustee Program pursuant to 28 U.S.C. § 1930;

(l) Claims of any Debtor against another Debtor or any Claims of a direct or indirect non-Debtor subsidiary or affiliate of Endo International plc against a Debtor;

(m) Claims asserted by a current or former employee of the Debtors, if an order of this Court authorized the Debtors to honor such Claim in the ordinary course of business as a wage, commission, or benefit, including pursuant to the final wages order

[3] To the extent that any amounts paid by the Debtors to a creditor are subject to disgorgement pursuant to a postpetition trade agreement or otherwise, that creditor shall have until the later of (i) the General Bar Date and (ii) 30 days from the date of any disgorgement to file a Proof of Claim for the disgorged amount.

[Docket No. 695]; *provided* that a current or former employee must submit a Proof of Claim by the General Bar Date for all other Claims arising on or before the Petition Date, including Claims for benefits not provided for pursuant to an order of the Court, wrongful termination, discrimination, harassment, hostile work environment, or retaliation; and

(n) any Claims limited exclusively to the repayment of principal, interest, fees, expenses, and any other amounts owing under any agreements governing any revolving credit facility, term loans, notes, bonds, debentures, or other debt securities or instruments issued or entered into by any of the Debtors (a "Debt Claim") pursuant to an indenture, note, credit agreement or similar form of documentation, as applicable (together, the "Debt Instruments"); *provided* that the relevant indenture trustee, administrative agent, registrar, paying agent, loan or collateral agent, or any other entity serving in a similar capacity however designated (each, a "Debt Agent") under the applicable Debt Instrument shall file a single master Proof of Claim, on or before the applicable Bar Date, against each Debtor obligated under the applicable Debt Instrument on account of all Debt Claims, which shall be filed and docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by such Debt Agent, and shall be deemed filed as against each such Debtor identified therein; *provided, however*, that any holder of a Debt Claim wishing to assert a Claim arising out of or relating to a Debt Instrument, other than a Debt Claim, must file a Proof of Claim with respect to such Claim on or before the applicable Bar Date, unless another exception identified herein applies; *provided, further*, that in lieu of attaching voluminous documentation, including documentation for compliance with Bankruptcy Rule 3001(d), the Debt Agent under the Debt Instrument may include a summary of the operative documents with respect to the Debt Claims.

16. The Debtors reserve the right to seek relief at a later date establishing a deadline for (a) Future Claimants to file Proofs of Claim and (b) Interest Holders to file proofs of interest. The Future Claimants' Representative reserves all rights with respect to the establishment of any deadlines for Future Claimants to file Proofs of Claim.

Effect of Failure to File Proofs of Claim

17. Unless this Court orders otherwise, pursuant to sections 105(a) and 502(b)(9) of the Bankruptcy Code and Bankruptcy Rule 3003(c)(2), any party that is required to file a Proof of Claim in these Chapter 11 Cases pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules or this Order with respect to a particular Claim against the Debtors, but that fails to

do so by the applicable Bar Date, shall be forever barred, estopped, and enjoined from: (a) asserting any such Claim against the Debtors or their estates or properties (and the Debtors and their properties and estates shall be forever discharged from any and all indebtedness or liability with respect to such Claim) that (i) is in an amount that exceeds the amount, if any, that is identified in the Schedules on behalf of such person or entity as undisputed, noncontingent, and liquidated or (ii) is of a different nature or classification than any such Claim identified in the Schedules on behalf of such person or entity (any such Claim under this subsection (a), an "Unscheduled Claim"); or (b) voting on, or receiving distributions under, any chapter 11 plan in these Chapter 11 Cases in respect of an Unscheduled Claim.

Procedures for Filing Proofs of Claim

18. The following procedures shall apply for the filing of Proofs of Claim:

(a) Except as otherwise provided herein, all holders of Claims against the Debtors must file a Proof of Claim. Each Proof of Claim must: (i) be written in the English language; (ii) be denominated in lawful currency of the United States as of the Petition Date (using the exchange rate, if applicable, as of the Petition Date); (iii) conform substantially to the applicable Proof of Claim Forms attached to this Order as **Exhibit 2-A**, **Exhibit 2-B** and **Exhibit 2-C**, or Official Bankruptcy Form No. 410; (iv) set forth with specificity the legal and factual basis for the alleged Claim; and (v) be signed by the claimant, the claimant's attorney, or, if the claimant is not an individual, by an authorized agent or representative of the claimant; *provided* that, in the case of Proofs of Claim submitted on behalf of minors, including minors diagnosed with Neonatal Abstinence Syndrome, such Proofs of Claim may be signed by parents, foster parents, and legal guardians.

(b) A claimant may attach to the claimant's completed Proof of Claim any documents on which the Claim is based (if voluminous, a summary may be attached) if the claimant would like, but the claimant is not required to do so, and failure to attach any such documents will not affect the claimant's ability to submit a Proof of Claim or result in the denial of the Claim. A claimant may be required, in the future, to provide supporting documents for the Claim. A claimant may also amend or supplement the claimant's Proof of Claim after it is filed, including, for the avoidance of doubt, after the applicable Bar Date, but not, without permission from the Court, to assert a new or additional Claim. Claimants must not send original documents with their Proofs of Claim, as they will not be returned to claimants and may be destroyed after they are processed and reviewed.

(c) Claimants asserting Claims on Non-Opioid Proof of Claim Forms that do not relate to the Debtors' transvaginal mesh or ranitidine products are required to (i) specify by name and case number the Debtor against which such Proof of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(d) All Proofs of Claim asserted on Non-Opioid Proof of Claim Forms that relate to the Debtors' transvaginal mesh or ranitidine products will be docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by a holder, and shall be deemed filed as against each of the Debtors that are defendants in prepetition litigation that relate to transvaginal mesh or ranitidine products, respectively. For the avoidance of doubt, holders asserting Claims on Non-Opioid Proof of Claim Forms that relate to the Debtors' transvaginal mesh or ranitidine products are not required to (i) specify by name and case number the Debtor against which such Proof(s) of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(e) All Proofs of Claim asserted on Personal Injury Opioid Proof of Claim Forms and General Opioid Proof of Claim Forms will be docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by a holder, and shall be deemed filed as against each of the Debtors that are defendants in prepetition opioid-related litigation. For the avoidance of doubt, holders asserting Claims on Personal Injury Opioid Proof of Claim Forms and General Opioid Proof of Claim Forms are not required to (i) specify by name and case number the Debtor against which such Proof(s) of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(f) Proofs of Claim must be filed either (i) electronically through the Claims and Noticing Agent's website (the "Case Website") using the interface available on such website located at https://restructuring.ra.kroll.com/endo under the link entitled "Submit a Claim" (the "Electronic Filing System") or (ii) by delivering the original Proof of Claim Form by hand or mailing the original Proof of Claim Form so that it is actually received by the Claims and Noticing Agent or the Clerk of this Court on or before the applicable Bar Date. Original Proof of Claim Forms should be sent to:

If by first class mail:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

If by hand delivery, or overnight courier:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

OR

United States Bankruptcy Court
Southern District of New York
One Bowling Green, Room 614
New York, NY 10004-1408

(g) A Proof of Claim shall be deemed timely filed only if it is actually received by the Claims and Noticing Agent or the Clerk of this Court (i) at the applicable address listed above in subparagraph (e) or (ii) electronically through the Electronic Filing System on or before the applicable Bar Date.

(h) Proofs of Claim sent by facsimile, telecopy, or electronic mail transmission (other than Proofs of Claim filed electronically through the Electronic Filing System) will not be accepted.

(i) Any Proof of Claim asserting a Claim entitled to priority under section 503(b)(9) of the Bankruptcy Code also must: (i) include the value of the goods delivered to and received by the Debtors in the 20 days prior to the Petition Date; and (ii) attach any documentation identifying the particular invoices for which such Claim is being asserted.

(j) If a creditor wishes to receive acknowledgement of the Claims and Noticing Agent's receipt of a Proof of Claim, the creditor also must submit to the Claims and Noticing Agent by the applicable Bar Date and concurrently with its original Proof of Claim (i) a copy of the original Proof of Claim and (ii) a self-addressed, stamped return envelope. Claimants who submit Proofs of Claim through the Claims and Noticing Agent's website interface will receive an electronic mail confirmation of such submission.

(k) The following categories of individuals or entities may file one or more consolidated Proofs of Claim on behalf of multiple claimants as set forth below (each a "Consolidated Claim"):

(i) Any member of an ad hoc committee or ad hoc group that has filed verified statements pursuant to Bankruptcy Rule 2019 in these cases as of the date of this Order on behalf of each and every member of the applicable ad hoc committee or ad hoc group, or any subgroup thereof, that elects to be included in the applicable Consolidated Claim, which Consolidated Claim may be filed by lead counsel for such ad hoc committee or ad hoc group and docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by such ad hoc committee or group or such counsel, *provided* that such Consolidated Claim has attached either (1) individual Proof of Claim Forms for each member, or (2) a spreadsheet or other form of documentation that lists each member and provides individualized information that substantially conforms to information requested in the applicable Proof of Claim Form;

(ii) Notwithstanding the foregoing, any individual, or any entity, for the avoidance of doubt including any attorney or law firm, representing multiple opioid claimants, which provides authorization from those opioid claimants to be included on a Consolidated Claim (each such authorizing individual or entity holding an opioid claim, a "Consenting Claimant")—which authorization shall be (a) in the form of an affidavit from the individual (including any attorney or law firm) representing multiple opioid claimants stating that such individual represents the Consenting Claimants and has authorization to file the Consolidated Claim, or (b) some other form

reasonably acceptable to the Debtors and the OCC—may file, amend and/or supplement a Consolidated Claim on behalf of such Consenting Claimants and docket such Consolidated Claim against the lead case, *In re Endo International plc, et al.*, No. 22-22549 (JLG), *provided* that such Consolidated Claim has attached either (1) an individual Proof of Claim Form for each Consenting Claimant, or (2) a spreadsheet or other form of documentation that lists each Consenting Claimant and provides individualized information that substantially conforms to information requested in the applicable Proof of Claim Form; and

(iii) Any health plan, health insurer, health plan administrator, or other third party payor of relevant claims (each a "TPP"), on account of any or all plan sponsors, employer groups, or fully insured or self-funded programs administered by such TPP; provided that such Consolidated Claim must be publicly filed and accompanied by a spreadsheet or other form of documentation reasonably acceptable to the Debtors that includes a unique identifier for each self-funded program administered by such TPP. Contemporaneously with such public submission, the TPP shall send an email to EndoInquiries@ra.kroll.com requesting credentials in order to upload information relating to such Consolidated Claim to a secure website. As soon as reasonably practicable after receipt of such credentials, the TPP shall upload to the website identified by the Claims and Noticing Agent a spreadsheet listing the name of each such self-funded program administered by such TPP included in the Consolidated Claim along with the unique identifier that was submitted on the publicly submitted claim, which spreadsheet shall be treated as highly confidential in accordance with the Confidentiality Protocol (as defined below). Such TPP may, but need not, include any of its other Claims, including but not limited to fully insured, at risk, and direct Claims, in the same Proof of Claim Form. To the extent that a TPP employs a good faith method to determine its Claim(s) amount for the purposes of filing a Proof of Claim but the Debtors at a later date require the TPP to employ a different calculation methodology for purposes of an intra-TPP allocation, the TPP retains the right to modify its calculation, without prejudice to its claim, in accordance with the Debtors' required methodology and the Debtors reserve all rights with respect thereto;

and each Consolidated Claim shall be deemed filed as against each of the Debtors, as applicable, (x) identified in such Consolidated Claim (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that do not relate to the Debtors' transvaginal mesh or ranitidine products), (y) that are defendants in prepetition litigation that relate to transvaginal mesh or ranitidine products (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that relate to the Debtors' transvaginal mesh or ranitidine products) or (z) that are defendants in prepetition opioid-related litigation (in the case of Claims that are asserted on the Personal Injury Opioid Proof of Claim Form or the General Opioid Proof of Claim Form).

19. Notwithstanding anything to the contrary in this Order, the Motion, any provision of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Guidelines, any other order of this Court, any Proof of Claim Form or notice of the Bar Dates, the Consolidated Claim(s) shall have the same effect as if each member of the applicable ad hoc group or committee (or sponsor in the case of a TPP) had individually filed its own Proof of Claim against each of the Debtors as applicable, (x) identified in such Consolidated Claim (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that do not relate to the Debtors' transvaginal mesh or ranitidine products), (y) that are defendants in prepetition litigation that relate to transvaginal mesh or ranitidine products (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that relate to the Debtors' transvaginal mesh or ranitidine products) or (z) that are defendants in prepetition opioid-related litigation (in the case of Claims that are asserted on the Personal Injury Opioid Proof of Claim Form or the General Opioid Proof of Claim Form).

20. Subject to the following sentences in this paragraph, and solely for administrative convenience, holders of claims arising from the Debtors' opioid products shall be permitted to file "Class" proofs of claim on behalf of (a) insurance ratepayers, (b) private hospitals, (c) public schools, and (d) claimants seeking to establish a Neonatal Abstinence Syndrome medical monitoring program. For the avoidance of doubt, if these Chapter 11 Cases result in (x) the consummation of a sale of substantially all of the Debtors' assets to the Stalking Horse Bidder pursuant to the Stalking Horse Agreement (each as defined in the Bidding Procedures Motion), (y) the consummation of a sale to a party (or parties) that submits a higher or otherwise better bid and such bid provides for the establishment of one or more trusts for the benefit of opioid claimants which trust(s) provides substantially similar recoveries to opioid claimants on substantially similar terms to the then-proposed voluntary trusts contemplated to be established by the Stalking Horse

Bidder (a "Comparable Opioid Trust(s)") or (z) a plan of reorganization that provides for the establishment of a Comparable Opioid Trust(s), then such "Class" proofs of claim shall be presumed valid for purposes of administrative convenience only. If, however, these Chapter 11 Cases result in an alternative transaction, including but not limited to (1) the consummation of a sale to a party (or parties) that submits a higher or otherwise better bid and such bid does not provide for the establishment of a Comparable Opioid Trust(s) or (2) a plan of reorganization that does not provide for the establishment of a Comparable Opioid Trust(s), then such "Class" proofs of claim shall not be presumed valid or allowed, and all parties shall have the right to object to the filing and/or validity of such class proofs of claim, and the burden of proof with regard to the validity of such class proofs of claim shall be on the claimant group seeking to file such claim.

The Confidentiality Protocol

21. All Proofs of Claim submitted by personal injury claimants on Personal Injury Opioid Proof of Claim Forms, on Non-Opioid Proof of Claim Forms that are indicated as personal injury claims by marking the appropriate selection included in the Non-Opioid Proof of Claim Form, or on a non-case specific proof of claim form submitted prior to the entry of this Bar Date Order, and any supporting documentation submitted with such forms, shall be held and treated as ***highly confidential*** by, and shall only be made available to: (i) the Debtors, (ii) the Debtors' advisors, including their counsel and financial advisor, (iii) the Claims and Noticing Agent and other parties assisting the Debtors with claims administration, (iv) the Debtors' insurers and insurance brokers, (v) upon request, and on a professional eyes only basis, to (1) the Ad Hoc First Lien Group, (2) the UCC, (3) the OCC, and (4) the Future Claimants' Representative and his advisors and (vi) such other persons as the Court determines are required to have the information in order to evaluate any personal injury Claims (the parties listed in subclauses (i)-(vi) collectively,

the "Authorized Parties") subject to each Authorized Party agreeing to be bound by the Protective Order (as defined below) (or if the transmission of such highly confidential information to such Authorized Party is otherwise permitted under the Protective Order) and applicable data privacy laws, and shall not be made available to the public (collectively, the rules governing confidentiality, the "Confidentiality Protocol").

22. For the avoidance of doubt, only the Claim number, Claim amount, and the total number of personal injury Claims, including any subcategories thereof (such as Claims relating to opioids (including for the avoidance of doubt claims on behalf of minors with Neonatal Abstinence Syndrome), transvaginal mesh and ranitidine), will be made publicly available on the Case Website and included in the publicly available claims register. Subject to the preceding paragraph, copies of Proofs of Claim submitted by personal injury claimants and supporting documentation shall be treated as Professional Eyes Only/Highly Confidential Information as set forth in the Stipulation and Protective Order entered by the Court on November 9, 2022 [Docket No. 623] (the "Protective Order"), and, as applicable, as Information Protected Pursuant to the Health Insurance Portability and Accountability Act of 1996, and made available only to the Court and the Authorized Parties.

23. Other than as set forth in paragraphs 21 and 22, all Proofs of Claim will be made publicly available on the Case Website in their entirety (unless the Claims and Noticing Agent, in its discretion, reasonably determines that a personal injury claimant mistakenly neglected to indicate that its Claim relates to a personal injury; *provided, however*, the Claims and Noticing Agent shall be exculpated and shall have no liability for making an improperly completed Proof of Claim publicly available on its Case Website). The Claims and Noticing Agent shall be under no obligation or duty to advise claimants or make determinations as to whether the Proof of Claim was appropriately completed, and shall be exculpated from liability, and shall be under no

obligation or duty to advise claimants and/or make determinations as to whether the appropriate information was included in a Proof of Claim; *provided*, *however*, to the extent that a claimant seeks such advice, the Claims and Notice Agent shall refer the claimant to the instructions detailing the Proof of Claim Forms in the Bar Date Notice and to the Case Website at https://restructuring.ra.kroll.com/endo/Home-DocketInfo; *provided, further*, *however*, that in no event shall the Claims and Noticing Agent be exculpated in the case of its own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct.

The Supplemental Notice Plan for Unknown Claimants and Parties in Interest

24. The Supplemental Notice Plan, as described in the Kroll Declaration and as modified herein**,** is hereby approved and shall be deemed good, adequate, and sufficient publication notice to unknown claimants of the Bar Dates and the procedures for filing Proofs of Claim in these Chapter 11 Cases.

25. Notwithstanding anything to the contrary in this Order, the Debtors shall consult with the OCC and Ad Hoc First Lien Group regarding, and provide drafts of, all materials comprising or related to the Supplemental Notice Plan or the Media Notice Plan, including, but not limited to, any internet, television, print, radio, press releases, billboards, community outreach materials and other materials or copy created by the Debtors to implement the Supplemental Notice Plan or the Media Notice Plan to the OCC and Ad Hoc First Lien Group for review and comment. The OCC and Ad Hoc First Lien Group shall work in good faith to provide comments and feedback to any such materials as soon as possible, so as not to affect the timeline set forth in this Order.

26. Pursuant to Bankruptcy Rule 2002(l) and the Guidelines, the Debtors shall cause a streamlined version of the Bar Date Notice, substantially in the form attached to this Order as **Exhibit 3** (the "WSJ Notice"), to be published in *The Wall Street Journal*. A further simplified

version of the Bar Date Notice shall be published in accordance with the Media Notice Plan set forth in the Kroll Declaration.

27. The ACE Companies and the Chubb Companies: Notwithstanding anything to the contrary in this Order, any provision of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, any order of this Court, any Proof of Claim Form or any Bar Date Notice, (a) ACE American Insurance Company, on its own behalf and on behalf of all of its U.S.-based affiliates and successors (collectively, the "ACE Companies"), may file a single consolidated Proof of Claim based on the insurance policies issued by any of the ACE Companies to (or providing coverage to) the Debtors (or their predecessors) and any agreements related thereto (the "ACE Proof of Claim") in the chapter 11 case of Endo International plc, Case No. 22-22549 (the "Lead Case"), which shall be deemed filed by each of the ACE Companies not only in the Lead Case, but also in the chapter 11 case of each of the Debtors; (b) Federal Insurance Company, on its own behalf and on behalf of all of its U.S.-based affiliates and successors (collectively, the "Chubb Companies"), may file a single consolidated Proof of Claim based on the insurance policies issued by any of the Chubb Companies to (or providing coverage to) the Debtors (or their predecessors) and any agreements related thereto (the "Chubb Proof of Claim," and collectively with the ACE Proof of Claim, the "ACE and Chubb Consolidated Claims") in the Lead Case, which shall be deemed filed by each of the Chubb Companies not only in the Lead Case, but also in the chapter 11 case of each of the Debtors; and (c) as the documents supporting the ACE and Chubb Consolidated Claims are voluminous and contain confidential information, the documents supporting the ACE and Chubb Consolidated Claims will not need to be filed with the ACE and Chubb Consolidated Claims. Nothing contained in this paragraph shall be construed as a waiver or modification of any rights, claims or defenses, including, without limitation, the right of the ACE Companies or the Chubb

Companies to (a) assert joint and several liability against some or all of the Debtors, (b) modify the Debtor(s) against which the ACE and Chubb Consolidated Claims are asserted, or (c) amend the amount or nature of the ACE and Chubb Consolidated Claims; *provided*, *however*, that the ACE and Chubb Consolidated Claims shall not be disallowed, reduced or expunged solely on the basis that the ACE and Chubb Consolidated Claims are filed (i) only in the Lead Case and only against Endo International plc (instead of in the bankruptcy cases of each or any of the other Debtors), and/or (ii) only by either ACE American Insurance Company or Federal Insurance Company (instead of by each of the ACE Companies and the Chubb Companies); *provided*, *further*, that the Debtors' and all parties in interests' rights, defenses and objections in respect of any Claims filed by the ACE Companies or the Chubb Companies, other than for the express reasons listed in subpoints (i) and (ii) of this sentence, are fully preserved.

28. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) are satisfied by such notice.

29. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order shall be effective and enforceable immediately upon entry hereof.

30. The Debtors are authorized and empowered to take all actions necessary or appropriate to implement the relief granted in this Order.

31. Nothing contained in this Order, the Motion, or any Proof of Claim or notice of the Bar Dates is intended to be or shall be construed as an admission of the Debtors' liability, an admission as to the validity of any Claim against the Debtors, or a waiver of the Debtors' or any appropriate party in interest's rights to dispute any Claim.

32. Entry of this Order is without prejudice to the right of the Debtors to seek a further order of this Court fixing a date by which holders of Claims or interests not subject to the Bar Dates established herein must file such Proofs of Claim or interest or be barred from doing so.

33. To the extent that the Debtors, with the consent of the UCC, the OCC and the Ad Hoc First Lien Group, seek to extend the General Bar Date, the Debtors may do so upon notice including a statement that the relief requested therein may be granted, pursuant to Local Rule 9074-1, without a hearing if no objection is timely filed and served in accordance with the *Order Authorizing the Establishment of Certain Notice, Case Management, and Administrative Procedures,* entered on October 12, 2022 [Docket No. 374].

34. The Debtors and the Claims and Noticing Agent are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Motion.

35. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: April 3, 2023
New York, New York

/s/ *James L. Garrity, Jr.*
HONORABLE JAMES L. GARRITY, JR.
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Bar Date Notice

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)**

NOTICE OF DEADLINES FOR FILING PROOFS OF CLAIM

GENERAL BAR DATE IS JULY 7, 2023 AT 5:00 P.M. (EASTERN TIME)

GOVERNMENTAL BAR DATE IS MAY 31, 2023 AT 5:00 P.M. (EASTERN TIME)

TO: ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST THE ABOVE-CAPTIONED DEBTORS:

On _____, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order [Docket No. __] (the "Bar Date Order") establishing, among other things, certain deadlines for the filing of proofs of claim (each, a "Proof of Claim") in the cases of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") filed under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

By the Bar Date Order, the Court established **July 7, 2023 at 5:00 p.m., prevailing Eastern Time** (the "General Bar Date") as the general deadline for all persons and entities other than Governmental Units (as defined below) to file Proofs of Claim in the Debtors' chapter 11 cases for all Claims (as defined below) against the Debtors that arose or are deemed to have arisen prior to the date on which the Debtors commenced their chapter 11 cases, August 16, 2022 (the "Petition Date"), including, but not limited to, secured claims, priority claims, personal injury claims, and claims arising under section 503(b)(9) of the Bankruptcy Code,[2] except as otherwise provided in the Bar Date Order and as described in the section titled "Proofs of Claim not Required to be Filed by the General Bar Date" below. Please note that, as described below in the section titled "Who Must File a Proof of Claim and the Applicable Bar Dates," to the extent that the stalking horse bidder is the

[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.

[2] A claim arising under section 503(b)(9) of the Bankruptcy Code is a claim arising from the value of any goods received by the Debtors within 20 days before the Petition Date, provided that the goods were sold to the Debtors in the ordinary course of business.

successful bidder in the Debtors' proposed marketing and sale process, certain general unsecured creditors may be eligible to participate in a rights offering and any rights with respect thereto may be subject to separate deadlines.

By the Bar Date Order, the Court also established **May 31, 2023 at 5:00 p.m., prevailing Eastern Time** (the "Governmental Bar Date") as the general deadline for certain Governmental Units to file Proofs of Claim in the Debtors' chapter 11 cases for all Claims against the Debtors that arose or are deemed to have arisen prior to the Petition Date, except as otherwise provided in the Bar Date Order. As described below, the Bar Date Order also establishes different bar dates for certain categories of Claims, including for Claims based on or involving the manufacturing, marketing, and/or sale of opioids asserted by: (i) all municipalities and other local governmental subdivisions (collectively, the "Local Governments"), (ii) all Federally Recognized Native American Tribes (collectively, the "Tribes"), (iii) all fifty states of the United States of America and the District of Columbia (collectively, the "States") and (iv) 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 (collectively, the "Territories").

For your convenience, enclosed with this notice (this "Notice") are certain proof of claim form(s). Please note that there are different proof of claim forms for: (a) personal injury opioid claimants (the "Personal Injury Opioid Proof of Claim Form"), and/or (b) all other opioid claimants (i.e., non-personal injury), including any person, Governmental Units, Tribes and other entities (the "General Opioid Proof of Claim Form") and/or (c) all other potential claimants (the "Non-Opioid Proof of Claim Form," and together with the Personal Injury Opioid Proof of Claim Form and the General Opioid Proof of Claim Form, the "Proof of Claim Forms") but not all potential claimants will receive all of the foregoing Proof of Claim Forms.

The Proof of Claim Form or a document accompanying the Proof of Claim Form will state, along with your name, whether your Claim is listed in the Debtors' schedules of assets and liabilities and statements of financial affairs filed in the Debtors' chapter 11 cases (as may be amended) (collectively, the "Schedules" and "Statements") and, if so, whether your Claim is listed as: (y) disputed, contingent, or unliquidated; and (z) secured, unsecured, or priority. The dollar amount of the Claim (as listed in the Schedules) also will be identified on the Proof of Claim Form. In the event of any conflict between the Claim information included in the Proof of Claim Form and the information provided in the Schedules, the Schedules shall control. If the Debtors believe that you may hold different classifications of Claims against the Debtors, you will receive multiple Proof of Claim Forms, each of which will reflect the nature, amount, and classification of your Claim against the Debtors, as listed in the Schedules.

If you received multiple Proof of Claim Forms, then please review the instructions carefully to determine which Proof of Claim Form(s) to use to file your claim(s). If you believe that you did not receive the applicable Proof of Claim Form(s), you may access and submit your claim electronically through the website of the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC (the "Claims and Noticing Agent") as described below. Alternatively, you may contact the Claims and Noticing Agent to request an additional Proof of Claim Form(s). Contact information for the Claims and Noticing Agent is provided below. The Claims and Noticing Agent will also have representatives available to provide you with additional information regarding the chapter 11 cases and the filing of a Proof of Claim.

This Notice is being sent to many persons and entities that have had some relationship with or have done business with the Debtors but may not have an unpaid claim against the Debtors. The fact that you have received this Notice does not mean that you have a Claim or that the Debtors or the Court believe that you have a Claim against the Debtors.

General Information about the Debtors' Chapter 11 Cases. The Debtors' cases are being jointly administered under case number 22-22549 (JLG). On September 2, 2022, the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors (the "UCC") and an Official Committee of Opioid Claimants (the "OCC") in the chapter 11 cases. No trustee or examiner has been appointed in the chapter 11 cases.

Individual Debtor Information. The last four digits of each Debtor's federal tax identification number are set forth below. The Debtors' mailing address is 1400 Atwater Drive Malvern, PA 19355.

Debtor	Case No.	Federal Tax ID
Par Pharmaceutical, Inc.	Case No. 22-22546 (JLG)	XX-XXX8342
Actient Pharmaceuticals LLC	Case No. 22-22547 (JLG)	XX-XXX7232
70 Maple Avenue, LLC	Case No. 22-22548 (JLG)	XX-XXX1491
Endo International plc	Case No. 22-22549 (JLG)	XX-XXX3755
Endo Ventures Limited	Case No. 22-22550 (JLG)	XX-XXX6029
Anchen Incorporated	Case No. 22-22552 (JLG)	XX-XXX8760
Generics International (US), Inc.	Case No. 22-22554 (JLG)	XX-XXX6489
Anchen Pharmaceuticals, Inc.	Case No. 22-22556 (JLG)	XX-XXX9179
DAVA Pharmaceuticals, LLC	Case No. 22-22558 (JLG)	XX-XXX7354
Endo Par Innovation Company, LLC	Case No. 22-22561 (JLG)	XX-XXX2435
Generics Bidco I, LLC	Case No. 22-22563 (JLG)	XX-XXX6905
Innoteq, Inc.	Case No. 22-22565 (JLG)	XX-XXX3381
JHP Acquisition, LLC	Case No. 22-22567 (JLG)	XX-XXX7861
JHP Group Holdings, LLC	Case No. 22-22569 (JLG)	XX-XXX7688
Kali Laboratories, LLC	Case No. 22-22572 (JLG)	XX-XXX4898
Moores Mill Properties L.L.C.	Case No. 22-22574 (JLG)	XX-XXX9523
Par Pharmaceutical Companies, Inc.	Case No. 22-22576 (JLG)	XX-XXX8301
Par Pharmaceutical Holdings, Inc.	Case No. 22-22578 (JLG)	XX-XXX3135
Par Sterile Products, LLC	Case No. 22-22580 (JLG)	XX-XXX0105
Par, LLC	Case No. 22-22582 (JLG)	XX-XXX1286
Quartz Specialty Pharmaceuticals, LLC	Case No. 22-22584 (JLG)	XX-XXX5368
Vintage Pharmaceuticals, LLC	Case No. 22-22586 (JLG)	XX-XXX7882
Actient Therapeutics LLC	Case No. 22-22588 (JLG)	XX-XXX2019
Astora Women's Health Ireland Limited	Case No. 22-22591 (JLG)	XX-XXX5829
Astora Women's Health, LLC	Case No. 22-22594 (JLG)	XX-XXX0427

Debtor	Case No.	Federal Tax ID
Auxilium International Holdings, LLC	Case No. 22-22596 (JLG)	XX-XXX9643
Auxilium Pharmaceuticals, LLC	Case No. 22-22598 (JLG)	XX-XXX6883
Auxilium US Holdings, LLC	Case No. 22-22601 (JLG)	XX-XXX8967
Bermuda Acquisition Management Limited	Case No. 22-22603 (JLG)	N/A
BioSpecifics Technologies LLC	Case No. 22-22605 (JLG)	XX-XXX4851
Branded Operations Holdings, Inc.	Case No. 22-22608 (JLG)	XX-XXX6945
DAVA International, LLC	Case No. 22-22610 (JLG)	XX-XXX9945
Endo Aesthetics LLC	Case No. 22-22613 (JLG)	XX-XXX0218
Endo Bermuda Finance Limited	Case No. 22-22615 (JLG)	XX-XXX4093
Endo Designated Activity Company	Case No. 22-22551 (JLG)	XX-XXX7135
Endo Eurofin Unlimited Company	Case No. 22-22553 (JLG)	XX-XXX2009
Endo Finance IV Unlimited Company	Case No. 22-22555 (JLG)	XX-XXX2779
Endo Finance LLC	Case No. 22-22557 (JLG)	XX-XXX6481
Endo Finance Operations LLC	Case No. 22-22559 (JLG)	XX-XXX6355
Endo Finco Inc.	Case No. 22-22560 (JLG)	XX-XXX5794
Endo Generics Holdings, Inc.	Case No. 22-22562 (JLG)	XX-XXX4834
Endo Global Aesthetics Limited	Case No. 22-22564 (JLG)	XX-XXX2898
Endo Global Biologics Limited	Case No. 22-22566 (JLG)	XX-XXX2735
Endo Global Development Limited	Case No. 22-22568 (JLG)	XX-XXX4785
Endo Global Finance LLC	Case No. 22-22570 (JLG)	XX-XXX7754
Endo Global Ventures	Case No. 22-22571 (JLG)	XX-XXX4244
Endo Health Solutions Inc.	Case No. 22-22573 (JLG)	XX-XXX2871
Endo Innovation Valera, LLC	Case No. 22-22575 (JLG)	XX-XXX3622
Endo Ireland Finance II Limited	Case No. 22-22577 (JLG)	XX-XXX0535
Endo LLC	Case No. 22-22579 (JLG)	XX-XXX6640
Endo Luxembourg Finance Company I S.à r.l.	Case No. 22-22581 (JLG)	XX-XXX3863
Endo Luxembourg Holding Company S.à r.l.	Case No. 22-22583 (JLG)	XX-XXX7168
Endo Luxembourg International Financing S.à r.l.	Case No. 22-22585 (JLG)	XX-XXX2905
Endo Management Limited	Case No. 22-22587 (JLG)	XX-XXX4866
Endo Pharmaceuticals Finance LLC	Case No. 22-22589 (JLG)	XX-XXX5768
Endo Pharmaceuticals Inc.	Case No. 22-22590 (JLG)	XX-XXX5829
Endo Pharmaceuticals Solutions Inc.	Case No. 22-22592 (JLG)	XX-XXX7911
Endo Pharmaceuticals Valera Inc.	Case No. 22-22593 (JLG)	XX-XXX9931
Endo Procurement Operations Limited	Case No. 22-22595 (JLG)	XX-XXX7840
Endo TopFin Limited	Case No. 22-22597 (JLG)	XX-XXX8086
Endo U.S. Inc.	Case No. 22-22599 (JLG)	XX-XXX0786
Endo US Holdings Luxembourg I S.à r.l.	Case No. 22-22600 (JLG)	XX-XXX7910
Endo Ventures Aesthetics Limited	Case No. 22-22602 (JLG)	XX-XXX9967

Debtor	Case No.	Federal Tax ID
Endo Ventures Bermuda Limited	Case No. 22-22604 (JLG)	XX-XXX0688
Endo Ventures Cyprus Limited	Case No. 22-22606 (JLG)	XX-XXX1544
Generics International (US) 2, Inc.	Case No. 22-22607 (JLG)	XX-XXX5075
Generics International Ventures Enterprises LLC	Case No. 22-22609 (JLG)	XX-XXX4685
Hawk Acquisition Ireland Limited	Case No. 22-22611 (JLG)	XX-XXX4776
Kali Laboratories 2, Inc.	Case No. 22-22612 (JLG)	XX-XXX6751
Luxembourg Endo Specialty Pharmaceuticals Holding I S.à r.l.	Case No. 22-22614 (JLG)	XX-XXX0601
Paladin Labs Canadian Holding Inc.	Case No. 22-22616 (JLG)	N/A
Paladin Labs Inc.	Case No. 22-22617 (JLG)	XX-XXX1410
Par Laboratories Europe, Ltd.	Case No. 22-22618 (JLG)	XX-XXX9597
Par Pharmaceutical 2, Inc.	Case No. 22-22619 (JLG)	XX-XXX4895
Slate Pharmaceuticals, LLC	Case No. 22-22620 (JLG)	XX-XXX6201
Timm Medical Holdings, LLC	Case No. 22-22621 (JLG)	XX-XXX8744

A CLAIMANT SHOULD CONSULT AN ATTORNEY IF THE CLAIMANT HAS ANY QUESTIONS, INCLUDING WHETHER SUCH CLAIMANT SHOULD FILE A PROOF OF CLAIM.

KEY DEFINITIONS

As used in this Notice, the terms "Entity" or "entity," "Governmental Unit," "affiliate" and "Claim" or "claim" have the meanings given to them under section 101 of the Bankruptcy Code.

As used herein, "Future Claim" means a claim represented by the Future Claimants' Representative ("Future Claimants' Representative") appointed in these chapter 11 cases.

WHO MUST FILE A PROOF OF CLAIM AND THE APPLICABLE BAR DATES

The Bar Date Order establishes the following deadlines for filing Proofs of Claim in the Debtors' chapter 11 cases (collectively, the "Bar Dates"):

(a) **The General Bar Date**. Pursuant to the Bar Date Order, except as described below, all persons or entities holding Claims (whether secured, unsecured priority, or unsecured nonpriority) against a Debtor that arose, or are deemed to have arisen, before the Petition Date are required to file a Proof of Claim so that it is received by the Claims and Noticing Agent on or before the General Bar Date. Please note that as part of a settlement reached between the UCC and certain holders of the Debtors' first lien debt, to the extent that the stalking horse bidder is the successful bidder in the Debtors' proposed marketing and sale process, certain general unsecured creditors may be eligible to participate in a rights offering to purchase shares in the public limited company that is proposed to serve as the stalking horse bidder. Any rights that a general unsecured creditor may have with respect to

participation in the rights offering may be subject to separate deadlines. You may have received a letter from the UCC which provides additional details regarding the rights offering. If you are a general unsecured creditor but have not received a letter from the UCC, you may contact the Claims and Noticing Agent (EndoInquiries@ra.kroll.com). General unsecured creditors are encouraged to consult with an attorney regarding any questions relating to the rights offering.

(b) **The Governmental Bar Date**. Pursuant to the Bar Date Order, except as described below, all Governmental Units holding Claims (whether secured, unsecured priority, or unsecured nonpriority) against a Debtor that arose, or are deemed to have arisen, before the Petition Date are required to file a Proof of Claim so that it is received by the Claims and Noticing Agent on or before the Governmental Bar Date.

(c) **The State/Local Governmental Opioid Bar Date**. (i) All Local Governments, (ii) all Tribes, (iii) all States and (iv) any Territories that wish to assert a Claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of opioids that arose or is deemed to have arisen prior to the Petition Date must file a Proof of Claim in accordance with the procedures described herein so that such Proof of Claim is actually received by the Claims and Noticing Agent by the earlier of (1) 10:00 a.m. (Prevailing Eastern Time) on the date set for the (first) disclosure statement hearing for any chapter 11 plan in these Chapter 11 Cases and (2) 5:00 p.m. (Prevailing Eastern Time) on the date that is 35 days after the date on which the Debtors file on the docket and serve a supplemental notice setting a deadline for such Local Governments, Tribes, States and/or Territories to file Proofs of Claim (such deadline, as applicable, the "State/Local Governmental Opioid Bar Date" and such notice, a "Supplemental Notice of State/Local Governmental Opioid Bar Date"). The Supplemental Notice(s) of State/Local Governmental Opioid Bar Date shall either be filed with the Debtors' proposed disclosure statement or on its own, but in no event shall any State/Local Governmental Opioid Bar Date be set for a date that is earlier than June 14, 2023. Notwithstanding anything contained herein, any States and/or Territories that do not elect to participate in the public opioid settlement contemplated by the stalking horse bid by the expiration of the public opioid trust opt-in period and wish to assert a Claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of opioids that arose or is deemed to have arisen prior to the Petition Date must file a Proof of Claim in accordance with the procedures described herein so that such Proof of Claim is actually received by the Claims and Noticing Agent by 5:00 p.m. (Prevailing Eastern Time) on the date that is 30 days after the General Bar Date; *provided* that in no event shall such date be later than September 15, 2023.

(d) **The Rejection Bar Date**. Any person or entity asserting Claims arising from or relating to the Debtors' rejection of an executory contract or unexpired lease pursuant to an order of the Court that is entered prior to confirmation of a chapter 11 plan is required to file a proof of claim, as provided herein, so that it is received by the Claims and Noticing Agent on or before the later of: (i) the General Bar Date, the Governmental Bar Date, or the State/Local Governmental Opioid Bar Date, as applicable; and (ii) 5:00 p.m., prevailing Eastern Time, on the date that is 30 days

after the effective date of rejection of such executory contract or unexpired lease (the "Rejection Bar Date").

(e) **The Amended Schedule Bar Date**. If, after the date of this Notice, the Debtors amend or modify the Schedules to reduce the undisputed, noncontingent, and liquidated amount or to change the nature or classification of any Claim against the Debtors, the negatively impacted claimant may file a timely proof of claim or amend any previously filed proof of claim in respect of the amended scheduled Claim on or before the later of (i) the General Bar Date, the Governmental Bar Date, or the State/Local Governmental Opioid Bar Date, as applicable; and (ii) 30 days after the date that notice of the applicable amendment to the Schedules is served on the affected claimant (the "Amended Schedule Bar Date"). By contrast, if (i) the amendment to the Schedules improves the amount or treatment of a previously scheduled or filed Claim and (ii) the affected claimant previously was served with a notice of the Bar Dates, the affected claimant will be subject to the General Bar Date, the Governmental Bar Date, or the State/Local Governmental Opioid Bar Date, as applicable. If the Debtors amend or modify their Schedules with respect to any Claim that the Debtors state has been satisfied, such paid creditor shall not be required to file a proof of claim with respect to the satisfied Claim unless the creditor disputes that such Claim has been satisfied. Notwithstanding the foregoing, nothing contained herein precludes the Debtors from objecting to any Claim, whether scheduled or filed, on any grounds.

Subject to the terms described above for holders of claims subject to the Rejection Bar Date and the Amended Schedule Bar Date, and unless they hold a type of claim described in the below section, "Proofs of Claim Not Required to Be Filed By the General Bar Date," or unless the Court orders otherwise, the following persons and entities must file Proofs of Claim in the chapter 11 cases on or before the applicable Bar Date:

(a) any person or entity (i) whose Claim against a Debtor is not listed in the Debtors' Schedules or is listed as disputed, contingent, or unliquidated and (ii) that desires to participate in the Debtors' chapter 11 cases or share in any distribution in these chapter 11 cases;

(b) any person or entity that (i) believes that its Claim is improperly classified in the Schedules or is listed in an incorrect amount and (ii) desires to have its Claim allowed in a classification or amount different from the classification or amount identified in the Schedules;

(c) any person or entity that believes that its Claim as listed in the Schedules is not an obligation of the specific Debtor against which such Claim is listed and that desires to have its Claim allowed against a Debtor other than the Debtor identified in the Schedules; and

(d) any person or entity holding a Claim that is allowable under section 503(b)(9) of the Bankruptcy Code as an administrative expense in these chapter 11 cases.

If it is unclear from the Schedules whether your prepetition Claim is disputed, contingent, or unliquidated as to amount or is otherwise properly listed and classified, you must file a Proof of Claim on or before the applicable Bar Date or your rights and claims may be waived. Any party that relies on the information in the Schedules bears responsibility for determining that its Claim is accurately listed therein. In addition, failure to file a Proof of Claim may prevent you from sharing in distributions from the Debtors' bankruptcy estates if you have a Claim that arose prior to Petition Date, and is not one of the types of claims described in the below section, "Proofs of Claim Not Required to Be Filed By the General Bar Date."

WHICH PROOF OF CLAIM FORM TO FILE

You should file the appropriate Court-approved Proof of Claim Form(s) that accompanies this Notice. If you believe that you did not receive the applicable Proof of Claim Form(s), you may access and submit your claim electronically through the Case Website or contact the Claims and Noticing Agent to request an additional Proof of Claim Form(s).

Personal Injury Opioid Proof of Claim Form:

If you have a Claim against the Debtors based on your own personal injury or another person's personal injury (for example, you are filing on behalf of a deceased or incapacitated individual or a minor) related to the taking of an opioid product manufactured, marketed, and/or sold by the Debtors, you should file the Personal Injury Opioid Proof of Claim Form or a substantially similar form.

For example, individuals seeking damages for death, addiction or dependence, lost wages, loss of consortium, or Neonatal Abstinence Syndrome ("NAS"), regardless of the legal cause of action (fraud, negligence, misrepresentation, conspiracy, etc.), should file the Personal Injury Opioid Proof of Claim Form.

General Opioid Proof of Claim Form:

If you are a Governmental Unit, Tribe, person, or entity and you have a Claim against the Debtors based on the Debtors' marketing, and/or sale of opioids, excluding claims for personal injury, you should file the General Opioid Proof of Claim Form or a substantially similar form.

For example, Governmental Units, hospitals, insurers, third-party payors, patients, or insureds seeking damages for an injury other than a personal injury, such as a financial or economic injury, should file the General Opioid Proof of Claim Form.

Non-Opioid Proof of Claim Form:

If you are a person or entity and you have a Claim against the Debtors based on non-opioid related injuries or harm, including any alleged personal injuries arising from any non-opioid product manufactured, marketed, and/or sold by the Debtors, you should file the Non-Opioid Proof of Claim Form or a substantially similar form.

For example, trade creditors seeking outstanding payments or Governmental Units asserting tax claims should file the Non-Opioid Proof of Claim Form.

If you have a Claim against more than one Debtor based on non-opioid related injuries or harm (other than a personal injury claim arising from the Debtors' transvaginal mesh or ranitidine products), you are required to file separate Non-Opioid Proof of Claims against each Debtor with respect to which you have or may have a Claim or specify by name the Debtor against which the Claim is filed or the case number of such Debtor's bankruptcy case. A list of the names of the Debtors and their case numbers is set forth in the table on pages 3-5 of this Notice.

Confidentiality of Forms (applicable to all Personal Injury Opioid Proof of Claim Forms and certain Non-Opioid Proof of Claim Forms):

All Proofs of Claim submitted by personal injury claimants on Personal Injury Opioid Proof of Claim Forms, on Non-Opioid Proof of Claim Forms that are indicated as personal injury claims by marking the appropriate selection included in the Non-Opioid Proof of Claim Form, or on a non-case specific proof of claim form submitted prior to the entry of the Bar Date Order, and any supporting documentation submitted with such forms, shall be held and treated as ***highly confidential*** by, and shall only be made available to: (i) the Debtors, (ii) the Debtors' advisors, including their counsel and financial advisor, (iii) the Claims and Noticing Agent and other parties assisting the Debtors with claims administration, (iv) the Debtors' insurers and insurance brokers, (v) upon request, and on a professional eyes only basis, to (1) the Ad Hoc First Lien Group, (2) the UCC, (3) the OCC, and (4) the Future Claimants' Representative and his advisors and (vi) such other persons as the Court determines are required to have the information in order to evaluate any personal injury Claims (the parties listed in subclauses (i)-(vi) collectively, the "Authorized Parties") subject to each Authorized Party agreeing to be bound by the Protective Order (as defined below) (or if the transmission of such highly confidential information to such Authorized Party is otherwise permitted under the Protective Order) and applicable data privacy laws, and shall not be made available to the public (collectively, the rules governing confidentiality, the "Confidentiality Protocol").

For the avoidance of doubt, only the Claim number, Claim amount, and the total number of personal injury Claims, including any subcategories thereof (such as Claims relating to opioids (including for the avoidance of doubt claims on behalf of minors with Neonatal Abstinence Syndrome), transvaginal mesh and ranitidine), will be made publicly available on the Case Website and included in the publicly available claims register. Subject to the preceding paragraph, copies of Proofs of Claim submitted by personal injury claimants and supporting documentation shall be treated as Professional Eyes Only/Highly Confidential Information as set forth in the Stipulation and Protective Order entered by the Court on November 9, 2022 [Docket No. 623] (the "Protective Order"), and, as applicable, as Information Protected Pursuant to the Health Insurance Portability and Accountability Act of 1996, and made available only to the Court and the Authorized Parties.

Applicable to All Proof of Claim Forms**:**

The Debtors are enclosing the appropriate Proof of Claim Form(s) for use in these cases; if your Claim(s) is scheduled by the Debtors, you should receive a form(s) that also sets forth the amount of your Claim(s) as scheduled by the Debtors, the specific Debtor against which the Claim(s) is scheduled, and whether the Claim(s) is scheduled as disputed, contingent, or unliquidated. You will receive a different Proof of Claim form for each Claim scheduled in your name by the Debtors. Additional Proof of Claim forms may be obtained at the website established by the Claims and Noticing Agent, located at https://restructuring.ra.kroll.com/endo.

To be valid, a Proof of Claim Form must be signed by the claimant or individual authorized to act on behalf of the claimant. If the claimant is not an individual, an authorized agent or representative of the claimant must sign the Proof of Claim Form. In addition, if a Proof of Claim is being submitted on behalf of a minor, including a minor diagnosed with Neonatal Abstinence Syndrome, then a parent, foster parent, or legal guardian may sign the Proof of Claim Form. The Claim must be written in English and the value of the Claim must be denominated in United States currency.

You may attach to your completed Proof of Claim any documents on which the Claim is based (if voluminous, a summary may be attached) if you would like, but you are not required to do so, and failure to attach any such documents will not affect your ability to submit a Proof of Claim form or result in the denial of your Claim. You may be required, in the future, to provide supporting documents for your Claim. You may also amend or supplement your Proof of Claim after it is filed, including, for the avoidance of doubt, after the applicable Bar Date, but not, without permission from the Court, to assert a new or additional Claim. **Do not send original documents with your Proof of Claim, as they will not be returned to you and may be destroyed after they are processed and reviewed.**

Your Proof of Claim Form must **not** contain complete social security numbers or taxpayer identification numbers (only the last four digits), a complete birth date (only the year), the name of a minor (only the minor's initials), or a financial account number (only the last four digits of such financial account).

Other than Proof of Claim Forms that are submitted by personal injury claimants (i) on Personal Injury Opioid Proof of Claim Forms, (ii) on Non-Opioid Proof of Claim Forms that are indicated as personal injury claims by marking the appropriate selection included in the Non-Opioid Proof of Claim Form, or (iii) prior to the entry of the Bar Date Order, all Proof of Claim Forms will be made publicly available on the Claims and Noticing Agent's website in their entirety. For the avoidance of doubt, General Opioid Proof of Claim Forms and Non-Opioid Proof of Claim Forms (not submitted by a personal injury claimant) will be made publicly available on the Claims and Noticing Agent's website in their entirety.

PROOFS OF CLAIM NOT REQUIRED TO BE FILED BY THE GENERAL BAR DATE

The following parties in interest shall not be required to file a Proof of Claim in these Chapter 11 Cases on or before the applicable Bar Date, solely with respect to the following categories of Claims or interests:

(a) claims represented by the Future Claimants' Representative;[3]

(b) equity securities (as defined in section 101(16) of the Bankruptcy Code and including, without limitation, common stock, preferred stock, warrants or stock options) or other ownership interests in the Debtors (the holder of such interest, an

[3] The Debtors reserve the right to seek relief at a later date establishing a deadline for Future Claimants to file proofs of claim. The Future Claimants' Representative reserves all rights with respect thereto.

"Interest Holder"); *provided, however*, that an Interest Holder that wishes to assert Claims against the Debtors that arise out of or relate to the ownership or purchase of an equity security or other ownership interest, including, but not limited to, a Claim for damages or rescission based on the purchase or sale of such equity security or other ownership interest, must file a Proof of Claim on or before the applicable Bar Date;[4]

(c) Claims against the Debtors for which a signed Proof of Claim has already been properly filed with the Clerk of the Court or the Claims and Noticing Agent in a form substantially similar to Official Bankruptcy Form No. 410;

(d) Claims against the Debtors (i) that are not listed as disputed, contingent, or unliquidated in the Schedules and (ii) where the holder of such Claim agrees with the nature, classification, and amount of its Claim as identified in the Schedules;

(e) Claims against the Debtors that have previously been allowed by, or paid pursuant to, an order of the Court;[5]

(f) Claims allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an administrative expense of these chapter 11 cases (other than any Claim allowable under section 503(b)(9) of the Bankruptcy Code);

(g) administrative expense Claims for postpetition fees and expenses incurred by any professional allowable under sections 328, 330, 331, and 503(b) of the Bankruptcy Code or 28 U.S.C. § 156(c);

(h) Claims for which specific deadlines have been fixed by an order of the Court entered on or before the applicable Bar Date;

(i) Claims asserted by any party that is exempt from filing a Proof of Claim pursuant to an order entered by the Court (including 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]);

(j) Claims by any current officers and directors of the Debtors for indemnification, contribution, or reimbursement arising as a result of such officers' or directors' prepetition or postpetition services to the Debtors;

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[4] The Debtors reserve the right to seek relief at a later date establishing a deadline for Interest Holders to file proofs of interest.

[5] To the extent that any amounts paid by the Debtors to a creditor are subject to disgorgement pursuant to a postpetition trade agreement or otherwise, that creditor shall have until the later of (i) the General Bar Date and (ii) 30 days from the date of any disgorgement to file a Proof of Claim for the disgorged amount.

(k) Claims that are payable to the Court or to the United States Trustee Program pursuant to 28 U.S.C. § 1930;

(l) Claims of any Debtor against another Debtor or any Claims of a direct or indirect non-Debtor subsidiary or affiliate of Endo International plc against a Debtor;

(m) Claims asserted by a current or former employee of the Debtors, if an order of the Court authorized the Debtors to honor such Claim in the ordinary course of business as a wage, commission, or benefit, including pursuant to the final wages order [Docket No. 695]; *provided* that a current or former employee must submit a Proof of Claim by the General Bar Date for all other Claims arising on or before the Petition Date, including Claims for benefits not provided for pursuant to an order of the Court, wrongful termination, discrimination, harassment, hostile work environment, or retaliation; and

(n) any Claims limited exclusively to the repayment of principal, interest, fees, expenses, and any other amounts owing under any agreements governing any revolving credit facility, term loans, notes, bonds, debentures, or other debt securities or instruments issued or entered into by any of the Debtors (a "Debt Claim") pursuant to an indenture, note, credit agreement or similar form of documentation, as applicable (together, the "Debt Instruments"); *provided* that the relevant indenture trustee, administrative agent, registrar, paying agent, loan or collateral agent, or any other entity serving in a similar capacity however designated (each, a "Debt Agent") under the applicable Debt Instrument shall file a single master Proof of Claim, on or before the applicable Bar Date, against each Debtor obligated under the applicable Debt Instrument on account of all Debt Claims, which shall be filed and docketed against the lead case, *In re Endo International plc, et al.*, No. 22-22549 (JLG), without the need for further designation by such Debt Agent, and shall be deemed filed as against each such Debtor identified therein; *provided, however*, that any holder of a Debt Claim wishing to assert a Claim arising out of or relating to a Debt Instrument, other than a Debt Claim, must file a Proof of Claim with respect to such Claim on or before the applicable Bar Date, unless another exception identified herein applies; *provided, further*, that in lieu of attaching voluminous documentation, including documentation for compliance with Bankruptcy Rule 3001(d), the Debt Agent under the Debt Instrument may include a summary of the operative documents with respect to the Debt Claims.

NO REQUIREMENT TO FILE CERTAIN ADMINISTRATIVE EXPENSE CLAIMS

All administrative claims under section 503(b) of the Bankruptcy Code, other than Claims under section 503(b)(9) of the Bankruptcy Code, must be made by separate requests for payment in accordance with section 503(a) of the Bankruptcy Code and shall not be deemed proper if made by proof of claim. Notwithstanding the foregoing, the filing of a Proof of Claim Form as provided

herein shall be deemed to satisfy the procedural requirements for the assertion of any administrative priority claim under section 503(b)(9) of the Bankruptcy Code.

CONSEQUENCES OF FAILURE TO FILE
A PROOF OF CLAIM BY THE APPLICABLE BAR DATE

UNLESS THE COURT ORDERS OTHERWISE, PURSUANT TO SECTIONS 105(A) AND 502(B)(9) OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3003(C)(2), ANY PERSON OR ENTITY THAT IS REQUIRED TO FILE A PROOF OF CLAIM IN THESE CHAPTER 11 CASES PURSUANT TO THE BANKRUPTCY CODE, THE BANKRUPTCY RULES, THE LOCAL RULES, OR THE BAR DATE ORDER WITH RESPECT TO A PARTICULAR CLAIM AGAINST THE DEBTORS, BUT THAT FAILS TO DO SO BY THE APPLICABLE BAR DATE, SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM: (A) ASSERTING ANY SUCH CLAIM AGAINST THE DEBTORS OR THEIR ESTATES OR PROPERTY (AND THE DEBTORS AND THEIR PROPERTIES AND ESTATES SHALL BE FOREVER DISCHARGED FROM ANY AND ALL INDEBTEDNESS OR LIABILITY WITH RESPECT TO SUCH CLAIM) THAT (I) IS IN AN AMOUNT THAT EXCEEDS THE AMOUNT, IF ANY, THAT IS IDENTIFIED IN THE SCHEDULES ON BEHALF OF SUCH PERSON OR ENTITY AS UNDISPUTED, NONCONTINGENT, AND LIQUIDATED OR (II) IS OF A DIFFERENT NATURE OR CLASSIFICATION THAN ANY SUCH CLAIM IDENTIFIED IN THE SCHEDULES ON BEHALF OF SUCH PERSON OR ENTITY (ANY SUCH CLAIM UNDER THIS SUBSECTION (A), AN "UNSCHEDULED CLAIM"); OR (B) VOTING ON, OR RECEIVING DISTRIBUTIONS UNDER, ANY CHAPTER 11 PLAN IN THESE CHAPTER 11 CASES IN RESPECT OF AN UNSCHEDULED CLAIM.

PROCEDURES FOR FILING PROOFS OF CLAIM

The following procedures shall apply for the filing of Proofs of Claim:

(a) Except as otherwise provided herein, all holders of Claims against the Debtors must file a Proof of Claim. Each Proof of Claim must: (i) be written in the English language; (ii) be denominated in lawful currency of the United States as of the Petition Date (using the exchange rate, if applicable, as of the Petition Date); (iii) conform substantially to the applicable Proof of Claim Forms attached to the Bar Date Order as **Exhibit 2-A**, **Exhibit 2-B** and **Exhibit 2-C**, or Official Bankruptcy Form No. 410; (iv) set forth with specificity the legal and factual basis for the alleged Claim; and (v) be signed by the claimant, the claimant's attorney, or, if the claimant is not an individual, by an authorized agent or representative of the claimant; *provided* that, in the case of Proofs of Claim submitted on behalf of minors, including minors diagnosed with Neonatal Abstinence Syndrome, such Proofs of Claim may be signed by parents, foster parents, and legal guardians.

(b) A claimant may attach to the claimant's completed Proof of Claim any documents on which the Claim is based (if voluminous, a summary may be attached) if the claimant would like, but the claimant is not required to do so, and failure to attach

any such documents will not affect the claimant's ability to submit a Proof of Claim or result in the denial of the Claim. A claimant may be required, in the future, to provide supporting documents for the Claim. A claimant may also amend or supplement the claimant's Proof of Claim after it is filed, including, for the avoidance of doubt, after the applicable Bar Date, but not, without permission from the Court, to assert a new or additional Claim. Claimants must not send original documents with their Proofs of Claim, as they will not be returned to claimants and may be destroyed after they are processed and reviewed.

(c) Claimants asserting Claims on Non-Opioid Proof of Claim Forms that do not relate to the Debtors' transvaginal mesh or ranitidine products are required to (i) specify by name and case number the Debtor against which such Proof of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(d) All Proofs of Claim asserted on Non-Opioid Proof of Claim Forms that relate to the Debtors' transvaginal mesh or ranitidine products will be docketed against the lead case, *In re Endo International plc, et al.*, No. 22-22549 (JLG), without the need for further designation by a holder, and shall be deemed filed as against each of the Debtors that are defendants in prepetition litigation that relate to transvaginal mesh or ranitidine products, respectively. For the avoidance of doubt, holders asserting Claims on Non-Opioid Proof of Claim Forms that relate to the Debtors' transvaginal mesh or ranitidine products are not required to (i) specify by name and case number the Debtor against which such Proof(s) of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(e) All Proofs of Claim asserted on Personal Injury Opioid Proof of Claim Forms and General Opioid Proof of Claim Forms will be docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by a holder, and shall be deemed filed as against each of the Debtors that are defendants in prepetition opioid-related litigation. For the avoidance of doubt, holders asserting Claims on Personal Injury Opioid Proof of Claim Forms and General Opioid Proof of Claim Forms are not required to (i) specify by name and case number the Debtor against which such Proof(s) of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(f) Proofs of Claim must be filed either (i) electronically through the Claims and Noticing Agent's website (the "Case Website") using the interface available on such website located at https://restructuring.ra.kroll.com/endo under the link entitled "Submit a Claim" (the "Electronic Filing System") or (ii) by delivering the original Proof of Claim Form by hand or mailing the original Proof of Claim Form so that it is actually received by the Claims and Noticing Agent or the Clerk of the Bankruptcy Court on or before the applicable Bar Date. Original Proof of Claim Forms should be sent to:

If by first class mail:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850 New York,
NY 10163-4850

If by hand delivery, or overnight courier:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

OR

United States Bankruptcy Court
Southern District of New York
One Bowling Green, Room 614
New York, NY 10004-1408

(g) A Proof of Claim shall be deemed timely filed only if it is actually received by the Claims and Noticing Agent or the Clerk of the Bankruptcy Court (i) at the applicable address listed above in subparagraph (e) or (ii) electronically through the Electronic Filing System on or before the applicable Bar Date.

(h) Proofs of Claim sent by facsimile, telecopy, or electronic mail transmission (other than Proofs of Claim filed electronically through the Electronic Filing System) will not be accepted.

(i) Any Proof of Claim asserting a Claim entitled to priority under section 503(b)(9) of the Bankruptcy Code also must: (i) include the value of the goods delivered to and received by the Debtors in the 20 days prior to the Petition Date; and (ii) attach any documentation identifying the particular invoices for which such Claim is being asserted.

(j) If a creditor wishes to receive acknowledgement of the Claims and Noticing Agent's receipt of a Proof of Claim, the creditor also must submit to the Claims and Noticing Agent by the applicable Bar Date and concurrently with its original Proof of Claim (i) a copy of the original Proof of Claim and (ii) a self-addressed, stamped return envelope. Claimants who submit Proofs of Claim through the Claims and Noticing Agent's website interface will receive an electronic mail confirmation of such submission.

(k) The following categories of individuals or entities may file one or more consolidated Proofs of Claim on behalf of multiple claimants as set forth below (each a "Consolidated Claim"):

(i) Any member of an ad hoc committee or ad hoc group that has filed verified statements pursuant to Bankruptcy Rule 2019 in these cases as of the date of the Bar Date Order on behalf of each and every member of the applicable ad hoc committee or ad hoc group, or any subgroup thereof, that elects to be included in the applicable Consolidated Claim, which Consolidated Claim may be filed by lead counsel for such ad hoc committee or ad hoc group and docketed against the lead case, *In re Endo International plc, et al.*, No. 22-22549 (JLG), without the need for further designation by such ad hoc committee or group or such counsel, *provided* that such Consolidated

Claim has attached either (1) individual Proof of Claim Forms for each member, or (2) a spreadsheet or other form of documentation that lists each member and provides individualized information that substantially conforms to information requested in the applicable Proof of Claim Form;

(ii) Notwithstanding the foregoing, any individual, or any entity, for the avoidance of doubt including any attorney or law firm, representing multiple opioid claimants, which provides authorization from those opioid claimants to be included on a Consolidated Claim (each such authorizing individual or entity holding an opioid claim, a "Consenting Claimant")—which authorization shall be (a) in the form of an affidavit from the individual (including any attorney or law firm) representing multiple opioid claimants stating that such individual represents the Consenting Claimants and has authorization to file the Consolidated Claim, or (b) some other form reasonably acceptable to the Debtors and the OCC—may file, amend and/or supplement a Consolidated Claim on behalf of such Consenting Claimants and docket such Consolidated Claim against the lead case, *In re Endo International plc, et al.*, No. 22-22549 (JLG), *provided* that such Consolidated Claim has attached either (1) an individual Proof of Claim Form for each Consenting Claimant, or (2) a spreadsheet or other form of documentation that lists each Consenting Claimant and provides individualized information that substantially conforms to information requested in the applicable Proof of Claim Form; and

(iii) Any health plan, health insurer, health plan administrator, or other third party payor of relevant claims (each a "TPP"), on account of any or all plan sponsors, employer groups, or fully insured or self-funded programs administered by such TPP; provided that such Consolidated Claim must be publicly filed and accompanied by a spreadsheet or other form of documentation reasonably acceptable to the Debtors that includes a unique identifier for each self-funded program administered by such TPP. Contemporaneously with such public submission, the TPP shall send an email to EndoInquiries@ra.kroll.com requesting credentials in order to upload information relating to such Consolidated Claim to a secure website. As soon as reasonably practicable after receipt of such credentials, the TPP shall upload to the website identified by the Claims and Noticing Agent a spreadsheet listing the name of each such self-funded program administered by such TPP included in the Consolidated Claim along with the unique identifier that was submitted on the publicly submitted claim, which spreadsheet shall be treated as highly confidential in accordance with the Confidentiality Protocol (as defined above). Such TPP may, but need not, include any of its other Claims, including but not limited to fully insured, at risk, and direct Claims, in the same Proof of Claim Form. To the extent that a TPP employs a good faith method to determine its Claim(s) amount for the purposes of filing a Proof of Claim but the Debtors at a later date require the TPP to employ a different calculation methodology for purposes of an intra-TPP allocation, the TPP retains the right to modify its calculation,

without prejudice to its claim, in accordance with the Debtors' required methodology and the Debtors reserve all rights with respect thereto;

and each Consolidated Claim shall be deemed filed as against each of the Debtors, as applicable, (x) identified in such Consolidated Claim (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that do not relate to the Debtors' transvaginal mesh or ranitidine products), (y) that are defendants in prepetition litigation that relate to transvaginal mesh or ranitidine products (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that relate to the Debtors' transvaginal mesh or ranitidine products) or (z) that are defendants in prepetition opioid-related litigation (in the case of Claims that are asserted on the Personal Injury Opioid Proof of Claim Form or the General Opioid Proof of Claim Form).

(l) Subject to the following sentences, and solely for administrative convenience, holders of claims arising from the Debtors' opioid products shall be permitted to file "Class" proofs of claim on behalf of the classes of (a) insurance ratepayers, (b) private hospitals, (c) public schools, and (d) claimants seeking to establish a Neonatal Abstinence Syndrome medical monitoring program. For the avoidance of doubt, if these chapter 11 cases result in (x) the consummation of a sale of substantially all of the Debtors' assets to the stalking horse bidder pursuant to the stalking horse agreement, (y) the consummation of a sale to a party (or parties) that submits a higher or otherwise better bid and such bid provides for the establishment of one or more trusts for the benefit of opioid claimants which trust(s) provides substantially similar recoveries to opioid claimants on substantially similar terms to the then-proposed voluntary trusts contemplated to be established by the stalking horse bidder (a "Comparable Opioid Trust(s)") or (z) a plan of reorganization that provides for the establishment of a Comparable Opioid Trust(s), then such "Class" proofs of claim shall be presumed valid for purposes of administrative convenience only. If, however, these chapter 11 cases result in an alternative transaction, including but not limited to (1) the consummation of a sale to a party (or parties) that submits a higher or otherwise better bid and such bid does not provide for the establishment of a Comparable Opioid Trust(s) or (2) a plan of reorganization that does not provide for the establishment of a Comparable Opioid Trust(s), then such "Class" proofs of claim shall not be presumed valid or allowed, and all parties shall have the right to object to the filing and/or validity of such class proofs of claim, and the burden of proof with regard to the validity of such class proofs of claim shall be on the claimant group seeking to file such claim.

ADDITIONAL PROOF OF CLAIM FORMS

Forms may be obtained at the website established by the Claims and Noticing Agent, located at https://restructuring.ra.kroll.com/endo.

RESERVATION OF RIGHTS

The Debtors retain the right to (a) dispute, or assert offsets or defenses against, any filed Claim or any Claim listed or reflected in the Schedules as to nature, amount, priority, liability,

classification, or otherwise; (b) subsequently designate any Claim as disputed, contingent, or unliquidated; and (c) otherwise amend, modify, or supplement the Schedules. Nothing contained in this Notice or the Bar Date Order shall preclude the Debtors from objecting to any Claim, whether scheduled or filed, on any grounds.

ADDITIONAL INFORMATION

A copy of the Bar Date Order, Bar Date Notice, Proof of Claim Form(s), and the Debtors' Schedules may be obtained free of charge by contacting the Claims and Noticing Agent, in writing, at Endo International plc Claims Processing Center, c/o Kroll Restructuring Administration LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232, or online at https://restructuring.ra.kroll.com/endo, by clicking the tab marked "Submit a Claim." The Bar Date Order can also be viewed on the Court's website at www.nysb.uscourts.gov, for a fee. If you have questions concerning the filing or processing of claims, you may contact the Claims and Noticing Agent at (877) 542-1878 (toll free), (929) 284-1688 (local/international), or EndoInquiries@ra.kroll.com.

PLEASE NOTE THAT THE CLAIMS AND NOTICING AGENT CANNOT PROVIDE LEGAL ADVICE, NOR CAN IT ADVISE YOU AS TO WHETHER YOU SHOULD FILE A PROOF OF CLAIM. A HOLDER OF A POSSIBLE CLAIM AGAINST THE DEBTORS SHOULD CONSULT AN ATTORNEY REGARDING ANY MATTERS NOT COVERED BY THIS NOTICE, SUCH AS WHETHER THE HOLDER SHOULD FILE A PROOF OF CLAIM.

Dated: [_____], 2023

BY ORDER OF THE COURT

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
Paul D. Leake
Lisa Laukitis
Shana A. Elberg
Evan A. Hill
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3000
Fax: (212) 735-2000

Counsel for the Debtors
and Debtors in Possession

Exhibit 2-A

Personal Injury Opioid Proof of Claim Form

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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

Modified Form 410

Personal Injury Opioid Proof of Claim Form 04/22

(Including Parents and Guardians)

You may file Your claim electronically at https://restructuring.ra.kroll.com/Endo/EPOC-Index. For questions regarding this Proof of Claim form, please call Kroll Restructuring Administration LLC ("Kroll") at (877) 542-1878 (toll free) or (929) 284-1688 (international) or visit https://restructuring.ra.kroll.com/Endo/EPOC-Index.

Read the instructions before filling out this form. This form is for individuals to assert an unsecured claim against the Debtors seeking damages based on actual or potential personal injury to the claimant or another (for example, deceased, incapacitated, or minor family member) related to the taking of Opioids manufactured, marketed, and/or sold by the Debtors, and/or the taking of another Opioid for which You believe the Debtors are responsible for Your damages.

Creditor (also referred to as "You" throughout) shall provide information responsive to the questions set forth below. Creditors may include parents, foster parents, or guardians submitting claims on behalf of minors with Neonatal Abstinence Syndrome ("NAS").

All proofs of claim submitted on the Personal Injury Opioid Proof of Claim Form and any supporting documentation shall remain ***highly confidential*** and shall not be made available to the public. For the avoidance of doubt, ***all pages*** of the Personal Injury Opioid Proof of Claim Form and supporting documentation shall be treated as ***highly confidential*** and shall not be made publicly available.

Do not use this form to assert a non-personal injury claim against any of the Debtors based on or involving the manufacturing, marketing, and/or sale of Opioids. File such claim on the General Opioid Proof of Claim Form. However, if You have a non-personal injury claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of Opioids, ***in addition to*** Your claim based on personal injury, You may include information related to that claim on the Personal Injury Opioid Proof of Claim by completing Part 5 of this form in lieu of filing a separate General Opioid Proof of Claim Form.

Do not use this form to assert an unsecured claim against any of the Debtors seeking damages based on actual or potential personal injury to the claimant or another person (for example, deceased, incapacitated, or minor family member) related to the use of any non-opioid products manufactured, marketed, and/or sold by any of the Debtors (e.g., ranitidine or transvaginal mesh products). Instead, You should file such claim on the Non-Opioid Proof of Claim Form.

Do not use this form to assert any other prepetition claims, such as secured claims, claims entitled to priority under 11 U.S.C. § 507(a), or general unsecured claims that are not based on an alleged personal injury relating to Opioids. Instead, You should file such claim on the Non-Opioid Proof of Claim Form.

Fill in all of the information about Your claim as of August 16, 2022.

This form should be completed to the best of Your ability with the information available to You. If You are unable to answer certain questions at this time, the absence of an answer, by itself, will not result in the denial of Your claim, though You may be asked or required to provide additional information at a later date. You may also amend or supplement Your claim after it is filed.

Do not send original documents as they will not be returned, and they may be destroyed after scanning.

Part 1: Identify the Claim

1. **Who is the Creditor?**

(a) Name of the individual seeking payment for this claim. ***If You have a claim arising out of personal injury to another, please also complete item (b) below. In addition, if You are submitting a claim on behalf of another person, please also complete item (c) below and, if such person is a minor (such as a minor with NAS), provide the name of the person seeking payment for this claim on behalf of the minor.***

_____

Other names the Creditor used with the Debtors, including maiden or other names used:

_____

(b) If Your claim is based on personal injury to another (for example, a deceased, incapacitated, or minor family member), please provide the name of that other person (that is, the injured person). If the injured person is a minor (under 18), please provide only the minor's initials:

_____

(c) If You are submitting a claim on behalf of another person, please provide Your name and relationship to that person:

_____

If You are submitting a claim on behalf of a minor, are You the Legal Guardian?

☐ No. ☐ Yes.

2. **What is the year of birth, gender, and last 4 digits of the social security number of the Creditor (or injured person, if the claim is based on the personal injury of another)?**

Year of Birth: _____

Gender: ☐ Male ☐ Female ☐ Other: _____

Last 4 digits of Social Security Number (if available): XXX-XX-_____ _____ _____ _____

3. **Where should notices and payments to the Creditor be sent?**

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the Creditor be sent?	**Where should payments to the Creditor be sent?** (if different)
_____ Name	_____ Name
_____ Number Street	_____ Number Street
_____ City State ZIP Code	_____ City State ZIP Code
_____ Contact phone	_____ Contact phone
_____ Contact email	_____ Contact email

4. **Does this claim amend one already filed?**

☐ No.

☐ Yes. Claim number on court claims registry (if known) _____

Filed on: _____
MM / DD / YYYY

5. **Do You know if anyone else has filed a Proof of Claim for this claim?**

☐ No.

☐ Yes. Who made the earlier filing? _____

6.	**Are You or Your counsel interested in receiving future correspondence from (i) the Debtors regarding the Debtors' proposed sale and/or (ii) the official committee of opioid claimants regarding Your claims and the case?**	☐ No. ☐ Yes. My email address (or the email address of my counsel) for receiving notices is: _____ ** Please note that by checking the "yes" box, You (or Your counsel) hereby consent to receiving notifications from the Debtors and/or the official committee of opioid claimants via email. For the avoidance of doubt, nothing herein shall require the Debtors or the official committee of opioid claimants to provide You (or Your counsel) with notice of matters not otherwise required under applicable law or pursuant to an order of the Bankruptcy Court.*

Part 2: Attorney Information (Optional)

7.	**Are You represented by an attorney in this matter?** You do not need an attorney to file this form.	☐ No. ☐ Yes. If yes, please provide the following information: _____ Law Firm Name _____ Attorney Name _____ Address _____ City State ZIP Code _____ Contact phone Contact email

Part 3: Information About Opioid Personal Injury Claim as of August 16, 2022

8.	**How much is the claim?**	☐ $_____ or ☐ Unknown.
9.	**Check the appropriate box:** Check only one box.	☐ Creditor has been injured by use of an Opioid. ☐ Creditor has a claim arising out of another person's use of an Opioid (not including a claim on behalf of a minor with NAS). ***Please answer all questions in Part 4 as if that person (the injured person) is filling out the form.*** ☐ Creditor is submitting a claim on behalf of a minor with NAS. ***Please answer all questions in Part 4 as if the birth mother of the minor is filling out the form (to the extent such information is available to You).*** ☐ Although Creditor is not currently aware of any injury, Creditor wants to file now to keep the ability to seek payment if Creditor has a future injury or harm due to use of an Opioid.
10.	**Briefly describe the type of injury alleged from Your use or another person's use of an Opioid.** Check as many boxes as are applicable. Attach additional sheets if necessary.	☐ Death ☐ Overdose ☐ Addition/Dependence/Substance Use Disorder ☐ Lost Wages/Earning Capacity ☐ Loss of Consortium ☐ Expenses for Treatment ☐ Other (describe):_____

11.	**Describe the basis for Your Opioid-related personal injury claim, including all alleged causes of action You are asserting against the Debtors.** Attach additional sheets if necessary. Do not describe Your non-opioid related claim. Instead, any such claim should be filed on the Non-Opioid Proof of Claim Form. Do not describe Your non-personal injury related Opioid claim. Instead, any such claim should be filed on the General Opioid Proof of Claim Form, or complete Part 5 below.	_____ _____ _____ _____ _____ _____ _____ _____ _____
12.	**If You did not check "unknown" in Question 8, please identify and quantify each category of damages or monetary relief that You seek.** Check as many boxes as are applicable.	☐ Compensatory: $_____ or ☐ Unknown. (for example, lost wages, pain and suffering, expenses not reimbursed, loss of consortium, etc.) ☐ Punitive: $_____ or ☐ Unknown. ☐ Other (describe): _____
13.	**Have You ever filed a lawsuit against the Debtors at any time?**	☐ No. ☐ Yes. If yes, please provide the following information and attach supporting documentation: Case Caption:_____ Court and Case/Docket Number:_____ Attorney Information: _____ Law Firm Name _____ Attorney Name _____ Address _____ City State ZIP Code _____ Contact phone Contact email

Part 4:

Information About Opioid Use

If You have a claim arising out of another person's use of an Opioid (not including a claim on behalf of a minor with NAS), please answer these questions as if the injured person is filling out the form. If You are submitting a claim on behalf of a minor with NAS, please answer these questions as if the birth mother of the minor is filling out the form (to the extent such information is available to You).

14. **Were You *prescribed or Administered* an Endo Branded Opioid(s) by a healthcare professional in the United States?**

☐ No.

☐ Yes. If yes, please provide the following information to the extent reasonably available:

Please identify the Endo Branded Opioid(s) that You were prescribed or Administered by a healthcare professional in the United States. Check as many medications as applicable.

- ☐ BELBUCA® (buprenorphine hydrochloride)
- ☐ DEPODUR® (morphine sulfate extended-release)
- ☐ OPANA® (oxymorphone hydrochloride)
- ☐ OPANA® ER (oxymorphone hydrochloride extended release)
- ☐ PERCOCET® (oxycodone and acetaminophen)
- ☐ ZYDONE® (hydrocodone bitartrate and acetaminophen)

☐ Unknown (select if You were prescribed or Administered an Endo Branded Opioid(s) by a healthcare professional in the United States but do not know the specific name of the medication).

15. **Were You ever *prescribed or Administered* an Endo Generic Opioid(s) by a healthcare professional in the United States?**

(Note that for purposes of this form "Endo Generic Opioids" includes generic Opioids manufactured, marketed, and/or sold by Endo, including, but not limited to, under any of the following names: Anchen Pharmaceuticals, Boca Pharmacal, DAVA Pharmaceuticals, Endo Pharmaceuticals, Par Pharmaceutical, Par Sterile Products, Qualitest Pharmaceuticals, and Vintage Pharmaceuticals.)

☐ No.

☐ Yes. If yes, please provide the following information to the extent reasonably available:

Please identify the Endo Generic Opioid(s) that You were prescribed or Administered by a healthcare professional. Check as many medications as applicable.

- ☐ Acetaminophen and codeine phosphate
- ☐ Buprenorphine hydrochloride
- ☐ Butalbital, acetaminophen, caffeine, and codeine phosphate
- ☐ CHERATUSSIN® AC (codeine phosphate and guaifenesin)
- ☐ ENDOCET® (oxycodone and acetaminophen)
- ☐ ENDODAN® (oxycodone and aspirin)
- ☐ Fentanyl transdermal system
- ☐ Hydrocodone bitartrate and acetaminophen
- ☐ Hydrocodone bitartate and ibuprofen
- ☐ Hydrocodone polistirex and chlorpheniramine polistirex extended release
- ☐ IBUDONE® (hydrocodone and ibuprofen)
- ☐ IOPHEN-C NR (codeine phosphate and guaifenesin)
- ☐ MEPERITAB® (meperidine hydrochloride)
- ☐ Morphine sulfate extended-release
- ☐ NUBAIN® (nalbuphine hydrochloride)
- ☐ Oral transmucosal fentanyl citrate (OTFC)
- ☐ Oxycodone and acetaminophen
- ☐ Oxymorphone hydrochloride
- ☐ PHENYLHISTINE DH (chlorpheniramine-pseudoephed-codeine)
- ☐ Promethazine hydrochloride and codeine phosphate
- ☐ Propoxyphene hydrochloride
- ☐ QUINDAL HD (chlorphen-phenyleph-hydrocodon)
- ☐ Tramadol hydrochloride extended release
- ☐ TUSSICLEAR DH (guaifenesin and hydrocodone)
- ☐ VI-Q-TUSS® (guaifenesin and hydrocodone)

☐ Name of other Opioid medication(s): _____

☐ Unknown (select if You were prescribed or Administered by a healthcare professional an Endo Generic Opioid(s) but do not know the specific name of the medication).

16.	**Were You *prescribed or Administered* a Paladin Opioid(s) by a healthcare professional in Canada?**	☐ No. ☐ Yes. If yes, please provide the following information to the extent reasonably available: **Please identify the Paladin Opioid(s) that You were prescribed or Administered by a healthcare professional in Canada. Check as many medications as applicable.** ☐ 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) ☐ Unknown (select if You were prescribed or Administered a Paladin Opioid(s) by a healthcare professional in Canada and do not know the specific name of the medication).

Part 5: Other (Non-Personal Injury) Opioid-Related Claims

17.	**Do You believe You have any other claims against the Debtors based on or involving the Debtors' manufacturing, marketing, and/or sale of Opioids that are not based on a personal injury?**	☐ No. ☐ Yes. If yes, please describe the nature of the claim(s) (Attach additional sheets if necessary). _____ _____ _____ _____
18.	**How much is the claim?**	☐ $_____ or ☐ Unknown.

Part 6: Supporting Documentation

19.	**Please provide the following supporting documentation if You would like (but You are not required) to supplement this Proof of Claim.**	Provide any documents supporting Your claim, including, but not limited to, any complaint that You have filed against the Debtors, prescriptions, pharmacy records or statements showing prescriptions, diagnosis or any records supporting Your claims for damages.

Part 7: Sign Below

The person completing this Proof of Claim must sign and date it. FRBP 9011(b).

If You file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to five years, or both.

18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the Creditor.

☐ I am the Creditor's attorney, guardian, kinship (or other authorized) caretaker, executor, or authorized agent.

☐ Other (describe):_____

I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

_____
Signature

Print the name of the person who is completing and signing this claim:

Name _____
First name Middle name Last name

Title _____

Company _____

Address _____
Number Street

_____
City State ZIP Code

Contact phone: _____ Email: _____

Instructions for Personal Injury Opioid Proof of Claim Form

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if You are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to five years, or both. *See* 18 U.S.C. §§ 152, 157 and 3571.

ADDITIONAL INFORMATION

- **Fill in all the information about Your claim as of August 16, 2022.**

- **Attach any available supporting documents to this form.** Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* below.) Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).

- **Do not attach original documents because they will not be returned and may be destroyed after scanning.**

- **A Personal Injury Opioid Proof of Claim Form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.

- **A parent, foster parent, or guardian may complete this Personal Injury Opioid Proof of Claim Form on behalf of a minor child if there is reason to believe that the birth mother may have taken Opioid products manufactured, marketed, and/or sold by the Debtors.**

- **For a minor child, fill in only the child's initials and the full name and address of the child's parent or guardian.** For example, write *A.B., a minor child* (*John Doe, parent, 123 Main St., City, State*). See Bankruptcy Rule 9037.

- **The questions herein do not seek the discovery of information protected by the attorney-client privilege.**

- **Each question in this Proof of Claim form should be construed independently, unless otherwise noted.** No question should be construed by reference to any other question if the result is a limitation of the scope of the answer to such question.

- The words "and" and "or" should be construed as necessary to bring within the scope of the request all responses and information that might otherwise be construed to be outside its scope.

- **After reviewing this form and any supporting documentation submitted with this form, additional information and documentation may be requested.**

PRIVACY INFORMATION

This information is not intended to supersede the Debtors' privacy notices and may be considered an addendum to these. Any rights You may have under the Debtors' privacy notices remain the same. Should You have any questions or concerns regarding this information or any rights You may have in relation to any personal data, please refer to the Debtors' privacy notices (see "Further Information" below for links). Kroll is engaged by the Debtors for the purpose of facilitating their chapter 11 cases under the U.S. Bankruptcy Code and is subject to the terms of a data processing agreement compliant with applicable data protection laws. Kroll shall only process any personal information You may submit in accordance with such agreement and any order of the U.S. Bankruptcy Court and as necessary for such purpose.

If You decide to voluntarily submit a Proof of Claim, You voluntarily submit any personal information included therein, including, but not limited to, Your name, phone number, email address, mailing address, date of birth, gender, last 4 digits of Your social security number, and any other personal information You voluntarily provide on the Proof of Claim form and attached documentation. The processing of any such personal information will be undertaken on the basis of Your consent where required by applicable law. Where Your consent is not required by law, any personal information will be processed on the basis of the Debtors' legitimate interests in relation to the processing of Your claim, to the extent required by, and in accordance with, applicable data protection laws.

Confidentiality of Any Personal Information You Provide Generally

All Personal Injury Opioid Proof of Claim Forms claiming personal injury based on or involving the Debtors' manufacturing, marketing, and/or sale of Opioids and any supporting documentation submitted with the form shall remain *highly confidential* and shall not be made publicly available on the Debtors' case website nor included in the publicly available claims register, meaning that none of Your personal information will be made publicly available. For the avoidance of doubt, *all pages* of the Personal Injury Opioid Proof of Claim Form and supporting documentation shall be treated as *highly confidential* and shall not be made publicly available. However, Your Personal Injury Opioid Proof of Claim Form and supporting documentation, including Your personal information disclosed therein, may be made available to the following parties (subject to compliance with applicable Bankruptcy Court orders): (i) the Debtors, (ii) the Debtors' advisors, including their counsel and financial advisors, (iii) Kroll and other parties assisting the Debtors with claims administration, (iv) the Debtors' insurers and insurance brokers, (v) the Bankruptcy Court, (vi) the U.S. Trustee, (vii) the advisors for the Ad Hoc First Lien Group, (viii) the advisors for the official committee of unsecured creditors, (ix) the advisors for the official committee of opioid claimants, (x) the future claimants' representative and his advisors and (xi) such other persons as the Bankruptcy Court determines are required to have the information in order to evaluate your personal injury claim (the parties listed in

subclauses (i)-(xi) collectively, the "Authorized Parties"). By submitting this Proof of Claim, You consent to such limited disclosure to the Authorized Parties as set forth herein for the purpose of analyzing your claim or any ancillary purposes.

Your Personal Information Will Be Transmitted to the U.S.

If You are based outside of the U.S., then by submitting Your Proof of Claim form, You will transfer any personal information You submit from Your state, province, country, or other governmental jurisdiction to the U.S. where privacy laws may not be as protective as those in Your jurisdiction.

How is Your Information Secured?

The Debtors employ appropriate technical and organizational measures designed to protect the security of the information You provide on the Proof of Claim form. These measures are kept under review to ensure the on-going integrity and confidentiality of personal information.

How Long Is Your Information Retained?

The information (including any personal information) You provide on this Proof of Claim form will be retained by or on behalf of the Authorized Parties, for as long as necessary for the purposes described above, as needed to resolve disputes or protect legal rights as they relate to such claim, or as otherwise required or permitted by applicable law.

What Are Your Rights?

To the extent applicable under the privacy laws of Your jurisdiction, You may have specific rights in relation to any personal information You provide on this form. Please note that any exercise of these rights is subject to certain exceptions and certain applicable laws, or court orders that may prohibit the amendment or erasure of such information once it is submitted, including information displayed and/or accessible on the case website, https://restructuring.ra.kroll.com/endo/. For further information on any rights You may have, or if You have any questions or concerns regarding the use of any personal information You provide on this form or would like to submit a complaint, please see the Debtors' privacy notices (see "Further Information" below for links).

Further Information

For more information on how any personal information You submit will be handled by Kroll and the Debtor, please see (i) Kroll Privacy Notice (https://restructuring.ra.kroll.com/endo/Home-PrivacyNotice); (ii) Debtor Privacy Notices: Enterprise Privacy Notice (https://endo-pci.cloud.prod.iapps.com/privacy-legal/privacy); and (iii) EU Privacy Notice (https://endo-pci.cloud.prod.iapps.com/privacy-legal/eu-privacy).

CONFIRMATION THAT THE CLAIM HAS BEEN FILED

To receive confirmation that the claim has been filed, enclose a stamped, self-addressed envelope and a copy of this form. You may view a list of filed claims in this case by visiting the Claims and Noticing Agent's website at https://restructuring.ra.kroll.com/Endo/Home-ClaimInfo.

UNDERSTANDING THE TERMS USED IN THIS FORM

Administered: The act of receiving a medication by any or all of the following methods: (i) ingestion; (ii) application of a patch to the skin; and/or (iii) injection or insertion into the body.

Claim: A Creditor's right to receive payment for a debt that the Debtor owed on the date the Debtor filed for bankruptcy. 11 U.S.C. §101(5). A claim may be secured or unsecured.

Creditor: A person, corporation, or other entity to whom a Debtor owes a debt that was incurred on or before the date the Debtor filed for bankruptcy. 11 U.S.C. § 101 (10).

Debtor: A person, corporation, or other entity who is in bankruptcy. 11 U.S.C. § 101 (13).

Endo as used in conjunction with the terms "Branded Opioid" or "Generic Opioid" includes any of the following names under which Opioids were manufactured, marketed or sold in the United States: Anchen Pharmaceuticals, Boca Pharmacal, DAVA Pharmaceuticals, Endo Pharmaceuticals, Par Pharmaceutical, Qualitest Pharmaceuticals, and Vintage Pharmaceuticals, or any entity that is a Debtor in the bankruptcy proceeding (joint administered under case number 22-22549 (JLG) in the Bankruptcy Court). A complete list of Debtors may be found at https://restructuring.ra.kroll.com/endo.

Information entitled to privacy: A Proof of Claim form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth.

Opioids: 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(s)" does not include: (i) medications and other substances to treat opioid or other substance use disorders, abuse, addiction or overdose; (ii) 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; or (iii) opioids listed by the DEA as Schedule IV drugs pursuant to the federal Controlled Substances Act.

Paladin as used in conjunction with the term "Opioid" means Paladin Labs Inc.

Proof of Claim: A form that shows the amount of debt the Debtor is alleged to have owed to a Creditor on the date of the bankruptcy filing.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to privacy on the Proof of Claim form and any attached documents. Filers will not be prejudiced or harmed in any way by redacting or leaving out information entitled to privacy on the Proof of Claim form.

Secured claim under 11 U.S.C. § 506(a): A claim backed by a lien on particular property of the Debtor. A claim is secured to the extent that a Creditor has the right to be paid from the property before other Creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the Creditor has a lien. Any amount owed to a Creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of § 1325(a).

Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a Debtor or may be obtained through a court proceeding. In some states, a court judgment may be a lien.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a Creditor has a lien.

OFFERS TO PURCHASE A CLAIM

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact Creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the Debtors. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the Debtors. A Creditor has no obligation to sell its claim. However, if a Creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 *et seq.*) that apply, and any orders of the bankruptcy court that apply.

PLEASE SEND COMPLETED PROOF(S) OF CLAIM TO:

If by first class mail:
Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

If by hand delivery, or overnight courier:
Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

You may also file Your claim electronically at
https://restructuring.ra.kroll.com/Endo/EPOC-Index.

Do not file these instructions with Your form

Exhibit 2-B

General Opioid Proof of Claim Form

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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

Modified Form 410

General Opioid Proof of Claim Form 04/22

You may file Your claim electronically at https://restructuring.ra.kroll.com/Endo/EPOC-Index. For questions regarding this Proof of Claim form, please call Kroll Restructuring Administration LLC ("Kroll") at (877) 542-1878 (toll free) or (929) 284-1688 (international) or visit https://restructuring.ra.kroll.com/Endo/EPOC-Index.

Read the instructions at the end of this document before filling out this form. This form is for making a claim for payment in a bankruptcy case. Creditor (also referred to as "You" throughout) shall provide information responsive to the questions set forth below.

This form is for any person or entity, governmental unit, and/or Native American Tribe to assert a non-personal injury claim against any of the Debtors based on or involving the manufacturing, marketing, and/or sale of Opioids. If You have a non-personal injury claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of Opioids, *in addition to* Your claim based on personal injury, You may include information related to that claim on the Personal Injury Opioid Proof of Claim by completing Part 5 of this form in lieu of filing a separate General Opioid Proof of Claim Form.

Do not use this form to assert **only** an unsecured claim against the Debtors seeking damages based on actual or potential personal injury to the claimant or another (for example, deceased, incapacitated, or minor family member) related to the taking of Opioids manufactured, marketed, and/or sold by the Debtors, and/or the taking of another Opioid for which You believe the Debtors are responsible for Your damages. Instead, You should file such claim on the Personal Injury Opioid Proof of Claim Form.

Do not use this form to assert an unsecured claim against any of the Debtors seeking damages based on actual or potential personal injury to the claimant or another person (for example, deceased, incapacitated, or minor family member) related to the use of any non-opioid products manufactured, marketed, and/or sold by any of the Debtors (e.g., ranitidine or transvaginal mesh products). Instead, You should file such claim on the Non-Opioid Proof of Claim Form.

Do not use this form to assert any other prepetition claims, such as secured claims, claims entitled to priority under 11 U.S.C. § 507(a), or general unsecured claims that are not based on an alleged personal injury relating to Opioids. Instead, You should file such claim on the Non-Opioid Proof of Claim Form.

Fill in all of the information about Your claim as of August 16, 2022.

This form should be completed to the best of Your ability with the information available to You. If You are unable to answer certain questions at this time, the absence of an answer, by itself, will not result in the denial of Your claim, though You may be asked or required to provide additional information at a later date. You may also amend or supplement Your claim after it is filed.

Do not send original documents as they will not be returned, and they may be destroyed after scanning.

Part 1: Identify the Claim

1.	**Who is the current Creditor?**	Name of the individual or entity seeking payment for this claim: _____ Other names the Creditor used with the Debtors: _____
2.	**Describe the Creditor making the claim.**	☐ Individual ☐ Retirement or Pension Fund Administrator ☐ Third Party Payor ☐ Native American Tribe ☐ Pharmacy Benefit Manager ☐ Hospital ☐ Governmental Unit ☐ Other (describe): _____
3.	**Has this claim been acquired from someone else or some other entity?**	☐ No. ☐ Yes. From whom? _____
4.	**Where should notices and payments to the Creditor be sent?** Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	**Where should notices to the Creditor be sent?** _____ Name _____ Number Street _____ City State ZIP Code _____ Contact phone _____ Contact email **Where should payments to the Creditor be sent?** (if different) _____ Name _____ Number Street _____ City State ZIP Code _____ Contact phone _____ Contact email
5.	**Are You (i) a "governmental unit" as defined in section 101(27) of the Bankruptcy Code and (ii) interested in receiving future correspondence from the Multi-State Endo Executive Committee regarding Your claims and the case?**	☐ No. ☐ Yes. My email address for receiving notices is: _____ ** Please note that by checking the "yes" box, You hereby consent to receiving notifications regarding the case from the Multi-State Endo Executive Committee via email.*
6.	**Does this claim amend one already filed?**	☐ No. ☐ Yes. Claim number on court claims registry (if known): _____ Filed on: _____ MM / DD / YYYY
7.	**Do You know if anyone else has filed a Proof of Claim for this claim?**	☐ No. ☐ Yes. Who made the earlier filing? _____

Part 2: Attorney Information (Optional)

8. **Are You represented by an attorney in this matter?**
You do not need an attorney to file this form.

☐No.

☐Yes. If yes, please provide the following information:

_____
Law Firm Name

_____
Attorney Name

_____
Address

_____
City State ZIP Code

_____
Contact phone Contact email

Part 3: Information About Opioid Claim as of August 16, 2022

9. **Do You have any number You use to identify the Debtor?**

☐ No.

☐ Yes. Last 4 digits of the Debtor's account or any number You use to identify the Debtor:

____ ____ ____ ____

10. **How much is the claim?**

☐ $_____ or ☐ Unknown.

11. **Describe Your Opioid-related claim and, if applicable, describe the citizens and entities that You represent in this claim. Please also identify each category of damages or monetary relief that You seek.**
Attach additional sheets if necessary.
Do not describe Your non-opioid related personal injury claim. Instead, You should file such claim on the Non-Opioid Proof of Claim Form.
Do not describe Your Opioid related personal injury claim. Instead, You should file such claim on the Personal Injury Opioid Proof of Claim Form.

12. **Have You ever filed a lawsuit against the Debtors at any time?**

☐ No.

☐ Yes. If yes, please provide the following information and attach supporting documentation:

Case Caption:_____

Court and Case/Docket Number:_____

Attorney Information:

_____
Law Firm Name

_____
Attorney Name

_____
Address

_____
City State ZIP Code

Contact phone: _____ Email: _____

Part 4: Non-Opioid-Related Claims

13. **Do You believe You have any claims against the Debtors based on non-opioid-related claims or harm?**

☐ No.

☐ Yes. If yes, please describe the nature of the claims(s) (attach additional sheets if necessary).

14. **How much is the claim?**

☐ $_____ or ☐ Unknown.

Part 5: Supporting Documentation

15. **Please provide the following supporting documentation if You would like (but You are not required) to supplement this Proof of Claim.**

Provide any documents supporting Your claim, including but not limited to any complaint, petition, information, or similar pleading filed in any civil or criminal proceeding involving the Debtors; and any records supporting Your claim for damages.

Governmental units that have filed litigation against the Debtors that is part of the federal multidistrict litigation in Ohio, *In re National Opiate Litigation*, MDL No. 17-02804 (N.D. Ohio 2017) ("Ohio MDL"), and have submitted a Government Plaintiff Fact Sheet in connection with that proceeding, may rely on their Government Plaintiff Fact Sheet to complete these questions.

Part 5: Sign Below

The person completing this Proof of Claim must sign and date it. FRBP 9011(b).

If You file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to five years, or both.

18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the Creditor.

☐ I am the Creditor's attorney or authorized agent.

☐ I am the trustee, or the Debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this Proof of Claim serves as an acknowledgment that when calculating the amount of the claim, the Creditor gave the Debtor credit for any payments received toward the debt.

I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM / DD / YYYY

_____
Signature

Print the name of the person who is completing and signing this claim:

Name _____
First name Middle name Last name

Title _____

Company _____

Address _____
Number Street

_____
City State ZIP Code

Contact phone: _____ Email: _____

United States Bankruptcy Court

Instructions for General Opioid Proof of Claim Form

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if You are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to five years, or both. *See* 18 U.S.C. §§ 152, 157 and 3571.

ADDITIONAL INFORMATION

- **Fill in all the information about Your claim as of August 16, 2022.**

- **If the claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to You before the initial claim was filed.

- **Attach any available supporting documents to this form.** Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* on the next page.) Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).

- **Do not attach original documents because they will not be returned and may be destroyed after scanning.**

- **A General Opioid Proof of Claim Form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.

- **For a minor child, fill in only the child's initials and the full name and address of the child's parent or guardian.** For example, write *A.B., a minor child* (*John Doe, parent, 123 Main St., City, State*). See Bankruptcy Rule 9037.

- **The questions herein do not seek the discovery of information protected by the attorney-client privilege.**

- **Each question in this Proof of Claim form should be construed independently, unless otherwise noted.** No question should be construed by reference to any other question if the result is a limitation of the scope of the answer to such question.

- The words "and" and "or" should be construed as necessary to bring within the scope of the request all responses and information that might otherwise be construed to be outside its scope.

- **After reviewing this form and any supporting documentation submitted with this form, additional information and documentation may be requested.**

PRIVACY INFORMATION

This information is not intended to supersede the Debtors' privacy notices and may be considered an addendum to these. Any rights You may have under the Debtors' privacy notices remain the same. Should You have any questions or concerns regarding this information or any rights You may have in relation to any personal data, please refer to the Debtors' privacy notices (see "Further Information" below for links). Kroll is engaged by the Debtors for the purpose of facilitating their chapter 11 cases under the U.S. Bankruptcy Code and is subject to the terms of a data processing agreement compliant with applicable data protection laws. Kroll shall only process any personal information You may submit in accordance with such agreement and any order of the U.S. Bankruptcy Court and as necessary for such purpose.

If You decide to voluntarily submit a Proof of Claim, You voluntarily submit any personal information included therein, including, but not limited to, Your name, phone number, email address, mailing address, date of birth, gender, last 4 digits of Your social security number, and any other personal information You voluntarily provide on the Proof of Claim form and attached documentation. The processing of any such personal information will be undertaken on the basis of Your consent where required by applicable law. Where Your consent is not required by law, any personal information will be processed on the basis of the Debtors' legitimate interests in relation to the processing of Your claim, to the extent required by, and in accordance with, applicable data protection laws.

PLEASE REVIEW YOUR PROOF OF CLAIM AND SUPPORTING DOCUMENTS AND REDACT ACCORDINGLY PRIOR TO SUBMITTING THEM. THE PROOF OF CLAIM AND ATTACHMENTS WILL BE PUBLIC DOCUMENTS THAT WILL BE AVAILABLE FOR ANYONE TO VIEW ON THE DEBTORS' CASE WEBSITE HOSTED BY KROLL PURSUANT TO APPLICABLE LAW AND/OR COURT ORDER. SOME OR ALL OF ANY PERSONAL INFORMATION YOU PROVIDE MAY BE PUBLICLY AVAILABLE.

Your Personal Information Will Be Transmitted to the U.S.

If You are based outside of the U.S., then by submitting Your Proof of Claim form, You will transfer any personal information You submit from Your state, province, country, or other governmental jurisdiction to the U.S. where privacy laws may not be as protective as those in Your jurisdiction.

How is Your Information Secured?

The Debtors employ appropriate technical and organizational measures designed to protect the security of the information You provide on the Proof of Claim form. These measures are kept under review to ensure the on-going integrity and confidentiality of personal information.

How Long Is Your Information Retained?

The information (including any personal information) You provide on this Proof of Claim form will be retained by or on behalf of the Debtors and Kroll, for as long as necessary for the purposes described above, as needed to resolve disputes or protect legal rights as they relate to such claim, or as otherwise required or permitted by applicable law.

What Are Your Rights?

To the extent applicable under the privacy laws of Your jurisdiction, You may have specific rights in relation to any personal information You provide on this form. Please note that any exercise of these rights is subject to certain exceptions and certain applicable laws, or court orders that may prohibit the amendment or erasure of such information once it is submitted, including information displayed and/or accessible on the case website, https://restructuring.ra.kroll.com/endo/. For further information on any rights You may have, or if You have any questions or concerns regarding the use of any personal information You provide on this form or would like to submit a complaint, please see the Debtors' privacy notices (see "Further Information" below for links).

Further Information

For more information on how any personal information You submit will be handled by Kroll and the Debtor, please see (i) Kroll Privacy Notice (https://restructuring.ra.kroll.com/endo/Home-PrivacyNotice); (ii) Debtor Privacy Notices: Enterprise Privacy Notice (https://endo-pci.cloud.prod.iapps.com/privacy-legal/privacy); and (iii) EU Privacy Notice (https://endo-pci.cloud.prod.iapps.com/privacy-legal/eu-privacy).

CONFIRMATION THAT THE CLAIM HAS BEEN FILED

To receive confirmation that the claim has been filed, enclose a stamped, self-addressed envelope and a copy of this form. You may view a list of filed claims in this case by visiting the Claims and Noticing Agent's website at https://restructuring.ra.kroll.com/Endo/Home-ClaimInfo.

UNDERSTANDING THE TERMS USED IN THIS FORM

Claim: A Creditor's right to receive payment for a debt that the Debtor owed on the date the Debtor filed for bankruptcy. 11 U.S.C. §101(5). A claim may be secured or unsecured.

Creditor: A person, corporation, or other entity to whom a Debtor owes a debt that was incurred on or before the date the Debtor filed for bankruptcy. 11 U.S.C. § 101 (10).

Debtor: A person, corporation, or other entity who is in bankruptcy. 11 U.S.C. § 101 (13).

Information entitled to privacy: A Proof of Claim form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth.

Opioids: 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(s)" does not include: (i) medications and other substances to treat opioid or other substance use disorders, abuse, addiction or overdose; (ii) 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; or (iii) opioids listed by the DEA as Schedule IV drugs pursuant to the federal Controlled Substances Act.

Proof of Claim: A form that shows the amount of debt the Debtor is alleged to have owed to a Creditor on the date of the bankruptcy filing.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to privacy on the Proof of Claim form and any attached documents. Filers will not be prejudiced or harmed in any way by redacting or leaving out information entitled to privacy on the Proof of Claim form.

Secured claim under 11 U.S.C. § 506(a): A claim backed by a lien on particular property of the Debtor. A claim is secured to the extent that a Creditor has the right to be paid from the property before other Creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the Creditor has a lien. Any amount owed to a Creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of § 1325(a).

Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a Debtor or may be obtained through a court proceeding. In some states, a court judgment may be a lien.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a Creditor has a lien.

OFFERS TO PURCHASE A CLAIM

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact Creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the Debtors. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the Debtors. A Creditor has no obligation to sell its claim. However, if a Creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 *et seq.*) that apply, and any orders of the bankruptcy court that apply.

PLEASE SEND COMPLETED PROOF(S) OF CLAIM TO:

If by first class mail:
Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

If by hand delivery, or overnight courier:
Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

You may also file Your claim electronically at
https://restructuring.ra.kroll.com/Endo/EPOC-Index.

Do not file these instructions with Your form

Exhibit 2-C

Non-Opioid Proof of Claim Form

UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF NEW YORK

Fill in this information to identify the case (select only one Debtor per claim form):*		
☐ Endo International plc (Case No. 22-22549)	☐ Endo Global Biologics Limited (Case No. 22-22566)	☐ Generics International (US) 2, Inc. (Case No. 22-22607)
☐ 70 Maple Avenue, LLC (Case No. 22-22548)	☐ Endo Global Development Limited (Case No. 22-22568)	☐ Generics International (US), Inc. (Case No. 22-22554)
☐ Actient Pharmaceuticals LLC (Case No. 22-22547)	☐ Endo Global Finance LLC (Case No. 22-22570)	☐ Generics International Ventures Enterprises LLC (Case No. 22-22609)
☐ Actient Therapeutics LLC (Case No. 22-22588)	☐ Endo Global Ventures (Case No. 22-22571)	☐ Hawk Acquisition Ireland Limited (Case No. 22-22611)
☐ Anchen Incorporated (Case No. 22-22552)	☐ Endo Health Solutions Inc. (Case No. 22-22573)	☐ Innoteq, Inc. (Case No. 22-22565)
☐ Anchen Pharmaceuticals, Inc. (Case No. 22-22556)	☐ Endo Innovation Valera, LLC (Case No. 22-22575)	☐ JHP Acquisition, LLC (Case No. 22-22567)
☐ Astora Women's Health Ireland Limited (Case No. 22-22591)	☐ Endo Ireland Finance II Limited (Case No. 22-22577)	☐ JHP Group Holdings, LLC (Case No. 22-22569)
☐ Astora Women's Health, LLC (Case No. 22-22594)	☐ Endo LLC (Case No. 22-22579)	☐ Kali Laboratories 2, Inc. (Case No. 22-22612)
☐ Auxilium International Holdings, LLC (Case No. 22-22596)	☐ Endo Luxembourg Finance Company I S.à r.l. (Case No. 22-22581)	☐ Kali Laboratories, LLC (Case No. 22-22572)
☐ Auxilium Pharmaceuticals, LLC (Case No. 22-22598)	☐ Endo Luxembourg Holding Company S.à r.l. (Case No. 22-22583)	☐ Luxembourg Endo Specialty Pharmaceuticals Holding I S.à r.l. (Case No. 22-22614)
☐ Auxilium US Holdings, LLC (Case No. 22-22601)	☐ Endo Luxembourg International Financing S.à r.l. (Case No. 22-22585)	☐ Moores Mill Properties L.L.C. (Case No. 22-22574)
☐ Bermuda Acquisition Management Limited (Case No. 22-22603)	☐ Endo Management Limited (Case No. 22-22587)	☐ Paladin Labs Canadian Holding Inc. (Case No. 22-22616)
☐ BioSpecifics Technologies LLC (Case No. 22-22605)	☐ Endo Par Innovation Company, LLC (Case No. 22-22561)	☐ Paladin Labs Inc. (Case No. 22-22617)
☐ Branded Operations Holdings, Inc. (Case No. 22-22608)	☐ Endo Pharmaceuticals Finance LLC (Case No. 22-22589)	☐ Par Laboratories Europe, Ltd. (Case No. 22-22618)
☐ DAVA International, LLC (Case No. 22-22610)	☐ Endo Pharmaceuticals Inc. (Case No. 22-22590)	☐ Par Pharmaceutical 2, Inc. (Case No. 22-22619)
☐ DAVA Pharmaceuticals, LLC (Case No. 22-22558)	☐ Endo Pharmaceuticals Solutions Inc. (Case No. 22-22592)	☐ Par Pharmaceutical Companies, Inc. (Case No. 22-22576)
☐ Endo Aesthetics LLC (Case No. 22-22613)	☐ Endo Pharmaceuticals Valera Inc. (Case No. 2222593)	☐ Par Pharmaceutical Holdings, Inc. (Case No. 22-22578)
☐ Endo Bermuda Finance Limited (Case No. 22-22615)	☐ Endo Procurement Operations Limited (Case No. 22-22595)	☐ Par Pharmaceutical, Inc. (Case No. 22-22546)
☐ Endo Designated Activity Company (Case No. 22-22551)	☐ Endo TopFin Limited (Case No. 22-22597)	☐ Par Sterile Products, LLC (Case No. 22-22580)
☐ Endo Eurofin Unlimited Company (Case No. 22-22553)	☐ Endo U.S. Inc. (Case No. 22-22599)	☐ Par, LLC (Case No. 22-22582)
☐ Endo Finance IV Unlimited Company (Case No. 22-22555)	☐ Endo US Holdings Luxembourg I S.à r.l. (Case No. 22-22600)	☐ Quartz Specialty Pharmaceuticals, LLC (Case No. 22-22584)
☐ Endo Finance LLC (Case No. 22-22557)	☐ Endo Ventures Aesthetics Limited (Case No. 22-22602)	☐ Slate Pharmaceuticals, LLC (Case No. 22-22620)
☐ Endo Finance Operations LLC (Case No. 22-22559)	☐ Endo Ventures Bermuda Limited (Case No. 22-22604)	☐ Timm Medical Holdings, LLC (Case No. 22-22621)
☐ Endo Finco Inc. (Case No. 22-22560)	☐ Endo Ventures Cyprus Limited (Case No. 22-22606)	☐ Vintage Pharmaceuticals, LLC (Case No. 22-22586)
☐ Endo Generics Holdings, Inc. (Case No. 22-22562)	☐ Endo Ventures Limited (Case No. 22-22550)	
☐ Endo Global Aesthetics Limited (Case No. 22-22564)	☐ Generics Bidco I, LLC (Case No. 22-22563)	

***** If You are asserting a personal injury claim relating to the Debtors' transvaginal mesh or ranitidine products, You do not need to identify a case in this table.**

Modified Form 410
Non-Opioid Proof of Claim Form 04/22

You may file Your claim electronically at https://restructuring.ra.kroll.com/Endo/EPOC-Index. For questions regarding this Proof of Claim form, please call Kroll Restructuring Administration LLC ("Kroll") at (877) 542-1878 (toll free) or (929) 284-1688 (international) or visit https://restructuring.ra.kroll.com/Endo/EPOC-Index.

Read the instructions at the end of this document before filling out this form. This form is for making a claim for payment in a bankruptcy case. Creditor (also referred to as "You" throughout) shall provide information responsive to the questions set forth below.

This form is for claimants to assert any claims against the Debtors other than any claim arising from or relating to the Debtors' manufacturing, marketing, and/or sale of Opioid products. For example, this form should be used to assert a (i) secured claim, (ii) claim entitled to priority under 11 U.S.C. § 507(a), and (iii) general unsecured claim that does not relate to Opioids (such as any claim based on alleged personal injury to the claimant or another (for example, deceased, incapacitated, or minor family member) related to the use of any non-opioid products manufactured, marketed, and/or sold by any of the Debtors, e.g., ranitidine and transvaginal mesh products, or any claim related to the Debtors' funded unsecured debt or trade payables).

Do not use this form to assert an unsecured claim against the Debtors seeking damages based on actual or potential personal injury to the claimant or another (for example, deceased, incapacitated, or minor family member) related to the taking of Opioids manufactured, marketed, and/or sold by the Debtors and/or the taking of another Opioid for which You believe the Debtors are responsible for Your damages. Instead, You should file such claim on the Personal Injury Opioid Proof of Claim Form.

Do not use this form to assert a non-personal injury claim against any of the Debtors based on or involving the manufacturing, marketing, and/or sale of Opioids. Instead, You should file such claim on the General Opioid Proof of Claim Form.

Do not use this form to make a request for payment of an administrative expense, other than a claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9). Make such a request according to 11 U.S.C. § 503.

All Proofs of Claim submitted on the Non-Opioid Proof of Claim Form and any supporting documentation submitted that are based on an alleged personal injury, including relating to the use of ranitidine and/or transvaginal mesh products produced by any of the Debtors, shall remain ***highly confidential*** and shall not be made available to the public. If You indicate that Your Proof of Claim is based on alleged personal injury in Part 4 of the Proof of Claim form, ***all pages*** of the Proof of Claim and supporting documentation shall be treated as ***highly confidential*** and shall not be made publicly available.

If You indicate in Part 4, Question 16 of the Proof of Claim form that Your claim is related to the use of ranitidine and/or transvaginal mesh products, You will not be required to select the name of the Debtor against which the personal injury claim is filed or the case number of such Debtor's bankruptcy case as set forth on the preceding page. Further, this form should be completed to the best of Your ability with the information available to You. If You are unable to answer certain questions at this time, the absence of an answer, by itself, will not result in the denial of Your claim, though You may be asked or required to provide additional information at a later date. You may also amend or supplement Your claim after it is filed. Please note that supporting documentation is requested in certain portions of the form. Please provide the requested information to the best of Your ability. At Your discretion, You may also provide additional information to supplement Your claim in any manner available to You.

If Your Proof of Claim is not based on alleged personal injury related to the use of ranitidine and/or transvaginal mesh products or You do not indicate in Part 4, Question 16 of the Proof of Claim form that Your claim is related to the use of ranitidine and/or transvaginal mesh products, You must file separate Proofs of Claim forms against each Debtor and specify by name the Debtor against which the claim is filed and the case number of such Debtor's bankruptcy case. If You have claims against more than one Debtor, You must file a separate Proof of Claim form with respect to each such Debtor. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. If the documents are not available, explain in an attachment. You must leave out or redact information that is entitled to privacy on this form or on any attached documents.

Fill in all of the information about Your claim as of August 16, 2022.

Do not send original documents as they will not be returned, and they may be destroyed after scanning.

Part 1: Identify the Claim

1.	**Who is the current Creditor?**	Name of the individual or entity seeking payment for this claim. _____ Other names the Creditor used with the Debtors: _____
2.	**Has this claim been acquired from someone else?**	☐ No. ☐ Yes. From whom? _____
3.	**Where should notices and payments to the Creditor be sent?** Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)	**Where should notices to the Creditor be sent?** _____ Name _____ Number Street _____ City State ZIP Code _____ Contact phone _____ Contact email **Where should payments to the Creditor be sent?** (if different) _____ Name _____ Number Street _____ City State ZIP Code _____ Contact phone _____ Contact email
4.	**Does this claim amend one already filed?**	☐ No. ☐ Yes. Claim number on court claims registry (if known) _____ Filed on: _____ MM / DD / YYYY
5.	**Do You know if anyone else has filed a Proof of Claim for this claim?**	☐ No. ☐ Yes. Who made the earlier filing?_____
6.	**Are You or Your counsel interested in receiving future correspondence from (i) the Debtors regarding the Debtors' proposed sale and/or (ii) the official committee of unsecured creditors regarding Your claims and the case?**	☐ No. ☐ Yes. My email address (or the email address of my counsel) for receiving notices is: _____ ** Please note that by checking the "yes" box, You (or Your counsel) hereby consent to receiving notifications from the Debtors and/or the official committee of unsecured creditors via email. For the avoidance of doubt, nothing herein shall require the Debtors or the official committee of unsecured creditors to provide You (or Your counsel) with notice of matters not otherwise required under applicable law or pursuant to an order of the Bankruptcy Court.*

Part 2: Attorney Information (Optional)

7. **Are You represented by an attorney in this matter?**

You do not need an attorney to file this form.

☐ No.

☐ Yes. If yes, please provide the following information:

_____

Law Firm Name

_____

Attorney Name

_____

Address

_____

City State ZIP Code

_____

Contact phone Contact email

Part 3: Information About the Claim as of August 16, 2022

8. **Do You have any number You use to identify the Debtor?**

☐ No.

☐ Yes. Last 4 digits of the Debtor's account or any number You use to identify the Debtor:

____ ____ ____ ____

*****If You indicate in Part 4, Question 16 of the Proof of Claim form that Your claim is related to the use of ranitidine and/or transvaginal mesh products,*** skip Question 8 as You do not have to specify by name the Debtor against which the personal injury claim is filed or the case number of such Debtor's bankruptcy case.

9. **How much is the claim?**

$_____. **Does this amount include interest or other charges?**

☐ No.

☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

10. **What is the basis of the claim?**

Examples: Goods sold, money loaned, lease, services performed, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).

If Your claim is based on a non-opioid related personal injury, please respond to Question 18 instead of Question 10.

_____

11.	**Is all or part of the claim secured?**	☐ No. ☐ Yes. The claim is secured by a lien on property. **Nature of property:** ☐ Real estate. If the claim is secured by the Debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this Proof of Claim. ☐ Motor vehicle ☐ Other. Describe: _____ **Basis for perfection:** _____ Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.) **Value of property:** $_____ **Amount of the claim that is secured:** $_____ **Amount of the claim that is unsecured:** $____ (The sum of the secured and unsecured amounts should match the amount stated in Question 9) **Amount necessary to cure any default as of the date of the petition:** $_____ **Annual Interest Rate** (when case was filed) _____% ☐ Fixed. ☐ Variable.
12.	**Is this claim based on a lease?**	☐ No. ☐ Yes. **Amount necessary to cure any default as of the date of the petition $**_____
13.	**Is this claim subject to a right of setoff?**	☐ No. ☐ Yes. Identify the property: _____
14.	**Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?** A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority	☐ No. ☐ Yes. *Check one:* — **Amount entitled to priority** ☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B). $_____ ☐ Up to $3,350 of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7). $_____ ☐ Wages, salaries, or commissions (up to $15,150) earned within 180 days before the bankruptcy petition is filed or the Debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4). $_____ ☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8). $_____ ☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5). $_____ ☐ Other. Specify subsection of 11 U.S.C. § 507(a)(____) that applies. $_____
15.	**Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?**	☐ No. ☐ Yes. **Indicate the amount of Your claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case(s), in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.** $_____

Part 4: **Information About Non-Opioid Related Personal Injury Claim as August 16, 2022**

16. **Is Your claim based on a non-opioid related personal injury of the Creditor (or injured person, if the claim is based on the personal injury of another)?**

☐ No. *(Skip Part 4)*

☐ Yes. *Check all that apply.*

☐ Claim arising out of the use of ranitidine.

☐ Claim arising out of the use of transvaginal mesh.

☐ Other (describe): _____

17. **What is the year of birth, gender, and last 4 digits of the social security number of the Creditor (or injured person, if the claim is based on the personal injury of another)?**

Year of Birth: _____

Gender: ☐Male ☐Female ☐Other: _____

Last 4 digits of Social Security Number (if available): XXX-XX-_____ _____ _____ _____

If Your claim is based on personal injury to another (for example, a deceased, incapacitated, or minor family member), please provide the name of that other person (that is, the injured person). If the injured person is a minor (under 18), please provide only the minor's initials:

_____

(c) If You are submitting a claim on behalf of another person, please provide Your name and relationship to that person:

_____

If You are submitting a claim on behalf of a minor, are You the Legal Guardian?

☐No. ☐Yes.

18. **Describe the non-opioid related personal injury claim.** Attach additional sheets if necessary.

Do not describe Your Opioid-related personal injury claim. Instead, You should file such claim on the Personal Injury Opioid Proof of Claim Form.

Do not describe Your non-personal injury related Opioid claim. Instead, You should file such claim on the General Opioid Proof of Claim Form.

19. **Have You ever filed a lawsuit against the Debtor at any time?**

☐ No.

☐ Yes. If yes, please provide the following information and attach supporting documentation:

Case Caption:_____

Court and Case/Docket Number:_____

Attorney Information:

_____
Law Firm Name

_____
Attorney Name

_____
Address

_____
City State ZIP Code

Contact phone: _____ Email: _____

Part 5: Sign Below

The person completing this Proof of Claim must sign and date it. FRBP 9011(b).

If You file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to five years, or both.

18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the Creditor.
☐ I am the Creditor's attorney or authorized agent.
☐ I am the trustee, or the Debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this Proof of Claim serves as an acknowledgment that when calculating the amount of the claim, the Creditor gave the Debtor credit for any payments received toward the debt.

I have examined the information in this Proof of Claim and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on _____
MM/DD/YYYY

_____
Signature

Print the name of the person who is completing and signing this claim:

Name _____
First Name Middle Name Last Name

Title _____

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____
Number Street

_____
City State Zip Code

Contact phone _____ Email _____

Instructions for Non-Opioid Proof of Claim Form

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if You are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to $500,000, imprisoned for up to five years, or both. *See* 18 U.S.C. §§ 152, 157 and 3571.

ADDITIONAL INFORMATION

- **Fill in all the information about Your claim as of August 16, 2022.**

- **Attach any available supporting documents to this form.** Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* below.) Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called "Bankruptcy Rule") 3001(c) and (d).

- ***If You indicate in Part 4, Question 16 of the Proof of Claim form that Your claim is related to the use of ranitidine and/or transvaginal mesh products,*** You do not need to check the box for the Debtor against whom You are filing a claim.

- ***If Your Proof of Claim is not based on alleged personal injury related to the use of ranitidine and/or transvaginal mesh products or You do not indicate in Part 4, Question 16 of the Proof of Claim form that Your claim is related to the use of ranitidine and/or transvaginal mesh products,*** You must check the box for the Debtor against whom You are filing a claim. If You have claims against more than one Debtor, You must file a separate Proof of Claim with respect to each such Debtor.

- **If the claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to You before the initial claim was filed.

- **Do not attach original documents because they will not be returned and may be destroyed after scanning.**

- **A Non-Opioid Proof of Claim Form and any attached documents must show only the last 4 digits of any social security number, individual's tax identification number, or financial account number, and only the year of any person's date of birth.** See Bankruptcy Rule 9037.

- **For a minor child, fill in only the child's initials and the full name and address of the child's parent or guardian.** For example, write *A.B., a minor child* (*John Doe, parent, 123 Main St., City, State*). See Bankruptcy Rule 9037.

- **The questions herein do not seek the discovery of information protected by the attorney-client privilege.**

- **Each question in this Proof of Claim form should be construed independently, unless otherwise noted.** No question should be construed by reference to any other question if the result is a limitation of the scope of the answer to such question.

- The words "and" and "or" should be construed as necessary to bring within the scope of the request all responses and information that might otherwise be construed to be outside its scope.

- **After reviewing this form and any supporting documentation submitted with this form, additional information and documentation may be requested.**

PRIVACY INFORMATION

This information is not intended to supersede the Debtors' privacy notices and may be considered an addendum to these. Any rights You may have under the Debtors' privacy notices remain the same. Should You have any questions or concerns regarding this information or any rights You may have in relation to any personal data, please refer to the Debtors' privacy notices (see "Further Information" below for links). Kroll is engaged by the Debtors for the purpose of facilitating their chapter 11 cases under the U.S. Bankruptcy Code and is subject to the terms of a data processing agreement compliant with applicable data protection laws. Kroll shall only process any personal information You may submit in accordance with such agreement and any order of the U.S. Bankruptcy Court and as necessary for such purpose.

If You decide to voluntarily submit a Proof of Claim, You voluntarily submit any personal information included therein, including, but not limited to, Your name, phone number, email address, mailing address, date of birth, gender, last 4 digits of Your social security number, and any other personal information You voluntarily provide on the Proof of Claim form and attached documentation. The processing of any such personal information will be undertaken on the basis of Your consent where required by applicable law. Where Your consent is not required by law, any personal information will be processed on the basis of the Debtors' legitimate interests in relation to the processing of Your claim, to the extent required by, and in accordance with, applicable data protection laws.

Confidentiality of Any Personal Information You Provide Generally

All Non-Opioid Proof of Claim Forms claiming personal injury related to the use of any non-opioid products manufactured, marketed, and/or sold by the Debtors (e.g., ranitidine and transvaginal mesh products) and any supporting documentation submitted with the form shall remain *highly confidential* and shall not be made publicly available on the Debtors' case website nor included in the publicly available claims register, meaning that none of Your personal information will be made publicly available. For the avoidance of doubt, *all pages* of such personal injury related Proof of Claim and supporting documentation shall be treated as *highly confidential* and shall not be made publicly available. However, Your Non-Opioid Proof of Claim Form and supporting documentation, including Your personal information disclosed therein, may be made available to the following parties (subject to compliance with applicable Bankruptcy Court orders): (i) the Debtors, (ii) the Debtors' advisors, including their counsel and financial advisors, (iii) Kroll and other parties assisting the Debtors with claims administration, (iv) the Debtors' insurers and

insurance brokers, (v) the Bankruptcy Court, (vi) the U.S. Trustee, (vii) the advisors for the Ad Hoc First Lien Group, (viii) the advisors for the official committee of unsecured creditors, (ix) the advisors for the official committee of opioid claimants, (x) the future claimants' representative and his advisors and (xi) such other persons as the Bankruptcy Court determines are required to have the information in order to evaluate your personal injury claim (the parties listed in subclauses (i)-(xi) collectively, the "Authorized Parties"). By submitting this Proof of Claim, You consent to such limited disclosure to the Authorized Parties as set forth herein for the purpose of analyzing your claim or any ancillary purposes.

If Your Proof of Claim is not based on alleged personal injury related to the use of any non-opioid products manufactured, marketed, and/or sold by the Debtors (e.g., ranitidine and transvaginal mesh products) or You do not indicate in Part 4, Question 16 of the Proof of Claim form that Your claim is related to the use of any non-opioid products manufactured, marketed, and/or sold by the Debtors (e.g., ranitidine and transvaginal mesh products), the Proof of Claim and attachments will be public documents that will be available for anyone to view on the Debtors' case website hosted by Kroll pursuant to applicable law and/or court order. Some or all of the personal information you provide may be publicly available. Please review Your Proof of Claim and supporting documents and redact accordingly prior to submitting them.

Your Personal Information Will Be Transmitted to the U.S.

If You are based outside of the U.S., then by submitting Your Proof of Claim form, You will transfer any personal information You submit from Your state, province, country, or other governmental jurisdiction to the U.S. where privacy laws may not be as protective as those in Your jurisdiction.

How is Your Information Secured?

The Debtors employ appropriate technical and organizational measures designed to protect the security of the information You provide on the Proof of Claim form. These measures are kept under review to ensure the ongoing integrity and confidentiality of personal information.

How Long Is Your Information Retained?

The information (including any personal information) You provide on this Proof of Claim form will be retained by or on behalf of the Debtors and Kroll or the Authorized Parties, as applicable, for as long as necessary for the purposes described above, as needed to resolve disputes or protect legal rights as they relate to such claim, or as otherwise required or permitted by applicable law.

What Are Your Rights?

To the extent applicable under the privacy laws of Your jurisdiction, You may have specific rights in relation to any personal information You provide on this form. Please note that any exercise of these rights is subject to certain exceptions and certain applicable laws, or court orders that may prohibit the amendment or erasure of such information once it is submitted, including information displayed and/or accessible on the case website, https://restructuring.ra.kroll.com/endo/. For further information on any rights You may have, or if You have any questions or concerns regarding the use of any personal information You provide on this form or would like to submit a complaint, please see the Debtors' privacy notices (see "Further Information" below for links).

Further Information

For more information on how any personal information You submit will be handled by Kroll and the Debtor, please see (i) Kroll Privacy Notice (https://restructuring.ra.kroll.com/endo/Home-PrivacyNotice); (ii) Debtor Privacy Notices: Enterprise Privacy Notice (https://endo-pci.cloud.prod.iapps.com/privacy-legal/privacy); and (iii) EU Privacy Notice (https://endo-pci.cloud.prod.iapps.com/privacy-legal/eu-privacy).

CONFIRMATION THAT THE CLAIM HAS BEEN FILED

To receive confirmation that the claim has been filed, enclose a stamped, self-addressed envelope and a copy of this form. You may view a list of filed claims in this case by visiting the Claims and Noticing Agent's website at https://restructuring.ra.kroll.com/Endo/Home-ClaimInfo.

UNDERSTANDING THE TERMS USED IN THIS FORM

Administrative expense: Generally, an expense that arises after a bankruptcy case is filed in connection with operating, liquidating, or distributing the bankruptcy estate. 11 U.S.C. § 503.

Claim: A Creditor's right to receive payment for a debt that the Debtor owed on the date the Debtor filed for bankruptcy. 11 U.S.C. §101(5). A claim may be secured or unsecured.

Claim Pursuant to 11 U.S.C. § 503(b)(9): A claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of the Debtor's business. Attach documentation supporting such claim.

Creditor: A person, corporation, or other entity to whom a Debtor owes a debt that was incurred on or before the date the Debtor filed for bankruptcy. 11 U.S.C. § 101 (10).

Debtor: A person, corporation, or other entity who is in bankruptcy. Use the debtor's name and case number as shown on the first page of this Proof of Claim form. 11 U.S.C. § 101 (13).

Evidence of perfection: Evidence of perfection of a security interest may include documents showing that a security interest has been filed or recorded, such as a mortgage, lien, certificate of title, or financing statement.

Information entitled to privacy: A Proof of Claim form and any attached documents must show only the last 4 digits of any social security number, an individual's tax identification number, or a financial account number, only the initials of a minor's name, and only the year of any person's date of birth.

Opioids: 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(s)" does not include:

(i) medications and other substances to treat opioid or other substance use disorders, abuse, addiction or overdose; (ii) 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; or (iii) opioids listed by the DEA as Schedule IV drugs pursuant to the federal Controlled Substances Act.

Priority claim: A claim within a category of unsecured claims that is entitled to priority under 11 U.S.C. § 507(a). These claims are paid from the available money or property in a bankruptcy case before other unsecured claims are paid. Common priority unsecured claims include alimony, child support, taxes, and certain unpaid wages.

Proof of Claim: A form that shows the amount of debt the Debtor is alleged to have owed to a Creditor on the date of the bankruptcy filing.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to privacy on the Proof of Claim form and any attached documents. Filers will not be prejudiced or harmed in any way by redacting or leaving out information entitled to privacy on the Proof of Claim form.

Secured claim under 11 U.S.C. § 506(a): A claim backed by a lien on particular property of the Debtor. A claim is secured to the extent that a Creditor has the right to be paid from the property before other Creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the Creditor has a lien. Any amount owed to a Creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of § 1325(a).

Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a Debtor or may be obtained through a court proceeding. In some states, a court judgment may be a lien.

Setoff: Occurs when a Creditor pays itself with money belonging to the Debtor that it is holding, or by canceling a debt it owes to the Debtor.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a Creditor has a lien.

OFFERS TO PURCHASE A CLAIM

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact Creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the Debtors. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the Debtors. A Creditor has no obligation to sell its claim. However, if a Creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 *et seq.*) that apply, and any orders of the bankruptcy court that apply.

PLEASE SEND COMPLETED PROOF(S) OF CLAIM TO:

If by first class mail:
Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

If by hand delivery, or overnight courier:
Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

You may also file Your claim electronically at
https://restructuring.ra.kroll.com/Endo/EPOC-Index.

Do not file these instructions with Your form

Exhibit 3

WSJ Notice

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)**

NOTICE OF DEADLINES FOR FILING PROOFS OF CLAIM

GENERAL BAR DATE IS JULY 7, 2023 AT 5:00 P.M. (EASTERN TIME)

GOVERNMENTAL BAR DATE IS MAY 31, 2023 AT 5:00 P.M. (EASTERN TIME)

TO: ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST THE ABOVE-CAPTIONED DEBTORS:

1. On _____, 2023, the United States Bankruptcy Court for the Southern District of New York (the "Court") entered an order [Docket No. __] (the "Bar Date Order")[2] establishing, among other things, certain deadlines for the filing of proofs of claim (each, a "Proof of Claim") in the cases of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") filed under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code").

2. By the Bar Date Order, the Court established **July 7, 2023, at 5:00 p.m., prevailing Eastern Time** (the "General Bar Date") as the general deadline for all persons and entities other than Governmental Units (as defined below) to file Proofs of Claim in the Debtors' chapter 11 cases for all Claims against the Debtors that arose or are deemed to have arisen prior to the date on which the Debtors commenced their chapter 11 cases, August 16, 2022 (the "Petition Date"), including, but not limited to, secured claims, priority claims, personal injury claims, and claims arising under section 503(b)(9) of the Bankruptcy Code,[3] except as otherwise provided in the Bar Date Order and as described in the section titled "Proofs of Claim not Required to be Filed by the General Bar Date" below.

3. By the Bar Date Order, the Court also established **May 31, 2023, at 5:00 p.m., prevailing Eastern Time** (the "Governmental Bar Date") as the general deadline for certain Governmental Units to file Proofs of Claim in the Debtors' chapter 11 cases for all Claims against the Debtors that arose or are deemed to have arisen prior to

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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.

2 Capitalized terms used but not defined herein have the meanings ascribed to them in the Bar Date Order.

3 A claim arising under section 503(b)(9) of the Bankruptcy Code is a claim arising from the value of any goods received by the Debtors within 20 days before the Petition Date; *provided* that the goods were sold to the Debtors in the ordinary course of business.

the Petition Date, except as otherwise provided in the Bar Date Order. As described below, the Bar Date Order also establishes different bar dates for certain categories of Claims, including for Claims based on or involving the manufacturing, marketing, and/or sale of opioids asserted by: (i) all municipalities and other local governmental subdivisions (collectively, the "Local Governments"), (ii) all Federally Recognized Native American Tribes (collectively, the "Tribes"), (iii) all fifty states of the United States of America and the District of Columbia (collectively, the "States") and (iv) 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 (collectively, the "Territories").

4. If not already mailed to you, please contact the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC (the "Claims and Noticing Agent") at the contact information below for the appropriate proof of claim form(s) for your Claim(s). Please note that there are different proof of claim forms for: (a) personal injury opioid claimants (the "Personal Injury Opioid Proof of Claim Form"), (b) all other opioid claimants (i.e., non-personal injury), including any person, Governmental Units, Tribes and other entities (the "General Opioid Proof of Claim Form"), and (c) all other potential claimants (the "Non-Opioid Proof of Claim Form," and together with the Personal Injury Opioid Proof of Claim Form and the General Opioid Proof of Claim Form, the "Proof of Claim Forms") but not all potential claimants will receive all of the Proof of Claim Forms. The Proof of Claim Form(s) or a document accompanying the Proof of Claim Form(s) will state, along with your name, whether your Claim is listed in the Debtors' schedules of assets and liabilities and statements of financial affairs filed in the Debtors' chapter 11 cases (as may be amended) (collectively, the "Schedules" and "Statements") and, if so, whether your Claim is listed as: (y) disputed, contingent, or unliquidated; and (z) secured, unsecured, or priority. If applicable, the dollar amount of the Claim as listed in the Schedules also will be identified on the Proof of Claim Form. In the event of any conflict between the Claim information included in the Proof of Claim Form and the information provided in the Schedules, the Schedules shall control. If the Debtors believe that you may hold different classifications of Claims against the Debtors, you will receive multiple Proof of Claim Forms, each of which will reflect the nature, amount, and classification of your Claim against the Debtors, as listed in the Schedules. If you receive(d) multiple Proof of Claim Forms, then please review the instructions carefully to determine which Proof of Claim Form(s) to use to file your claim(s). If you believe that the Claims and Noticing Agent did not mail the applicable Proof of Claim Form, you may access and submit your claim electronically through the website of the Claims and Noticing Agent or request an additional Proof of Claim Form(s) from the Claims and Noticing Agent. The Claims and Noticing Agent will also have representatives available to provide you with additional information regarding the chapter 11 cases and the filing of a Proof of Claim.

5. **This Notice is being sent to many persons and entities that have had some relationship with or have done business with the Debtors but may not have an unpaid claim against the Debtors. The fact that you have received this Notice does not mean that you have a Claim or that the Debtors or the Court believe that you have a Claim against the Debtors.**

6. **General Information about the Debtors' Chapter 11 Cases.** The Debtors' cases are being jointly administered under case number 22-22549 (JLG). On September 2, 2022, the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors (the "UCC") and an Official Committee of Opioid Claimants (the "OCC") in the chapter 11 cases. No trustee or examiner has been appointed in the chapter 11 cases.

7. **Individual Debtor Information.** The name of each individual debtor and the last four digits of each Debtor's federal tax identification number are available at the website of the Claims and Noticing Agent at https://restructuring.ra.kroll.com/Endo (the "Case Website").

8. **A CLAIMANT SHOULD CONSULT AN ATTORNEY IF THE CLAIMANT HAS ANY QUESTIONS, INCLUDING WHETHER SUCH CLAIMANT SHOULD FILE A PROOF OF CLAIM.**

A. Who Must File a Proof of Claim and the Applicable Bar Dates

9. The Bar Date Order establishes the following deadlines for filing Proofs of Claim in the Debtors' chapter 11 cases (collectively, the "Bar Dates"):

(a) **The General Bar Date**. Pursuant to the Bar Date Order, except as described below, all persons or entities holding Claims against a Debtor that arose, or are deemed to have arisen, before the Petition Date are required to file a Proof of Claim so that it is received by the Claims and Noticing Agent on or before the General Bar Date.

(b) **The Governmental Bar Date**. Pursuant to the Bar Date Order, except as described below, all Governmental Units holding Claims against a Debtor that arose, or are deemed to have arisen, before the Petition Date are required to file a Proof of Claim so that it is received by the Claims and Noticing Agent on or before the Governmental Bar Date.

(c) **The State/Local Governmental Opioid Bar Date.** (i) All Local Governments, (ii) all Tribes, (iii) all States and (iv) any Territories that wish to assert a Claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of opioids that arose or is deemed to have arisen prior to the Petition Date must file a Proof of Claim in accordance with the procedures described herein so that such Proof of Claim is actually received by the Claims and Noticing Agent by the earlier of (1) 10:00 a.m. (Prevailing Eastern Time) on the date set for the (first) disclosure statement hearing for any chapter 11 plan in these Chapter 11 Cases and (2) 5:00 p.m. (Prevailing Eastern Time) on the date that is 35 days after the date on which the Debtors file on the docket and serve a supplemental notice setting a deadline for such Local Governments, Tribes, States and/or Territories to file Proofs of Claim (such deadline, as applicable, the "State/Local Governmental Opioid Bar Date" and such notice, a "Supplemental Notice of State/Local Governmental Opioid Bar Date"). The Supplemental Notice(s) of State/Local Governmental Opioid Bar Date shall either be filed with the Debtors' proposed disclosure statement or on its own, but in no event shall any State/Local Governmental Opioid Bar Date be set for a date that is earlier than June 14, 2023. Notwithstanding anything contained herein, any States and/or Territories that do not elect to participate in the public opioid settlement contemplated by the stalking horse bid by the expiration of the public opioid trust opt-in period and wish to assert a Claim against the Debtors based on or involving the manufacturing, marketing, and/or sale of opioids that arose or is deemed to have arisen prior to the Petition Date must file a Proof of Claim in accordance with the procedures described herein so that such Proof of Claim is actually received by the Claims and Noticing Agent by 5:00 p.m. (Prevailing Eastern Time) on the date that is 30 days after the General Bar Date; *provided* that in no event shall such date be later than September 15, 2023.

(d) **The Rejection Bar Date**. Any person or entity asserting Claims arising from or relating to the Debtors' rejection of an executory contract or unexpired lease pursuant to an order of the Court that is entered prior to confirmation of a chapter 11 plan is required to file a proof of claim, as provided herein, so that it is received by the Claims and Noticing Agent on or before the later of: (i) the General Bar Date, the Governmental Bar Date, or the State/Local Governmental Opioid Bar Date, as applicable; and (ii) 5:00 p.m., prevailing Eastern Time, on the date that is 30 days after the effective date of rejection of such executory contract or unexpired lease (the "Rejection Bar Date").

(e) **The Amended Schedule Bar Date**. If, after the date of this Notice, the Debtors amend or modify the Schedules to reduce the undisputed, noncontingent, and liquidated amount or to change the nature or classification of any Claim against the Debtors, the negatively impacted claimant may file a timely proof of claim

or amend any previously filed proof of claim in respect of the amended scheduled Claim on or before the later of (i) the General Bar Date, the Governmental Bar Date, or the State/Local Governmental Opioid Bar Date, as applicable; and (ii) 30 days after the date that notice of the applicable amendment to the Schedules is served on the affected claimant (the "Amended Schedule Bar Date"). By contrast, if (i) the amendment to the Schedules improves the amount or treatment of a previously scheduled or filed Claim and (ii) the affected claimant previously was served with a notice of the Bar Dates, the affected claimant will be subject to the General Bar Date, the Governmental Bar Date, or the State/Local Governmental Opioid Bar Date, as applicable. If the Debtors amend or modify their Schedules with respect to any Claim that the Debtors state has been satisfied, such paid creditor shall not be required to file a Proof of Claim with respect to the satisfied Claim unless the creditor disputes that such Claim has been satisfied. Notwithstanding the foregoing, nothing contained herein precludes the Debtors from objecting to any Claim, whether scheduled or filed, on any grounds.

Subject to the terms described above for holders of claims subject to the Rejection Bar Date and the Amended Schedule Bar Date, and unless they hold a type of claim described in the below section, "Proofs of Claim Not Required to Be Filed By the General Bar Date," or unless the Court orders otherwise, the following persons and entities must file Proofs of Claim in the chapter 11 cases on or before the applicable Bar Date:

(a) any person or entity (i) whose Claim against a Debtor is not listed in the Debtors' Schedules or is listed as disputed, contingent, or unliquidated and (ii) that desires to participate in the Debtors' chapter 11 cases or share in any distribution in these chapter 11 cases;

(b) any person or entity that (i) believes that its Claim is improperly classified in the Schedules or is listed in an incorrect amount and (ii) desires to have its Claim allowed in a classification or amount different from the classification or amount identified in the Schedules;

(c) any person or entity that believes that its Claim as listed in the Schedules is not an obligation of the specific Debtor against which such Claim is listed and that desires to have its Claim allowed against a Debtor other than the Debtor identified in the Schedules; and

(d) any person or entity holding a Claim that is allowable under section 503(b)(9) of the Bankruptcy Code as an administrative expense in these chapter 11 cases.

If it is unclear from the Schedules whether your prepetition Claim is disputed, contingent, or unliquidated as to amount or is otherwise properly listed and classified, you must file a Proof of Claim on or before the applicable Bar Date or your rights and claims may be waived. Any party that relies on the information in the Schedules bears responsibility for determining that its Claim is accurately listed therein. In addition, failure to file a Proof of Claim may prevent you from sharing in distributions from the Debtors' bankruptcy estates if you have a Claim that arose prior to Petition Date, and is not one of the types of claims described in the below section, "Proofs of Claim Not Required to Be Filed By the General Bar Date."

B. Which Proof of Claim Form to File

10. If a Proof of Claim Form(s) was mailed to you, please review the instructions to such form(s) to determine which Proof of Claim Form(s) you should file. You should file the appropriate Court-approved Proof of Claim Form(s) that accompanies the Bar Date Notice that was mailed to you. Please contact the Claims and Noticing Agent if a Proof of Claim Form was not mailed to you. If you believe that you did not receive the applicable Proof of Claim Form(s), you may access and submit your claim electronically through the Case Website or contact the Claims and Noticing Agent to request an additional Proof of Claim Form(s).

Personal Injury Opioid Proof of Claim Form: If you have a Claim against the Debtors based on your own personal injury or another person's personal injury related to the taking of an opioid product manufactured, marketed, and/or sold by the Debtors, you should file the Personal Injury Opioid Proof of Claim Form or a substantially similar form. For example, individuals seeking damages for death, addiction or dependence, lost wages, loss of consortium, or Neonatal Abstinence Syndrome ("NAS"), regardless of the legal cause of action, should file the Personal Injury Opioid Proof of Claim Form.

General Opioid Proof of Claim Form: If you are a Governmental Unit, Tribe, person, or entity and you have a Claim against the Debtors based on the Debtors' marketing, and/or sale of opioids, excluding claims for personal injury, you should file the General Opioid Proof of Claim Form or a substantially similar form. For example, Governmental Units, hospitals, insurers, third-party payors, patients, or insureds seeking damages for an injury other than a personal injury, such as a financial or economic injury, should file the General Opioid Proof of Claim Form.

Non-Opioid Proof of Claim Form: If you are a person or entity and you have a Claim against the Debtors based on non-opioid related injuries or harm, including any alleged personal injuries arising from any non-opioid product manufactured, marketed, and/or sold by the Debtors, you should file the Non-Opioid Proof of Claim Form or a substantially similar form. For example, trade creditors seeking outstanding payments or Governmental Units asserting tax claims should file the Non-Opioid Proof of Claim Form.

Please refer to the full version of this notice on the Case Website or contact the Claims and Noticing Agent for further instructions regarding the Non-Opioid Proof of Claim Form and other Proof of Claim Forms.

11. **Confidentiality of Forms:** All Proofs of Claim submitted by personal injury claimants on Personal Injury Opioid Proof of Claim Forms, on Non-Opioid Proof of Claim Forms that are indicated as personal injury claims by marking the appropriate selection included in the Non-Opioid Proof of Claim Form, or on a non-case specific proof of claim form submitted prior to the entry of the Bar Date Order, and any supporting documentation submitted with such forms, shall be held and treated as ***highly confidential*** by, and shall only be made available to: (i) the Debtors, (ii) the Debtors' advisors, including their counsel and financial advisor, (iii) the Claims and Noticing Agent and other parties assisting the Debtors with claims administration, (iv) the Debtors' insurers and insurance brokers, (v) upon request, and on a professional eyes only basis, to (1) the Ad Hoc First Lien Group, (2) the UCC, (3) the OCC, and (4) the Future Claimants' Representative and his advisors and (vi) such other persons as the Court determines are required to have the information in order to evaluate any personal injury Claims (the parties listed in subclauses (i)-(vi) collectively, the "Authorized Parties") subject to each Authorized Party agreeing to be bound by the Protective Order (as defined below) (or if the transmission of such highly confidential information to such Authorized Party is otherwise permitted under the Protective Order) and applicable data privacy laws, and shall not be made available to the public (collectively, the rules governing confidentiality, the "Confidentiality Protocol").

For the avoidance of doubt, only the Claim number, Claim amount, and the total number of personal injury Claims, including any subcategories thereof (such as Claims relating to opioids (including for the avoidance of doubt claims on behalf of minors with Neonatal Abstinence Syndrome), transvaginal mesh and ranitidine), will be made publicly available on the Case Website and included in the publicly available claims register. Subject to the preceding paragraph, copies of Proofs of Claim submitted by personal injury claimants and supporting documentation shall be treated as Professional Eyes Only/Highly Confidential Information as set forth in the Stipulation and Protective Order entered by the Court on November 9, 2022 [Docket No. 623] (the "Protective Order"), and, as applicable, as Information Protected Pursuant to the Health Insurance Portability and Accountability Act of 1996, and made available only to the Court and the Authorized Parties.

C. Applicable to All Proof of Claim Forms: The Debtors have made available the appropriate Proof of Claim Form for use in these cases. If your Claim(s) is scheduled by the Debtors, you should receive a form(s) that also sets forth the amount of your Claim(s) as scheduled by the Debtors, the specific Debtor against which the Claim(s) is scheduled, and whether the Claim(s) is scheduled as disputed, contingent, or unliquidated. You have or will receive a different Proof of Claim Form for each Claim scheduled in your name by the Debtors. Please contact the Claims and Noticing Agent if a Proof of Claim Form was not mailed to you. Additional Proof of Claim Forms may be obtained at the website established by the Claims and Noticing Agent, located at https://restructuring.ra.kroll.com/endo.

12. To be valid, a Proof of Claim Form must be signed by the claimant or individual authorized to act on behalf of the claimant. If the claimant is not an individual, an authorized agent or representative of the claimant must sign the Proof of Claim Form. In addition, if a Proof of Claim is being submitted on behalf of a minor, including a minor diagnosed with Neonatal Abstinence Syndrome, then a parent, foster parent, or legal guardian may sign the Proof of Claim Form. The Claim must be written in English and the value of the Claim must be denominated in United States currency.

13. You may attach to your completed Proof of Claim any documents on which the Claim is based (if voluminous, a summary may be attached) if you would like, but you are not required to do so, and failure to attach any such documents will not affect your ability to submit a Proof of Claim form or result in the denial of your Claim. You may be required, in the future, to provide supporting documents for your Claim. You may also amend or supplement your Proof of Claim after it is filed, including, for the avoidance of doubt, after the applicable Bar Date, but not, without permission from the Court, to assert a new or additional Claim. **Do not send original documents with your Proof of Claim, as they will not be returned to you and may be destroyed after they are processed and reviewed.**

14. Your Proof of Claim Form must **not** contain complete social security numbers or taxpayer identification numbers (only the last four digits), a complete birth date (only the year), the name of a minor (only the minor's initials), or a financial account number (only the last four digits of such financial account).

15. Other than Proof of Claim Forms that are submitted by personal injury claimants (i) on Personal Injury Opioid Proof of Claim Forms, (ii) on Non-Opioid Proof of Claim Forms that are indicated as personal injury claims by marking the appropriate selection included in the Non-Opioid Proof of Claim Form, or (iii) prior to the entry of the Bar Date Order, all Proof of Claim Forms will be made publicly available on the Case Website in their entirety. For the avoidance of doubt, General Opioid Proof of Claim Forms and Non-Opioid Proof of Claim Forms (not submitted by a personal injury claimant) will be made publicly available on the Case Website in their entirety.

D. Proofs of Claim Not Required to Be Filed by the General Bar Date. The following parties in interest shall not be required to file a Proof of Claim in these Chapter 11 Cases on or before the applicable Bar Date, solely with respect to the following categories of Claims or interests:

(a) claims represented by the Future Claimants' Representative;[4]

(b) equity securities (as defined in section 101(16) of the Bankruptcy Code and including, without limitation, common stock, preferred stock, warrants or stock options) or other ownership interests in the Debtors (the holder of such interest, an "Interest Holder"); *provided, however,* that an Interest Holder that wishes to assert

[4] The Debtors reserve the right to seek relief at a later date establishing a deadline for Future Claimants to file proofs of claim. The Future Claimants' Representative reserves all rights with respect thereto.

Claims against the Debtors that arise out of or relate to the ownership or purchase of an equity security or other ownership interest, including, but not limited to, a Claim for damages or rescission based on the purchase or sale of such equity security or other ownership interest, must file a Proof of Claim on or before the applicable Bar Date;[5]

(c) Claims against the Debtors for which a signed Proof of Claim has already been properly filed with the Clerk of the Court or the Claims and Noticing Agent in a form substantially similar to Official Bankruptcy Form No. 410;

(d) Claims against the Debtors (i) that are not listed as disputed, contingent, or unliquidated in the Schedules and (ii) where the holder of such Claim agrees with the nature, classification, and amount of its Claim as identified in the Schedules;

(e) Claims against the Debtors that have previously been allowed by, or paid pursuant to, an order of the Court;[6]

(f) Claims allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an administrative expense of these chapter 11 cases (other than any Claim allowable under section 503(b)(9) of the Bankruptcy Code);

(g) administrative expense Claims for postpetition fees and expenses incurred by any professional allowable under sections 328, 330, 331, and 503(b) of the Bankruptcy Code or 28 U.S.C. § 156(c);

(h) Claims for which specific deadlines have been fixed by an order of the Court entered on or before the applicable Bar Date;

(i) Claims asserted by any party that is exempt from filing a Proof of Claim pursuant to an order entered by the Court (including 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]);

(j) Claims by any current officers and directors of the Debtors for indemnification, contribution, or reimbursement arising as a result of such officers' or directors' prepetition or postpetition services to the Debtors;

(k) Claims that are payable to the Court or to the United States Trustee Program pursuant to 28 U.S.C. § 1930;

(l) Claims of any Debtor against another Debtor or any Claims of a direct or indirect non-Debtor subsidiary or affiliate of Endo International plc against a Debtor;

(m) Claims asserted by a current or former employee of the Debtors, if an order of the Court authorized the Debtors to honor such Claim in the ordinary course of business as a wage, commission, or benefit, including pursuant to the final wages order [Docket No. 695]; *provided* that a current or former employee must submit a Proof of Claim by the General Bar Date for all other Claims arising on or before the Petition Date, including

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[5] The Debtors reserve the right to seek relief at a later date establishing a deadline for Interest Holders to file proofs of interest.

[6] To the extent that any amounts paid by the Debtors to a creditor are subject to disgorgement pursuant to a postpetition trade agreement or otherwise, that creditor shall have until the later of (i) the General Bar Date and (ii) 30 days from the date of any disgorgement to file a Proof of Claim for the disgorged amount.

Claims for benefits not provided for pursuant to an order of the Court, wrongful termination, discrimination, harassment, hostile work environment, or retaliation; and

(n) any Claims limited exclusively to the repayment of principal, interest, fees, expenses, and any other amounts owing under any agreements governing any revolving credit facility, term loans, notes, bonds, debentures, or other debt securities or instruments issued or entered into by any of the Debtors (a "Debt Claim") pursuant to an indenture, note, credit agreement or similar form of documentation, as applicable (together, the "Debt Instruments"); *provided* that the relevant indenture trustee, administrative agent, registrar, paying agent, loan or collateral agent, or any other entity serving in a similar capacity however designated (each, a "Debt Agent") under the applicable Debt Instrument shall file a single master Proof of Claim, on or before the applicable Bar Date, against each Debtor obligated under the applicable Debt Instrument on account of all Debt Claims, which shall be filed and docketed against the lead case, *In re Endo International plc, et al.*, No. 22-22549 (JLG), without the need for further designation by such Debt Agent, and shall be deemed filed as against each such Debtor identified therein; *provided, however*, that any holder of a Debt Claim wishing to assert a Claim arising out of or relating to a Debt Instrument, other than a Debt Claim, must file a Proof of Claim with respect to such Claim on or before the applicable Bar Date, unless another exception identified herein applies; *provided, further*, that in lieu of attaching voluminous documentation, including documentation for compliance with Bankruptcy Rule 3001(d), the Debt Agent under the Debt Instrument may include a summary of the operative documents with respect to the Debt Claims.

E. No Requirement to File Certain Administrative Expense Claims. All administrative claims under section 503(b) of the Bankruptcy Code, other than Claims under section 503(b)(9) of the Bankruptcy Code, must be made by separate requests for payment in accordance with section 503(a) of the Bankruptcy Code and shall not be deemed proper if made by Proof of Claim. Notwithstanding the foregoing, the filing of a Proof of Claim Form as provided herein shall be deemed to satisfy the procedural requirements for the assertion of any administrative priority claim under section 503(b)(9) of the Bankruptcy Code.

F. Consequences of Failure to File a Proof of Claim by the Applicable Bar Date

16. **UNLESS THE COURT ORDERS OTHERWISE, PURSUANT TO SECTIONS 105(A) AND 502(B)(9) OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 3003(C)(2), ANY PERSON OR ENTITY THAT IS REQUIRED TO FILE A PROOF OF CLAIM IN THESE CHAPTER 11 CASES PURSUANT TO THE BANKRUPTCY CODE, THE BANKRUPTCY RULES, THE LOCAL RULES, OR THE BAR DATE ORDER WITH RESPECT TO A PARTICULAR CLAIM AGAINST THE DEBTORS, BUT THAT FAILS TO DO SO BY THE APPLICABLE BAR DATE, SHALL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM: (A) ASSERTING ANY SUCH CLAIM AGAINST THE DEBTORS OR THEIR ESTATES OR PROPERTY (AND THE DEBTORS AND THEIR PROPERTIES AND ESTATES SHALL BE FOREVER DISCHARGED FROM ANY AND ALL INDEBTEDNESS OR LIABILITY WITH RESPECT TO SUCH CLAIM) THAT (I) IS IN AN AMOUNT THAT EXCEEDS THE AMOUNT, IF ANY, THAT IS IDENTIFIED IN THE SCHEDULES ON BEHALF OF SUCH PERSON OR ENTITY AS UNDISPUTED, NONCONTINGENT, AND LIQUIDATED OR (II) IS OF A DIFFERENT NATURE OR CLASSIFICATION THAN ANY SUCH CLAIM IDENTIFIED IN THE SCHEDULES ON BEHALF OF SUCH PERSON OR ENTITY (ANY SUCH CLAIM UNDER THIS SUBSECTION (A), AN "UNSCHEDULED CLAIM"); OR (B) VOTING ON, OR RECEIVING DISTRIBUTIONS UNDER, ANY CHAPTER 11 PLAN IN THESE CHAPTER 11 CASES IN RESPECT OF AN UNSCHEDULED CLAIM.**

G. Procedures for Filing Proofs of Claim. Proofs of Claim must be filed either (i) electronically through the Claims and Noticing Agent's website (the "Case Website") using the interface available on such

website located at https://restructuring.ra.kroll.com/endo under the link entitled "Submit a Claim" (the "Electronic Filing System") or (ii) by delivering the original Proof of Claim Form by hand or mailing the original Proof of Claim Form so that it is actually received by the Claims and Noticing Agent or the Clerk of the Bankruptcy Court on or before the applicable Bar Date. Original Proof of Claim Forms should be sent to:

If by first class mail:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850 New York, NY
10163-4850

If by hand delivery, or overnight courier:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232

OR

United States Bankruptcy Court
Southern District of New York
One Bowling Green, Room 614
New York, NY 10004-1408

A Proof of Claim shall be deemed timely filed only if it is actually received by the Claims and Noticing Agent or the Clerk of the Bankruptcy Court (i) at the applicable address listed above in subparagraph (e) or (ii) electronically through the Electronic Filing System on or before the applicable Bar Date. **Other procedures applicable to the filing of Proofs of Claim are set forth in the Bar Date Order. Holders of Claims should refer to the Bar Date Order or the Bar Date Notice mailed to you for these specific procedures.**

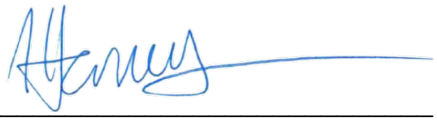
H. Additional Proof of Claim Forms. Forms may be obtained at the Case Website, located at https://restructuring.ra.kroll.com/endo.

I. Reservation of Rights. The Debtors retain the right to (a) dispute, or assert offsets or defenses against, any filed Claim or any Claim listed or reflected in the Schedules as to nature, amount, priority, liability, classification, or otherwise; (b) subsequently designate any Claim as disputed, contingent, or unliquidated; and (c) otherwise amend, modify, or supplement the Schedules. Nothing contained in this Notice or the Bar Date Order shall preclude the Debtors from objecting to any Claim, whether scheduled or filed, on any grounds.

II. Additional Information. The Sale Notice, any Sale Hearing, and the Bar Date Notice are subject to the fuller terms and conditions of the Sale Motion, the Bidding Procedures Order, the Bidding Procedures, and the Bar Date Order each of which shall control, as applicable, in the event of any conflict. The Debtors encourage parties in interest to review such documents in their entirety. Copies of the Sale Motion, the Bidding Procedures Order, the Bidding Procedures, the Sale Notice, the Bar Date Order, the Bar Date Notice, any Proof of Claim Form(s), and the Debtors' schedules may be obtained free of charge by contacting the Claims and Noticing Agent, in writing, at Endo International plc Claims Processing Center, c/o Kroll Restructuring Administration LLC, 850 3rd Avenue, Suite 412, Brooklyn, NY 11232, or online at https://restructuring.ra.kroll.com/endo. If you have questions concerning the filing or processing of claims, you may contact the Claims and Noticing Agent at (877) 542-1878 (toll free), (929) 284-1688 (local/international), or EndoInquiries@ra.kroll.com.

PLEASE NOTE THAT THE CLAIMS AND NOTICING AGENT CANNOT PROVIDE LEGAL ADVICE, NOR CAN IT ADVISE YOU AS TO WHETHER YOU SHOULD FILE A PROOF OF CLAIM. A HOLDER OF A POSSIBLE CLAIM AGAINST THE DEBTORS SHOULD CONSULT AN ATTORNEY REGARDING ANY MATTERS NOT COVERED BY THIS NOTICE, SUCH AS WHETHER THE HOLDER SHOULD FILE A PROOF OF CLAIM.

THIS IS EXHIBIT "C"
TO THE THIRD AFFIDAVIT OF DANIEL VAS
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 18TH DAY OF APRIL, 2023



Commissioner for Taking Affidavits

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)**
	Re: Docket Nos. 535, 728, 729, 730, 731, 732, 733, 979, 980, 1144, 1145, 1149, 1181, 1187, 1199, 1200, 1203, 1207, 1209, 1243, 1257, 1336, 1375, 1388, 1389, 1395, 1481, 1483

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

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), the Official Committee of Unsecured Creditors appointed in the above-captioned cases (the "Creditors' Committee"), the Official Committee of Opioid Claimants appointed in the above-captioned cases (the "Opioid Claimants' Committee" and, together with the Creditors' Committee, the "Committees"),[2] and the Ad Hoc First Lien Group[3] (collectively, the "Parties") enter into this stipulation (this "Stipulation") to set forth the resolutions of the Parties' respective

[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.

[2] For the avoidance of doubt, unless explicitly stated to the contrary, all references herein to the Committees shall refer to the applicable Committee acting in its statutory capacity and shall not refer to any of the individuals or individual entities comprising the applicable Committee.

[3] Capitalized terms not defined herein shall have the meaning ascribed to them in the Cash Collateral Order, the Bidding Procedures and Sale Motion, the Bidding Procedures Order, or the Committees Resolution Term Sheets (each defined below), as applicable.

disputes related to, among other things, the Joint Standing Motion, the Bidding Procedures and Sale Motion, and the Exclusivity Motion (each term as defined below), and the Parties stipulate and agree as follows:

RECITALS

WHEREAS, on August 16, 2022 (the "Petition Date"), the Debtors filed voluntary petitions in this Court commencing cases (the "Chapter 11 Cases") for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York (the "Court"), which Chapter 11 Cases are being jointly administered pursuant to the *Order (I) Directing Joint Administration of the Chapter 11 Cases Pursuant to Bankruptcy Rule 1015(b); (II) Waiving the Requirements of Section 342(c)(1) of the Bankruptcy Code and Bankruptcy Rule 2002(n); and (III) Granting Related Relief* [Docket No. 45] entered by the Court on August 17, 2022;

WHEREAS, on October 27, 2022, the Court entered 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] (the "Cash Collateral Order"), which, as supplemented by subsequent agreement among the Parties, among other things, provided for a Challenge Period Termination Date of January 23, 2023 for the Creditors' Committee, the Opioid Claimants' Committee, and the FCR (the "Committee Challenge Deadline");

WHEREAS, on November 23, 2022, the Debtors filed the (i) *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") and (ii) *Motion of Debtors for Entry of an 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. 733];

WHEREAS, on December 14, 2022, the Debtors filed the *Motion of Debtors for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 979] (the "Exclusivity Motion");

WHEREAS, the Creditors' Committee filed (i) the *Objection of the Official Committee of Unsecured Creditors to the Debtors' Bidding Procedures and Sale Motion* [Docket No. 1144] on January 6, 2023, (ii) the *Objection of the Official Committee of Unsecured Creditors to the Debtors' Motion to Extend Exclusivity* [Docket No. 1187] on January 12, 2023, and (iii) the *Supplemental Objection of the Official Committee of Unsecured Creditors to the Debtors' Bidding Procedures and Sale Motion* [Docket No. 1375] on February 22, 2023 (collectively, the "UCC Objections");

WHEREAS, the Opioid Claimants' Committee filed (i) the *Objection of the Official Committee of Opioid Claimants 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* [Docket No. 1145] on January 6, 2023 and (ii) the *Limited Objection of the Official Committee of Opioid Claimants of Endo International plc,* et al*., to the Motion of Debtors for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 1181] on January 12, 2023

(collectively, the "OCC Objections" and, together with the UCC Objections, the "Committee Objections");

WHEREAS, on January 23, 2023, the Committees filed the *Motion of the Official Committee of Unsecured Creditors and the Official Committee of Opioid Claimants for (I) Entry of an Order Granting Leave, Standing, and Authority to Commence and Prosecute Certain Claims on Behalf of the Debtors and (II) Settlement Authority in Respect of Such Claims* [Docket No. 1243] (the "Joint Standing Motion"), which attached thereto, among other things, the forms of four (4) proposed complaints (collectively, the "Challenge Complaints"), consisting of (i) three (3) complaints that the Committees sought standing to commence and prosecute that related to the validity of the liens of the Prepetition First Lien Secured Parties (among other matters), and (ii) one (1) complaint that the Committees sought standing to commence and prosecute that related to matters related to the prepetition compensation of the Debtors' executives and other personnel (collectively, the "Challenge Claims");

WHEREAS, the Committees expressed intent to either separately or jointly commence and prosecute additional actions (including by filing additional complaints, objections, and motions for standing, as applicable) to, among other things, (i) seek to object to, avoid, and/or recharacterize certain intercompany claims of the Debtors (the matters described in this clause (i), the "Intercompany Standing Matters") and (ii) assert certain additional estate and other causes of action (the matters described in this clause (ii), the "Estate Claims Standing Matters" and, together with the Intercompany Standing Matters, the "Additional Standing Matters");

WHEREAS, on January 27, 2023, the Court entered the *Stipulation and Order (A) Granting Mediation and (B) Referring Matters to Mediation* [Docket No. 1257]

(the "Mediation Order"), pursuant to which the Parties and certain other parties in interest participated in the Mediation (as defined in the Mediation Order);

WHEREAS, on (1) February 27, 2023, the Debtors filed a *Notice of Filing of Second Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1395] and (2) March 17, 2023, the Debtors filed a *Notice of Filing of Third Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1483] (as may be further revised and as ultimately entered by the Bankruptcy Court, the "Bidding Procedures Order" and, the bidding procedures set forth therein, the "Bidding Procedures");

WHEREAS, (i) the Bidding Procedures and Sale Motion and relief requested thereby (including the entry of the Bidding Procedures Order and approval of the Reconstruction Steps), (ii) the Exclusivity Motion and the relief requested thereby, (iii) the Stalking Horse Bid and the PSA, (iv) the Committee Objections, (v) the Joint Standing Motion and the Ad Hoc First Lien Group's and Debtors' disputes thereunder, (vi) the Challenge Complaints and the Ad Hoc First Lien Group's and Debtors' disputes thereunder, (vii) the Challenge Claims and the Ad Hoc First Lien Group's and Debtors' disputes thereto, (viii) the Additional Standing Matters and the Ad Hoc First Lien Group's and Debtors' disputes thereto, and (ix) the entitlements and waivers (including Adequate Protection Payments) under the Cash Collateral Order of, or for the benefit of, the Prepetition Secured Parties (the matters in this clause (ix), the "Cash Collateral Matters"), comprise the heretofore disputed matters among the Parties (clauses (i)-(ix) collectively, the "Disputed Matters");

WHEREAS, in the Mediation, the Parties entered into negotiations regarding the Disputed Matters and reached agreements in principle to resolve the Disputed Matters;

WHEREAS, the Parties desire to memorialize such resolutions by entering into this Stipulation on the terms and conditions set forth herein and simultaneously modifying the Bidding Procedures Order;

WHEREAS, the Parties are not, at this time, seeking Court approval of such resolutions, but may seek Court approval thereof in connection with the hearing to approve the sale of substantially all of the Debtors' assets as contemplated by the Bidding Procedures and Sale Motion; and

WHEREAS, the undersigned hereby represent and warrant that they have full authority to execute this Stipulation on behalf of the respective Parties and that the respective Parties have full knowledge of, and have consented to, this Stipulation.

NOW, THEREFORE, IT IS STIPULATED AND AGREED BY THE PARTIES THAT:

1. UCC-First Lien Resolution. The Creditors' Committee and the Ad Hoc First Lien Group agree to the terms and conditions set forth on the term sheet attached hereto as **Exhibit 1** (as may be supplemented, modified, or amended in accordance with the terms hereof from time to time, the "UCC Resolution Term Sheet").

2. OCC-First Lien Resolution. The Opioid Claimants' Committee and the Ad Hoc First Lien Group agree to the terms and conditions set forth on the term sheet attached hereto as **Exhibit 2** (as may be supplemented, modified, or amended in accordance with the terms hereof from time to time, the "OCC Resolution Term Sheet"; and, together with the UCC Resolution Term Sheet, the "Committees Resolution Term Sheets").

3. PSA Modifications. The Ad Hoc First Lien Group, constituting Required Holders (as defined in the PSA), and the Debtors agree to modify the PSA and/or any other agreements contemplated thereby or by each of the Committees Resolution Term Sheets (to the extent the Debtors are party thereto) as may be reasonably appropriate and necessary to implement the terms of each of the Committees Resolution Term Sheets (the PSA, as so amended and in the form attached hereto as **Exhibit 3**, and as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "Amended PSA"),[4] including in respect to the scope of the Transferred Assets (as defined in the Amended PSA), the Wind-Down Amount, and the Wind-Down Budget.[5]

4. PSA Credit Bid Rights. Each of the Committees agrees that, subject to the terms of this Stipulation and the Committees Resolution Term Sheets and pursuant to the terms of the Amended PSA, so long as the Committees Resolution Term Sheets remain in effect, the Stalking Horse Bidder shall be permitted to credit bid the Prepetition First Lien Indebtedness pursuant to section 363(k) of the Bankruptcy Code and otherwise deliver the Purchase Price as aggregate consideration for the Transferred Assets in connection with the transactions contemplated by the Amended PSA; *provided* that, for the avoidance of doubt, the Committees reserve their rights with respect to the use of such credit bid and purchase price in connection with any transactions other than those contemplated by the Amended PSA.

5. Suspension of Joint Standing Motion. The prosecution of the Joint Standing Motion by each of the Committees shall, subject to the terms of this Stipulation and the

[4] The Committees have certain consent rights with regard to the Amended PSA as set forth in their respective Committees Resolution Term Sheets.

[5] For the avoidance of doubt, the Parties are not seeking approval of the Amended PSA at this time; rather, the Amended PSA is intended to serve as the Stalking Horse Agreement for purposes of the Bidding Procedures and Sale Motion.

Committees Resolution Term Sheets, be held in abeyance and each Committee agrees not to prosecute the Joint Standing Motion during the period commencing on the date of this Stipulation and terminating on the date, if any, on which one or both of the Committees exercises its or their right to terminate this Stipulation with respect to such Committee following the occurrence of an applicable Termination Event (defined below) (such period, the "Committee Support Period"); *provided* that, for the avoidance of doubt, each Committee may choose, but is not required, to continue its respective support period if the support period of the other Committee is terminated, in which case the Committee Support Period shall be deemed to continue as to the non-terminating Committee.

6. No Further Challenge Investigation. During the Committee Support Period and for so long as such Committee Support Period remains in effect as to any Committee, each such Committee, as applicable, shall not (i) pursue, investigate, or assert any Challenge Claims, (ii) incur any fees in connection with the prosecution of the Joint Standing Motion, the Challenge Complaints, the Challenge Claims, the Additional Standing Matters, or the Cash Collateral Matters; *provided* that, subject in all respects to Paragraph 11 hereof, and solely in furtherance of the implementation of the provisions of the UCC Resolution Term Sheet regarding the vesting of the Voluntary GUC Creditor Trust Litigation Consideration in the Voluntary GUC Creditor Trust (each as defined in the UCC Resolution Term Sheet) and in exercise of the Committees' cooperation obligations pursuant to Paragraph 9 hereof, the Committees may direct their professionals to work and incur fees, and such professionals may work and incur fees, related to claims and causes of action that constitute Voluntary GUC Creditor Trust Litigation Consideration notwithstanding that such claims and causes of action may also have been investigated by one or both of the Committees in connection with the

Additional Standing Matters (*provided* that the Committees shall endeavor not to duplicate any work previously performed), (iii) conduct any further investigations or discovery with respect to the foregoing or any other Challenge matter, subject to the proviso in clause (ii) of this Paragraph 6; or (iv) seek reimbursement (other than as provided for in the UCC Resolution Term Sheet) for any fees or expenses incurred in connection with discovery or other fees incurred on account of any investigations with respect to the foregoing (except to the extent accrued or incurred prior to the date hereof or incurred pursuant to the proviso in clause (ii) of this Paragraph 6). Notwithstanding anything to the contrary herein, other than the fee limitation provisions in Paragraph 11, which shall be applicable in all circumstances, other than as set forth in the Committees Resolution Term Sheets the Committees shall not be restricted in any manner (other than as expressly provided in the Committees Resolution Term Sheets) with respect to (i) the negotiation, documentation, prosecution, and implementation of the transactions contemplated by the Committees Resolution Term Sheets, or (ii) conducting work and incurring fees related to claims and causes of action that constitute Voluntary GUC Creditor Trust Litigation Consideration; *provided* that the foregoing shall not be deemed to modify the Debtors' cooperation obligations set forth in Paragraph 9 hereof.

7. Committee Support. During the applicable Committee Support Period and for so long as such Committee Support Period remains in effect:

(a) The Creditors' Committee shall (i)(A) affirmatively support and (B) take all actions as are reasonably necessary and appropriate to facilitate the implementation and consummation of, the Restructuring (as defined in the Restructuring Support Agreement (as amended, modified, or otherwise supplemented from time to time, and including all schedules and exhibits attached thereto, the "Amended and Restated RSA"; the restructuring term sheet attached

thereto as Exhibit A (as amended, modified, or otherwise supplemented from time to time, and including all schedules and exhibits attached thereto) the "Amended Restructuring Term Sheet")), the Amended PSA, and the UCC Resolution Term Sheet, including any transactions contemplated thereunder; (ii) affirmatively support (including by withdrawing the UCC Objections without prejudice), not object to, and not take any actions that are materially inconsistent with (A) the Bidding Procedures and Sale Motion or the relief sought thereunder, including the entry by the Court of the Bidding Procedures Order or an Acceptable Sale Order,[6] (B) the Amended PSA, (C) the Exclusivity Motion, as well as any future extensions of the Debtors' exclusive periods to file and solicit a plan under section 1121 of the Bankruptcy Code, (D) the Committees Resolution Term Sheets, or (E) the implementation of any of the foregoing; (iii) not file any pleading, motion, declaration, supporting exhibit or other document with the Court or any other court that is not materially consistent with this Stipulation and the UCC Resolution Term Sheet; (iv) not, directly or indirectly, (A) object to, impede, or take (or direct or encourage any agents, any official or unofficial committee or any member thereof, or any other person or entity to object to, impede, or take) any action to unreasonably interfere with or postpone the acceptance, approval, consummation, or implementation (as applicable) of the Amended PSA or any of the Committees Resolution Term Sheets on the terms set forth in this Stipulation or in the applicable Committee Resolution Term Sheet, (B) solicit, encourage, propose, file, support, participate in the

[6] "Acceptable Sale Order" means an order authorizing the Sale to the Stalking Horse Bidder, which order shall be in form and substance acceptable to the Debtors and the Ad Hoc First Lien Group in all respects, and in form and substance acceptable to each Committee, as applicable, with respect to (1) the implementation of the terms of their respective Committees Resolution Term Sheets, and (2) any other item to the extent such item adversely affects their respective constituencies or members thereof (as may be modified by the Committees Resolution Term Sheets); *provided* that, for the avoidance of doubt, items in the Sale Order that are contemplated by and consistent with the terms of this Stipulation, the Committees Resolution Term Sheets, the Amended PSA, and the Amended and Restated RSA shall not be deemed to be adverse to the Committees' respective constituencies or members.

formulation of or vote for, any Alternative Proposal,[7] or (C) otherwise take any action that is inconsistent with the terms hereof or the Committees Resolution Term Sheets or that could in any material respect interfere with or postpone the consummation of the Amended PSA or any of the Committees Resolution Term Sheets (it being understood and agreed that reasonable and good faith negotiation and exercise of consent rights among the Parties mutually seeking the implementation of the Committees Resolution Term Sheets on the terms set forth therein shall not be construed as interference or postponement of the consummation of the Amended PSA or any of the Committees Resolution Term Sheets); and (v) to the extent any legal or structural impediment arises that would prevent, hinder, or unreasonably delay the consummation of the Amended PSA or the UCC Resolution Term Sheet, in each case, solely with respect to matters set forth in the UCC Resolution Term Sheet, the Creditors' Committee, on the one hand, and the Ad Hoc First Lien Group (and/or the Stalking Horse Bidder, as applicable), on the other hand, shall negotiate in good faith appropriate alternative provisions to address such impediment to the extent possible (it being understood and agreed that there can be no assurance that such negotiation will result in a resolution); and

(b) the Opioid Claimants' Committee shall (i)(A) affirmatively support and (B) take all actions as are reasonably necessary and appropriate to facilitate the implementation

[7] "Alternative Proposal" means any plan of reorganization or liquidation, proposal, settlement, term sheet, offer, transaction, dissolution, winding up, liquidation, reorganization, receivership, examinership (or otherwise any enforcement of security over any of the shares or assets of any of the Debtors), assignment for the benefit of creditors, financing or refinancing (debt or equity), recapitalization, restructuring, merger, scheme of arrangement, takeover, reverse takeover, acquisition, consolidation, business combination, joint venture, partnership, sale of assets, liabilities or equity of a Debtor or a subsidiary of a Debtor, or any other procedure or process similar to any of the foregoing (other than the sale or disposition of de minimis assets) proposed or occurring in, or under the laws of, any jurisdiction, in each case, (i) to the extent material and (ii) other than the transactions contemplated by and in accordance with the Amended PSA or the Sale Process. For the avoidance of doubt, an Alternative Proposal shall not include any action taken by the Debtors contemplated by the Bidding Procedures Order, such as the Debtors' acceptance and/or consummation of a transaction by one or more third-party purchasers for the Transferred Assets.

and consummation of, the Restructuring, the Amended PSA, and the OCC Resolution Term Sheet, including any transactions contemplated thereunder; (ii) affirmatively support (including by withdrawing the OCC Objections without prejudice), not object to, and not take any actions that are materially inconsistent with (A) the Bidding Procedures and Sale Motion or the relief sought thereunder, including the entry by the Court of the Bidding Procedures Order or an Acceptable Sale Order, (B) the Amended PSA, (C) the Exclusivity Motion, as well as any future extensions of the Debtors' exclusive periods to file and solicit a plan under section 1121 of the Bankruptcy Code, (D) the Committees Resolution Term Sheets, or (E) the implementation of any of the foregoing; (iii) not file any pleading, motion, declaration, supporting exhibit or other document with the Court or any other court that is not materially consistent with this Stipulation and the OCC Resolution Term Sheet; (iv) not, directly or indirectly, (A) object to, impede, or take (or direct or encourage any agents, any official or unofficial committee or any member thereof, or any other person or entity to object to, impede, or take) any action to unreasonably interfere with or postpone the acceptance, approval, consummation, or implementation (as applicable) of the Amended PSA or any of the Committees Resolution Term Sheets on the terms set forth in this Stipulation or in the applicable Committee Resolution Term Sheet, (B) solicit, encourage, propose, file, support, participate in the formulation of or vote for, any Alternative Proposal (as defined above), or (C) otherwise take any action that is inconsistent with the terms hereof or the Committees Resolution Term Sheets or that could in any material respect interfere with or postpone the consummation of the Amended PSA or any of the Committees Resolution Term Sheets (it being understood and agreed that reasonable and good faith negotiation and exercise of consent rights among the Parties mutually seeking the implementation of the Committees Resolution Term Sheets on the terms set forth therein shall not be construed as interference or

postponement of the consummation of the Amended PSA or any of the Committees Resolution Term Sheets); and (v) to the extent any legal or structural impediment arises that would prevent, hinder, or unreasonably delay the consummation of the Amended PSA or the OCC Resolution Term Sheet, in each case, solely with respect to matters set forth in the OCC Resolution Term Sheet, the Opioid Claimants' Committee, on the one hand, and the Ad Hoc First Lien Group (and/or the Stalking Horse Bidder, as applicable), on the other hand, shall negotiate in good faith appropriate alternative provisions to address such impediment to the extent possible (it being understood and agreed that there can be no assurance that such negotiation will result in a resolution).

(c) For the avoidance of doubt, the aforementioned support obligations of each Committee may include filing pleadings, joinders, or statements, and appearing before the Bankruptcy Court, as well as any appellate court(s) and undertaking any other actions in connection with these Chapter 11 Cases reasonably requested by the Ad Hoc First Lien Group and not otherwise inconsistent with this Stipulation, the Committees Resolution Term Sheets, the Amended PSA or the Committees' fiduciary obligations.

(d) The Ad Hoc First Lien Group will undertake such actions reasonably requested by the Committees to facilitate the implementation of the Committees Resolution Term Sheets.

8. Estate Causes of Action Standing Motion Standstill. During the applicable Committee Support Period and for so long as such Committee Support Period remains in effect, the Debtors shall not transfer or sell (or proceed to a hearing to consider a proposal to transfer or sell (other than as expressly permitted in the Bidding Procedures Order or other order of the

Bankruptcy Court))[8] any estate causes of action (other than any Specified Avoidance Claims (as defined in the Amended PSA)), to any party except the (a) Stalking Horse Bidder or (b) any other Qualified Bidder that agrees to assume the resolutions reflected in the Committees Resolution Term Sheets. During and after the Committee Support Period, the Debtors shall not (1) settle any estate causes of action (other than (i) estate causes of action relating to the operation of the Debtors' business (subject to the Committees' rights to object to any such settlement), it being understood and agreed that causes of action relating to the maintenance of insurance do not relate to the operation of the Debtors' business or (ii) Specified Avoidance Claims (subject to the Committees' rights to object to any such settlement)); (2) take any action (or inaction) in respect of any rights or property of the Debtors that impairs, jeopardizes, undermines, or otherwise reduces the (a) potential recovery related to any estate causes of action that are subject to the Joint Standing Motion, the Additional Standing Claims, or that constitute Voluntary GUC Creditor Trust Litigation Consideration (unless otherwise agreed to in advance by the Creditors' Committee and the Opioid Claimants' Committee), or (b) ability to maximize the Voluntary GUC Creditor Trust Litigation Consideration, including by failing to retain information, documents, communications, or other evidence relevant to such estate causes of action, or Voluntary GUC Creditor Trust Litigation Consideration, or (3) transfer or sell (or proceed to a hearing to consider a proposal to transfer or sell (other than as expressly permitted in the Bidding Procedures Order or other order of the Bankruptcy Court)) any estate causes of action (other than any Specified

[8] For the avoidance of doubt, and subject to Paragraph 17 hereof, but without abrogating the requirements of the second sentence of this Paragraph 8, the Debtors shall not take affirmative actions to seek to transfer or sell (other than as expressly permitted in the Bidding Procedures Order or other order of the Bankruptcy Court) any estate causes of action (other than any Specified Avoidance Claims) during the Committee Support Period, provided that, to the extent any party against whom the estate holds claims (including any potential defendant in the estate causes of action that are subject to the Joint Standing Motion, the Additional Standing Claims, or that constitute Voluntary GUC Creditor Trust Litigation Consideration), makes an unsolicited offer to the Debtors to purchase any such claims, the Debtors shall inform the Committees and the Ad Hoc First Lien Group within two (2) business days and shall inform the Committees of any further material actions taken with respect to such offer.

Avoidance Claims (as defined in the Amended PSA)), to any party except the (a) Stalking Horse Bidder or (b) any other Qualified Bidder that agrees to assume the resolutions reflected in the Committees Resolution Term Sheets, in each case, before either (x) the Closing and vesting of Voluntary GUC Creditor Trust Litigation Consideration in the Voluntary GUC Creditor Trust, or (y) the Opioid Claimants' Committee, the Creditors' Committee, or the Committees jointly (if applicable) file and prosecute a (or any) motion(s) for standing and any corresponding complaints related to the pursuit of such estate causes of action (other than any of the Specified Avoidance Claims), and the Court makes a determination regarding any relief requested by the Opioid Claimants' Committee, the Creditors' Committee, or the Committees jointly (as applicable) in such motion(s) for standing and any Additional Standing Matters; it being understood and agreed that all Parties understand that the Opioid Claimants' Committee, the Creditors' Committee, or the Committees jointly (as applicable) will need a period of (a) at least two (2) weeks from the date on which the Committees are notified in writing by the Debtors that the Stalking Horse Bidder or any other Qualified Bidder is not going to be purchasing such estate causes of action, on the terms reflected in the Committees Resolution Term Sheets to file any motion(s) for standing and corresponding complaints relating to any Estate Claims Standing Matters and (b) at least three (3) months from the date of filing any such motion relating to Estate Claims Standing Matters before any hearing with regard to the Committees' request for standing (and any other relief requested in such motion) to allow for a reasonable and appropriate briefing and discovery period (as well as for the Court to adjudicate any disputes regarding discovery), in each case as reflected in the agreed litigation schedule attached hereto as **Exhibit 4** (the "Estate Causes of

Action Litigation Schedule").[9] For the avoidance of doubt, the foregoing agreement shall not prevent the Stalking Horse Bidder (or any other bidder that agrees to assume in full the resolutions reflected in the Committees Resolution Term Sheets) from transferring, selling, or settling (or agreeing to transfer, sell, or settle) any estate causes of action (consistent with the UCC Resolution Term Sheet), following the closing of the asset sale contemplated by the Sale Process.

9. Cooperation. Prior to the Closing, the Debtors, the Opioid Claimants' Committee,[10] and the Ad Hoc First Lien Group shall reasonably cooperate with the Creditors' Committee to structure the Sale, the Voluntary GUC Creditor Trust, and the PPOC Trust in a manner that facilitates the establishment of the Voluntary GUC Trust in a manner consistent with the UCC Resolution Term Sheet, including (a) the Voluntary GUC Creditor Trust's ability to preserve, access, maximize, pursue, and settle or otherwise obtain the full value of all of the Debtors' rights or interests, including any of the Debtors' rights to claims and/or proceeds, in the Specified Debtor Insurance Policies set forth in the UCC Resolution Term Sheet,[11] that the Stalking Horse Bidder acquires from the Debtors pursuant to the Amended PSA; (b) the transfer of such insurance rights following the closing of the Amended PSA by the Stalking Horse Bidder in accordance with the UCC Resolution Term Sheet, including, without limitation, to the extent requested by the Creditors' Committee or the Voluntary GUC Creditor Trust, transfer to the

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[9] For the avoidance of doubt, the Estate Causes of Action Litigation Schedule shall only apply to the Estate Claims Standing Motion and shall not apply to any disputes, controversies, or litigations with respect to any other matters (including with respect to any Challenges or Intercompany Standing Matters).

[10] Any cooperation that the OCC is requested to provide to the Voluntary GUC Creditor Trust (or otherwise contemplated by the UCC Resolution Term Sheet) shall be negotiated between the Opioid Claimants' Committee and the Creditors' Committee at least 45 days prior to the Sale Hearing, and shall be subject to the consent of both the Opioid Claimants' Committee and the Creditors' Committee (it being understood and agreed that none of the OCC, the PPOC Trust, or the PPOC Sub-Trusts (or any of their members, trustees, constituents, advisors, consultants, etc.) will incur any costs or liability with regard to such cooperation).

[11] As set forth in the UCC Resolution Term Sheet, such policies include, but are not limited to, products liability insurance policies, commercial general liability policies, and life sciences policies, but shall not include director and office insurance policies.

Voluntary GUC Creditor Trust (i) all rights of the Stalking Horse Bidder as purchaser of the Debtors' assets, including any of the Debtors' rights to claims and/or proceeds, under any known or unknown insurance policies that may provide coverage for Eligible Unsecured Claims (for the avoidance of doubt, such insurance policies do not include the Debtors' protected cell captive D&O insurance policy or the Debtors' 2022-2024 commercial Side A insurance policy), and (ii) the sole and exclusive right to pursue and control pursuit of coverage for the Debtors' opioid-related claims, and to the proceeds from any known or unknown insurance policies that may provide coverage for opioid-related claims (for the avoidance of doubt, such insurance policies do not include the Debtors' protected cell captive D&O insurance policy or the Debtors' 2022-2024 commercial Side A insurance policy); (c) the maximization of tax efficiency to the Prepetition First Lien Secured Parties (with such determination to be made by the Required Consenting Global First Lien Creditors), the Stalking Horse Bidder (including with respect to the availability, location and timing of tax deductions), and the Voluntary GUC Creditor Trust (and its beneficiaries); and (d) reasonable steps by the Debtors pre-Closing and reasonable steps by the Stalking Horse Bidder post-Closing to preserve the value of the insurance assets acquired by the Stalking Horse Bidder that may apply to claims against the Excluded D&O Parties (as defined in the UCC Resolution Term Sheet) by the Voluntary GUC Creditor Trust, including but not limited to providing timely notice of any claim asserted against the Excluded D&O Parties by the Voluntary GUC Creditor Trust and complying with all applicable policy terms and conditions; *provided, however*, no Party shall be permitted or required to take any action contemplated by this Paragraph 9 that adversely affects any of the PPOC's or the terms contemplated by the VOTS. Prior to the Closing, the Debtors, the Creditors' Committee, and the Ad Hoc First Lien Group shall reasonably cooperate with the Opioid Claimants' Committee to structure the Sale, the

Voluntary GUC Creditor Trust, and the PPOC Trust in a manner that facilitates the establishment of the PPOC Trust in a manner consistent with the OCC Resolution Term Sheet, including efficient tax treatment of (1) the establishment and transfer to the PPOC Trust of the PPOC Trust Consideration, (2) the PPOC Trust, and (3) the PPOC Trust Beneficiaries on account of distributions by the PPOC Trust (including to the PPOC Sub-Trusts).

(a) Cooperation by the Debtors pre-Closing shall include (i) taking such reasonable actions as may be reasonably requested by the Creditors' Committee to enable the Voluntary GUC Creditor Trust to access, preserve, maximize, pursue, and settle or otherwise obtain the value of all of the Debtors' interests in the Specified Insurance Policies or otherwise realize the value (if any) of all estate causes of action transferred to the Voluntary GUC Creditor Trust, provided that such reasonable actions are consistent with the Debtors' fiduciary duties; (ii) negotiating in good faith and executing a separate, reasonable cooperation agreement to govern post-Closing cooperation of the Debtors (to be attached to the Sale Order or other applicable order), as may be reasonably necessary and consistent with the Debtors' fiduciary duties, financial constraints, and available workforce at any given time, including the provisions in Section 10(b); (iii) to the extent reasonably requested by the Creditors' Committee, (x) facilitating delivery of records and information, including copies of all relevant Proofs of Claim (and any related forms that have been filed or submitted), in each case, subject to the Debtors' reasonable discretion with respect to privilege, to enable the reconciliation and administration by the trustee (or governing body) of the Voluntary GUC Creditor Trust of the claims of the Voluntary GUC Creditor Trust Beneficiaries who may receive consideration from the Voluntary GUC Creditor Trust, and (y) including in the Bar Date Materials a letter from the Creditors' Committee with respect to general unsecured creditors, and either before or after the

Bar Date, but in each case subject to the terms of the UCC Resolution Term Sheet, taking such actions that reasonably requested by the Creditors' Committee with regard to the noticing and sending of forms contemplated by the UCC Resolution Term Sheet; (iv) to the extent reasonably requested by the OCC, (1) prior to the Closing Date, and to the extent set forth in the OCC Resolution Term Sheet, (x) including in any Bar Date materials a letter from the OCC with respect to Opioid Claimants, and (y) either before or after the Bar Date, taking any action reasonable requested by the OCC with regard to assisting with the noticing and sending of opt-in forms and release forms that are contemplated by the OCC Resolution Term Sheet, and (2) facilitating administration by the trustee (or governing body) of the PPOC Trust of the claims by the PPOC Trust and the applicable PPOC Sub-Trusts by, inter alia, providing copies of all relevant Proofs of Claim, opt in forms and release forms (to the extent in the possession of the Debtors) to the PPOC Trust and the applicable PPOC Sub-Trusts and providing the Opioid Claimant Committee's professionals (prior to Closing) periodic reporting regarding, and copies of, the Proofs of Claim, opt in forms and release forms (to the extent in the possession of the Debtors) that have been filed, in each case, subject to the Debtors' reasonable discretion with respect to privilege; *provided, however*, that no Party shall be permitted or required to take any actions contemplated by this Paragraph 9 that adversely affects any of the PPOC's or any of the matters contemplated by the VOTS.

(b) Cooperation by the Debtors post-Closing shall be governed by the abovementioned cooperation agreement, which shall (x) include provisions with respect to (a) preserving, and (b) allowing the Voluntary GUC Creditor Trust to access, review, control, and utilize all information, documents, communications or other evidence, in each case that the Voluntary GUC Creditor Trust reasonably requests to access, review, refer to, or otherwise use

in connection with preparing for and prosecuting any causes of action that are transferred to the Voluntary GUC Creditor Trust and preserving/pursuing the abovementioned insurance rights, and (y) take into account the Debtors' fiduciary duties, financial constraints, and available workforce at any given time.

(c) Post-Closing cooperation by the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) shall be governed by the Cooperation Agreement (as defined in the UCC Resolution Term Sheet) and shall include (i) taking such reasonable actions as may be reasonably requested by the Creditors' Committee to enable the Voluntary GUC Creditor Trust to access, preserve, maximize, pursue, and settle or otherwise obtain the value of all of the Debtors' interests in the Specified Insurance Policies that are acquired by the Stalking Horse Bidder from the Debtors pursuant to the Amended PSA or otherwise realize the value (if any) of all estate causes of action that are acquired by the Stalking Horse Bidder pursuant to the Amended PSA and transferred by the Stalking Horse Bidder to the Voluntary GUC Creditor Trust; and (ii) to the extent reasonably requested by the Creditors' Committee, facilitating delivery of records and information to enable the reconciliation and administration by the trustee (or governing body) of the Voluntary GUC Creditor Trust of the claims of the Voluntary GUC Creditor Trust Beneficiaries who may receive consideration from the Voluntary GUC Creditor Trust.

10. Agreement on Cash Collateral Matters. Effective as of the Closing, each of the Committees agrees that (i) the Prepetition Secured Parties' Adequate Protection Payments shall not be subject to recharacterization or reallocation as payments of principal, interest, or otherwise, (ii) the Prepetition Secured Parties shall be entitled to waivers of the "equities of the case" exception under section 552(b) of the Bankruptcy Code, (iii) any other rights reserved by the

Committees in the Cash Collateral Order with respect to any entitlements or provisions thereunder benefiting any of the Prepetition Secured Parties shall no longer be reserved, and (iv) the foregoing agreements shall be set forth in the Sale Order (which shall be an Acceptable Sale Order) and/or another order of the Court (in form and substance reasonably satisfactory to the Debtors, the Committees and the Ad Hoc First Lien Group), in each case, so long as the Sale Order or other applicable order has not been vacated, overturned or reversed by an appellate court.

11. Committee Fee Limitations. During the applicable Committee Support Period and for so long as such Committee Support Period remains in effect, (x) the Creditors' Committee agrees (i) to the UCC Hourly Professional Provisions (as defined and set forth in the UCC Resolution Term Sheet) and (y) the Opioid Claimants' Committee agrees (i) to the OCC Hourly Professional Fee provisions (as defined and set forth in the OCC Resolution Term Sheet). All fees incurred by the professionals for the Committees prior to April 1, 2023, shall be paid in full in compliance with the Interim Compensation Order (as defined in the Committees Resolution Term Sheets).

12. Fiduciary Duties. Notwithstanding anything to the contrary in this Stipulation or any of the Committees Resolution Term Sheets, solely to the extent that the Creditors' Committee or Opioid Claimants' Committee (as applicable) reasonably determines in good faith, after consultation with counsel, that continued performance under the applicable Committee Resolution Term Sheet (including taking any action or refraining from taking any action) would be inconsistent with the exercise of its fiduciary duties or applicable law, the Creditors' Committee or Opioid Claimants' Committee (as applicable) shall be entitled to terminate its obligations hereunder and under the applicable Committee Resolution Term Sheet (the "Fiduciary Out"); *provided* that, for the avoidance of doubt, the Creditors' Committee or Opioid Claimants'

Committee shall not affirmatively solicit or encourage any competing or Alternative Proposal. The Creditors' Committee or Opioid Claimants' Committee (as applicable) shall deliver to the Ad Hoc First Lien Group written notice, by email to counsel, of its decision to exercise the Fiduciary Out within one (1) business day thereof. Upon exercise of the Fiduciary Out, the applicable Committee (i) shall be relieved of any obligations hereunder and under the applicable Committee Resolution Term Sheet and (ii) shall revert to any rights as existed prior to the date hereof (other than as may be modified by this Stipulation or the Committees Resolution Term Sheets); *provided* that, as between the Debtors and the Ad Hoc First Lien Group, the then-existing milestones and deadlines (giving effect to any previously agreed extensions) under the Amended and Restated RSA shall remain in place and not be curtailed solely as a result of any Committee's exercise of its Fiduciary Out. Nothing in this Stipulation shall create any additional fiduciary obligations for either of the Committees, or any of their respective members or professionals, or other representatives, each solely in such person's capacity as such, that the Committees or such entities did not have prior to the execution of this Stipulation.

13. Termination Events. If (i) during the Sales Process, (A) the Stalking Horse Bid is not designated as the Successful Bid (other than as may be agreed to by the Committees and the Ad Hoc First Lien Group), or (B) the Stalking Horse Bid is designated as the Successful Bid but (x) the Court enters an order denying entry of an Acceptable Sale Order with respect to the Stalking Horse Bid or (y) the Court strongly indicates or determines, in each case, on the record that it will not enter an Acceptable Sale Order or the Acceptable Sale Order is stayed, (ii) the Debtors publicly announce that they are ceasing pursuit of the Sales Process or the Stalking Horse Bid, (iii) another Party (including with regard to any cooperation required hereto) takes any action that is materially inconsistent with this Stipulation or under the applicable Committees Resolution

Term Sheet (*provided* that compliance with or implementation of the transactions contemplated by the Amended and Restated RSA, Amended PSA, the Bidding Procedures or the Bidding Procedures Order in a manner that does not adversely affect any of the resolutions in the Committees Resolution Term Sheets by the applicable parties thereto shall not be deemed or construed as materially inconsistent for purposes of this clause (iii)) or any Party breaches its obligations hereunder or under the applicable Committees Resolution Term Sheet, (iv) either Committee exercises its Fiduciary Out, (v) the Amended PSA is terminated, (vi) the Amended and Restated RSA is terminated, or (vii) the consensual use of Cash Collateral is terminated (each, a "Termination Event"), either or both Committee(s) and the Ad Hoc First Lien Group shall each be entitled to elect to terminate its obligations under this Stipulation and the applicable Committees Resolution Term Sheet(s).[12] If a Committee or the Ad Hoc First Lien Group, as applicable, exercises its right to terminate upon the occurrence of a Termination Event, the Committee Support Period for that Committee shall terminate and that Committee shall be entitled to initiate and/or continue its prosecution of the Joint Standing Motion (on a schedule to be agreed by the Debtors, the Creditors' Committee, the Opioid Claimants' Committee and the Ad Hoc First Lien Group) and the Additional Standing Matters (with respect to the Estate Claims Standing Matters only, on the Estate Causes of Action Litigation Schedule); and with respect to any other Additional Standing Matters, on a schedule to be agreed by the Debtors, the Creditors' Committee, the Opioid Claimants' Committee, and the Ad Hoc First Lien Group); *provided* that the Ad Hoc First Lien Group and the Debtors shall retain any and all rights with respect thereto. The terminating Party shall promptly notify each of the Debtors, the Committees (as applicable),

[12] For the avoidance of doubt, a breaching party shall not be entitled to terminate its obligations hereunder or under the Committees Resolution Term Sheets, as applicable.

and the Ad Hoc First Lien Group (as applicable), upon the exercise of its termination rights. For the avoidance of doubt, this Stipulation and/or one or both of the Committees Resolution Term Sheets, as applicable, may be terminated by the mutual, written, agreement of the Ad Hoc First Lien Group and one (in the case of an applicable Committee Resolution Term Sheet) or both (in the case of this Stipulation) of the Committees, as applicable, with respect to the parties to such mutual, written agreement.

14. Modifications and Amendments. This Stipulation and each Committee Resolution Term Sheet, as applicable, may be supplemented, modified, or amended by the mutual, written, agreement of the Ad Hoc First Lien Group, the Debtors (with respect to (x) those provisions of this Stipulation listed above its signature block, unless the Debtors are added to another provision, or affected by an amendment to another provision, in which case, the Debtors shall have consent rights over such provision, and (y) the Committees Resolution Term Sheets, in the case of (y) solely to the extent that such supplement, modification or amendment affects the Debtors, the Debtors' estates or the Disputed Matters (or any other potential estate causes of action)), and both Committees (it being understood and agreed that neither Committee shall object to any supplement, modification, or amendment to the other's term sheet to the extent such supplement, modification or amendment does not adversely affect the constituents, members, or professionals of such Committee (including any obligations thereof) or the consideration to the constituents of such Committee).

15. Withdrawal of The Joint Standing Motion. If, at the conclusion of the Sale Process, the Committee Support Period remains in effect with respect to the Committees Resolution Term Sheets, then, simultaneous with the Closing and upon the establishment and funding of the trusts set forth therein, the Committees (i) shall withdraw the Joint Standing

Motion with prejudice and (ii) be forever barred from asserting any further challenges or claims relating to (a) the Disputed Matters or (b) with respect to the Prepetition First Lien Indebtedness in any matter whatsoever, in all cases, so long as the Sale Order or other applicable order has not been materially vacated, overturned or reversed by an appellate court.

16. Certain Consent Rights. Notwithstanding anything to the contrary contained herein or in the Committees Resolution Term Sheets, nothing herein or therein supersedes or otherwise nullifies the consent rights, solely as it relates to consent rights amongst such creditors, of the Required Consenting Other First Lien Creditors and the Required Consenting Global First Lien Creditors (each as defined in the Amended and Restated RSA) set forth in the Amended and Restated RSA.

17. Debtors' Fiduciary Duties. Notwithstanding anything stated herein, nothing herein shall be construed to require the Debtors to violate their fiduciary duties.

18. Cash Collateral Order Remains in Effect. Except as expressly set forth in this Stipulation and the Exhibits attached hereto, all provisions of the Cash Collateral Order remain in full force and effect and are not modified by this Stipulation in any way; *provided* that the Debtors and Prepetition Secured Parties shall amend the milestones contained in the Cash Collateral Order to facilitate the currently contemplated Sale Transaction timeline, and will amend the Minimum Liquidity Amount to reflect the Debtors' budgeted amounts through the estimated Closing Date.

19. Challenge Period Termination Period. For the avoidance of doubt, nothing herein shall be deemed to extend or change the Challenge Period Termination Date set forth in the Cash Collateral Order with respect to any other party in interest.

20. Headings. The headings in this Stipulation are for purposes of reference only and shall not limit or otherwise affect the meaning of this Stipulation.

21. Retention of Jurisdiction. The Parties agree that the Court shall retain jurisdiction with respect to all matters arising from or related to this Stipulation, including but not limited to the interpretation and enforcement hereof, and shall retain exclusive jurisdiction to enforce this Stipulation.

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Dated: March 24, 2023
New York, New York

Respectfully submitted,

/s/ Scott J. Greenberg

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The Debtors are executing this Stipulation solely with respect to Paragraphs 3, 7, 8, 9, 11, 12, 13, 14, 17, 18, 20 and 21.

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Exhibit 1

UCC Resolution Term Sheet

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ANY KIND. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL ENTRANCE OF THE RESOLUTION STIPULATION (AND SUBJECT TO THE TERMS THEREOF), DEEMED BINDING ON ANY OF THE PARTIES HERETO.

UCC Resolution Term Sheet

This term sheet (the "***UCC Resolution Term Sheet***" or, the "***Term Sheet***") dated as of March 24, 2023, by and among the Ad Hoc First Lien Group and the Official Committee of Unsecured Creditors (the "***Creditors' Committee***") describes the resolution of various disputes (i) in connection with the Restructuring, including 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 Motion***"), (ii) related to the *Motion of Debtors for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 979] (the "***Exclusivity Motion***"), (iii) with respect to the *Motion of the Official Committee of Unsecured Creditors and the Official Committee of Opioid Claimants for (I) Entry of an Order Granting Leave, Standing, and Authority to Commence and Prosecute Certain Claims on Behalf of the Debtors and (II) Settlement Authority in Respect of Such Claims* [Docket No. 1243] (the "***Joint Standing Motion***"), which attached, among other things, the forms of four (4) complaints (collectively, the "***Challenge Complaints***"), consisting of (a) three (3) complaints that the Committees sought standing to commence and prosecute that related to the validity of the liens of the Prepetition First Lien Secured Parties (among other matters), and (b) one (1) complaint that the Committees sought standing to commence and prosecute that related to matters related to the prepetition compensation of the Debtors' executives and other personnel (collectively, the "***Challenge Claims***"), (iv) the Additional Standing Matters (as defined in the Resolution Stipulation), and (v) other Disputed Matters (such resolution, the "***UCC Resolution***"). In addition, as further set forth in 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* (the "***Resolution Stipulation***"), the UCC Resolution is also a resolution of any and all lien challenges and/or causes of action that have or could have been asserted with respect to Prepetition First Lien Indebtedness, including, without limitation, the Challenge Claims and claims relating to intercompany claims, as well as all rights and causes of action preserved under the Cash Collateral Order (including reserved recharacterization rights and potential assertion of the "equities of the case" exception under section 552(b) of the Bankruptcy Code) and the Additional Standing Matters. Each party to this Term Sheet acknowledges that the arrangements provided for herein, particularly as they relate to the establishment and funding of the Voluntary GUC Creditor Trust and the transfer of claims to the Voluntary GUC Creditor Trust reflect the genuine commercial interest of the Debtors' general unsecured creditors.

This UCC Resolution Term Sheet incorporates the rules of construction set forth in section 102 of the Bankruptcy Code. Certain capitalized terms used herein have the meaning ascribed to them in the Resolution Stipulation or the Amended and Restated RSA (as defined in the Resolution Stipulation), as applicable.

This UCC Resolution Term Sheet does not include a description of all of the terms, conditions, and other provisions that are to be contained in the UCC Definitive Documents (defined below), which remain subject to negotiation in accordance with the terms herein and in the Resolution Stipulation, as applicable.

GENERAL TERMS	
Overview	Unless otherwise agreed by the Debtors, the Ad Hoc First Lien Group and the Creditors' Committee, the UCC Resolution shall be implemented in connection with the consummation of the Sale (if such Sale occurs), consistent with the terms of this UCC Resolution Term Sheet and the Resolution Stipulation. The Parties will continue to cooperate regarding the execution of this transaction in a manner that will facilitate implementation of the Sale and implementation of the transfer of the Voluntary GUC Creditor Trust Consideration to the Voluntary GUC Creditor Trust for the benefit of the Voluntary GUC Creditor Trust Beneficiaries (each term as defined herein) in accordance with this UCC Resolution Term Sheet.
Voluntary GUC Creditor Trust Beneficiaries	Holders of Claims[1] against the Debtors on account of (a) the portion of the Second Lien Notes Indebtedness (as defined in the Cash Collateral Order)[2] that is not secured and constitutes deficiency Claims pursuant to section 506(a) of the Bankruptcy Code (such Claims, the "***Second Lien Deficiency Claims***"); (b) the Unsecured Notes[3] (such Claims, the "***Unsecured Notes Claims***"), and

[1] "***Claim***" means any claim as that term is defined in section 101(5) of the Bankruptcy Code.

[2] Nothing in this UCC Resolution Term Sheet shall limit the rights of any holders of Second Lien Secured Claims as Second Lien Secured Claims, including the right to participate in the Sale Process in its capacity as a holder of Second Lien Secured Claims (including, without limitation, the right to credit bid with respect to the obligations and liens securing the Second Lien Secured Claims), subject to the terms of the Bidding Procedures Order.

[3] "***Unsecured Notes***" means any notes issued pursuant to (a) that certain Indenture, dated as of June 30, 2014, between Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee; (b) that certain Indenture, dated as of January 27, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; (c) that certain Indenture, dated as of July 9, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; or (d) that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee (U.S. Bank, National Association in such capacity and including any successors thereto, and UMB Bank, National Association in such capacity and including any successors thereto, each an "***Unsecured Notes Indenture Trustee***").

	(c) General Unsecured Claims[4] (collectively, the "***Eligible Unsecured Claims***") shall have the option to voluntarily elect to participate in the Voluntary GUC Creditor Trust (defined below) to be formed by the Stalking Hose Bidder (to the extent that the Stalking Horse Bidder is the Successful Bidder). The Voluntary GUC Creditor Trust shall assume the liability of the Debtors for any Eligible Unsecured Claims in accordance with the Voluntary GUC Creditor Trust Documents (defined below) when the holder of such Eligible Unsecured Claim, among other things, (a) completes an election form that provides all required documentation pursuant to the Voluntary GUC Creditor Trust Documents[5] with respect to their Eligible Unsecured Claims (the "***Claimant Election Form***"); (b) effectuates a consensual and voluntary release respect to certain claims against the Released Parties, and a covenant not to collect from personal assets of Excluded D&O Parties, to be effective upon settlement or resolution of their Eligible Unsecured Claims in accordance with the Voluntary GUC Creditor Trust Documents;[6] (c) asserts their Eligible Unsecured Claims solely as a basis for the receipt of entitlements as beneficiaries in the Voluntary GUC

[4] "***General Unsecured Claim***" means any Claim against one or more of the Debtors that (a) is a claim for damages under section 502(g) of the Bankruptcy Code resulting from the rejection of an executory contract or unexpired lease by the Debtors (a "***Rejection Damages Claim***"); (b) arises from any past or present personal injury, economic injury, or litigation (including any disputed litigation claims), including, in each case, unsatisfied damages or judgments entered against, or settlement amounts related thereto; or (c) unpaid trade claims arising from the Debtors' business operations ("***Trade Claims***"); *provided*, in each case, that such Claim is not secured by collateral, is not a Second Lien Deficiency Claim, Unsecured Notes Claim, Opioid Claim (as defined in the OCC Resolution Term Sheet), intercompany claim, administrative expense Claim (including under section 503(b)(9) of the Bankruptcy Code), a Claim entitled to priority under the Bankruptcy Code, a Claim of the United States of America or any of its political subdivisions or agencies, a claim otherwise eligible to be paid pursuant to the Debtors' customer programs order [Docket No. 316] or specified trade claims order [Docket No. 317], a claim for cure costs in connection with the assumption of a contract by the Stalking Horse Bidder, a claim for indemnification related to Opioid Claims pursuant to a contract or agreement assumed by the Debtors and assigned to the Stalking Horse Bidder, or claim by a Debtor or non-Debtor employee related to prepetition compensation programs.

[5] "***Voluntary GUC Creditor Trust Documents***" means the documents governing: (i) UCC Voluntary GUC Creditor Trust; (ii) any sub-trusts or vehicles that comprise the UCC Voluntary GUC Creditor Trust; (iii) the flow of consideration from the Stalking Horse Bidder or its present or future subsidiaries to the UCC Voluntary GUC Creditor Trust or any sub-trusts or vehicles that comprise the UCC Voluntary GUC Creditor Trust; (iv) submission, resolution, and distribution procedures in respect of all Participating Unsecured Claims; (v) the flow of distributions, payments or flow of funds made from the UCC Voluntary GUC Creditor Trust or any such sub-trusts or vehicles after the Closing Date; and (vi) and all documents related thereto.

[6] For the avoidance of doubt, participation in the Voluntary GUC Creditor Trust shall not require holders to release any Opioid Claim that may be eligible to participate in the PPOC Trust(s), subject to the terms of the OCC Resolution Term Sheet.

	Creditor Trust in accordance with the Voluntary GUC Creditor Trust Documents; and (d) does not object to (i) the resolutions embodied in this UCC Resolution Term Sheet or in the Resolution Stipulation, (ii) entry of the Bidding Procedures Order, (iii) the Debtors' pending Exclusivity Motion (and any future motions of the Debtors to extend their plan exclusivity pursuant to section 1121 of the Bankruptcy Code); and (iv) the Sale Order and the Sale Transaction.[7] (such holders, collectively, the "***Voluntary GUC Creditor Trust Beneficiaries***" and, such Claims, the "***Participating Unsecured Claims***"). For the avoidance of doubt, the ultimate right to receive any Voluntary GUC Creditor Trust Consideration (defined below) on account of a Participating Unsecured Claim shall be subject to, and determined pursuant to, the Voluntary GUC Creditor Trust Documents. The Debtors, the Ad Hoc First Lien Group, and the Creditors' Committee shall work together in good faith to develop procedures designed to provide adequate notice to the Voluntary GUC Creditor Trust Beneficiaries of their right to participate in the resolutions reflected herein; *provided* that such procedures do not delay the date for the Accelerated Sale Hearing (as defined in the Bidding Procedures Order) as set forth in the Bidding Procedures Order, if applicable, absent consent from the Debtors and the Ad Hoc First Lien Group.[8] For the avoidance of doubt, such noticing (which may take place after the Accelerated Sale Hearing (if any), but in advance of the Closing Date) shall include providing holders of General Unsecured Claims with the appropriate forms to (i) opt in to participation in the Voluntary GUC Creditor Trust, and (ii) participate in the Voluntary GUC Creditor Trust Rights Offering which shall be provided in a manner that affords holders sufficient time to participate in such Voluntary GUC Creditor Trust Rights Offering in accordance with any deadlines set forth herein or as otherwise agreed by the Creditors' Committee and the Ad Hoc First Lien Group, and provides sufficient information to enable holders of Eligible Unsecured Claims to decide whether to participate in the Rights Offering; *provided, further,* the Creditors' Committee shall work cooperatively and reasonably with the Ad Hoc First Lien Group and the Debtors to make

[7] For the avoidance of doubt, objections by contract counterparties that seek to preserve rights under existing contracts shall not preclude such counterparties from participation as a beneficiary in the UCC Voluntary GUC Creditor Trust.

[8] The bar date materials for holders of non-opioid general unsecured claims will be revised to address information and timing relating to preserving the option for certain creditors to participate in the Voluntary GUC Creditor Trust Rights Offering.

	any noticing process as cost-efficient as possible (including, to the extent determined by the Creditors' Committee in its sole discretion, by maximizing the use of electronically delivered notice and limiting non-electronic notice to U.S. Postal Service regular first-class mail) and it being understood that the cost of such mailing shall be borne by the Debtors and is not anticipated to exceed $1,000,000.[9] [10]
Voluntary GUC Creditor Trust	At Closing, the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) shall establish one or more trusts for the benefit of the Voluntary GUC Creditor Trust Beneficiaries (collectively, the "***Voluntary GUC Creditor Trust***"), which trusts shall be structured in a manner acceptable to the Creditors' Committee and reasonably acceptable to the Stalking Horse Bidder. A trustee (or trustees) selected by the Creditors' Committee shall administer the Voluntary GUC Creditor Trust (the "***Voluntary GUC Creditor Trustee***"). For the avoidance of doubt, the administration and governance of the Voluntary GUC Creditor Trust shall be pursuant to the Voluntary GUC Creditor Trust Documents, which shall be attached as an exhibit to the Sale Order or other applicable order (and approved thereunder).
Voluntary GUC Creditor Trust Cash Consideration	At Closing, the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) shall fund the Voluntary GUC Creditor Trust with its cash in the amount of $60,000,000 (the "***Voluntary GUC Creditor Trust Cash Consideration***"), which amount shall be used by the Voluntary GUC Creditor Trustee to (i) fund the administration of the Voluntary GUC Creditor Trust, including any costs associated with monetizing the Voluntary GUC Creditor Trust Litigation Consideration (defined below); and (ii) transfer, on behalf of the Stalking Horse Bidder, such Voluntary GUC Creditor Trust Cash Consideration to Voluntary GUC Creditor Trust Beneficiaries in accordance with the Voluntary GUC Creditor Trust Documents. The Voluntary GUC Creditor Trust Cash Consideration shall be subject to upward adjustment to account for (subject to, among other things, the submission, resolution, and distribution procedures in the Voluntary GUC Creditor Trust Documents) Participating Unsecured Claims that are Rejection Damages Claims (the "***Rejection Damages Adjustment***"). The amount of the Rejection Damages Adjustment, the mechanics for determining rejection damages claims, and the basis for payment of such Rejection Damages Adjustment shall be

[9] The Debtors are working to confirm that all applicable insurers are on the notice list. To the extent the Debtors identify any such insurers that are not, they will be added.

[10] No Party shall be permitted or required to take any action contemplated by this Term Sheet (or the Resolution Stipulation) that adversely affects any of the holders of Opioid Claims (as defined in the OCC Resolution Term Sheet) or the terms contemplated by the OCC Resolution Term Sheet.

	determined and agreed by the Ad Hoc First Lien Group and the Creditors' Committee no later than 30 days prior to the Sale Hearing.
Voluntary GUC Creditor Trust Equity Consideration	At Closing, the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) shall issue to the Voluntary GUC Creditor Trust, for the benefit of the Voluntary GUC Creditor Trust Beneficiaries, 4.25% outstanding Newco Ordinary Shares[11] at Closing on a fully-diluted basis and after giving effect to the Voluntary GUC Creditor Trust Rights Offering and any other rights offering (including any associated backstop equity or other fees or premiums) or similar transaction contemplated to occur in connection with the Sale or the Closing (subject only to dilution by any issuances under the management incentive plan described in the Amended Restructuring Term Sheet) (the "***Voluntary GUC Creditor Trust Equity Consideration***"); *provided* that, if, at Closing, based on a total enterprise value to be agreed in good faith at least thirty (30) days prior to Closing, the Stalking Horse Bidder's net funded debt exceeds or is less than $2.5 billion (which, for the avoidance of doubt, shall be following payment of any closing costs, including any payments in connection with this Term Sheet or other resolutions reached and/or any paydown to the Prepetition First Lien Parties), the Voluntary GUC Creditor Trust Equity Consideration shall be adjusted on a dollar for dollar basis upwards or downwards, respectively, such that the value remains unchanged by the applicable increase or decrease in net funded debt; *provided, further*, that the Required Consenting Global First Lien Creditors shall make a determination as to the amount of net funded debt by at least forty-five (45) days prior to the Closing (the "***Net Debt Determination***"). To the extent the Stalking Horse Bidder is the Successful Bidder, at Closing, it shall not have any equity securities of any class or series ranking senior in priority to the Newco Ordinary Shares 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. To the extent the Stalking Horse Bidder is the Successful Bidder, at Closing the governance documents of the Stalking Horse Bidder shall not contain provisions to squeeze out or compel the disposition of Newco Ordinary Shares acquired by the Voluntary GUC Creditor Trust or Voluntary GUC Creditor Trust Beneficiaries unless such squeeze out or disposition is part of a sale of at least a majority of Newco Ordinary Shares then outstanding and is on the same terms.

[11] "***Newco Ordinary Shares***" means the issued and outstanding ordinary shares of the Stalking Horse Bidder.

Voluntary GUC Creditor Trust Rights Consideration	To the extent the Stalking Horse Bidder is the Successful Bidder, the Stalking Horse Bidder will offer to eligible Voluntary GUC Creditor Trust Beneficiaries ("Eligible GUC Beneficiaries"; such eligibility to be determined by the Creditors' Committee) the option to subscribe for the purchase, in connection with or immediately subsequent to the Closing, of such Eligible GUC Beneficiaries' pro rata share of up to $160 million of Newco Ordinary Shares (such amount, the "***Voluntary GUC Creditor Trust Rights Offering Amount***"), calculated on a fully-diluted basis and after giving effect to the Voluntary GUC Creditor Trust Rights Offering and other any rights offering or similar transaction (including any associated backstop equity or other fees or premiums) contemplated to occur in connection with the Sale or the Closing (subject only to dilution by any issuances under the management incentive plan described in the Amended Restructuring Term Sheet), based on a total enterprise value of $5.125 billion (the "***Setup TEV***") for the Stalking Horse Bidder and a net funded debt for the Stalking Horse Bidder at Closing of $2.5 billion (which, for the avoidance of doubt, shall be following payment of any closing costs, including any payments in connection with this Term Sheet and other resolutions reached and/or any paydown to the Prepetition First Lien Secured Parties), subject to the adjustment mechanism described below (the "***Voluntary GUC Creditor Trust Rights Offering***" or, the "***Voluntary GUC Creditor Trust Rights Consideration***"), which equity (the "***Voluntary GUC Creditor Subscription Rights***") must be subscribed for by Eligible GUC Beneficiaries not later than fourteen (14) days prior to the Sale Hearing (the "***Voluntary GUC Creditor Commitment Deadline***"). For the avoidance of doubt, the Voluntary GUC Creditor Trust Rights Offering shall be for up to approximately 6.1% of the Newco Ordinary Shares calculated on a fully-diluted basis and after giving effect to the Voluntary GUC Creditor Trust Rights Offering and any other rights offering and including any associated backstop equity or other fees or premiums, or similar transaction contemplated to occur in connection with the Sale or the Closing (subject only to dilution by any issuances under the management incentive plan described in the Amended Restructuring Term Sheet); *provided that* if the Stalking Horse Bidder's net funded debt at Closing exceeds or is less than $2.5 billion, such ownership percentage associated with the Voluntary GUC Creditor Trust Rights Offering Consideration shall be adjusted (the "***Net Debt Ownership Adjustment***") such that the value remains unchanged by the applicable increase or decrease in net funded debt based on a total enterprise value to be agreed to in good faith at least thirty (30) days prior to Closing (the "***Agreed TEV***"), (and after the Net Debt Determination); *provided, further*, that if there is a Net Debt Ownership Adjustment, Eligible GUC Beneficiaries that have subscribed for the Voluntary GUC Creditor

	Subscription Rights shall be entitled to terminate such subscription within fourteen (14) days of having been provided with notice thereof (which notice may be provided electronically). Voluntary GUC Creditor Subscription Rights not subscribed for by the Voluntary GUC Creditor Commitment Deadline shall be forfeited. Eligible GUC Beneficiaries shall not have any oversubscription or backstop rights with respect to the Voluntary GUC Creditor Trust Rights Offering. The Voluntary GUC Creditor Subscription Rights shall be freely transferable, subject to applicable restrictions under the securities laws. Further, for the avoidance of doubt, nothing herein is intended to, or shall be interpreted to, limit the transferability of any Eligible Unsecured Claim. The Creditors' Committee, the Ad Hoc Cross-Holder Group, and the Required Consenting Global First Lien Creditors shall agree upon subscription procedures for the Voluntary GUC Creditor Trust Rights Offering.
Released Parties & Excluded Parties	"***Released Parties***" means (I) (a) Tensor Limited (including its designees and assignees, as applicable, the "***Stalking Horse Bidder***") and its present and future subsidiaries,[12] (b) each Consenting First Lien Creditor, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, and the Prepetition Secured Parties, each solely in its capacity as such, (c) the Creditors' Committee, its professionals, the members of the Creditors' Committee, and their professionals, each solely in their capacities as such, (d) the Opioid Claimants' Committee, its professionals, the members of the Opioid Claimants' Committee, and their professionals, each solely in their capacities as such, and (d) with respect to each of the foregoing persons in clauses (a), (b), (c), and (d) such persons' predecessors, successors, permitted assigns, current and former subsidiaries, and respective heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (II) (x) the Debtors, (y) the Debtors' non-Debtor subsidiaries, (z) with respect to each of the foregoing persons in clauses (x) and (y) such persons' predecessors, successors, assigns, current and former subsidiaries and affiliates, heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (aa) with respect to each of the foregoing persons in

[12] For the avoidance of doubt, and notwithstanding anything herein or in the Resolution Stipulation to the contrary, (i) the Stalking Horse Bidder and the Prepetition Secured Parties shall not receive any release of claims, if any, related to the obligation to transfer the Voluntary GUC Creditor Trust Consideration to the Voluntary GUC Creditor Trust pursuant to this Term Sheet until such obligation is satisfied, and (ii) the Debtors shall not receive any release of claims, if any, related to any breaches of obligations under this Term Sheet or the Resolution Stipulation.

	clauses (x) and (y), such persons' (i) current officers (on or after the Petition Date), (ii) directors[13] that continue serving in their capacity as directors with the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) post-Closing or continue serving in any other prior senior-level employment position[14] post-Closing and performing services commensurate with such prior position,[15] (iii) current and former officers and directors of subsidiaries of the Debtors that are non-Specified Subsidiaries, and (iv) 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), in each case solely in their capacities as such, and in each case of the parties identified in (I) and (II) above solely to the extent such person is not an Excluded Party (defined below). For the avoidance of doubt, (i) in each case of the parties identified in (I) and (II) above, such release shall be effective in accordance with the Voluntary GUC Creditor Trust Documents[16] and the requirements set forth in "Voluntary GUC Trust Beneficiaries," above, and (ii) no insurer of the Debtors shall be a Released Party unless such insurer executes a settlement with the Debtors (pre-closing, with the consent of the Creditors Committee), or the Voluntary GUC Creditor Trust (post-Closing), under which it receives such protection. Notwithstanding anything herein or in the Resolution Stipulation to the contrary, the following parties shall constitute "***Excluded Parties***":[17] 1. "***Non-Continuing Directors***", meaning (a) individuals who were, prior to the Petition Date, directors of Endo International plc ("***Parent***") or one of the subsidiaries listed on **Schedule 1** hereto (the "***Specified Subsidiaries***"), and who, as of the

[13] Directors, as used herein, includes any equivalent roles under applicable law.

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

[15] 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-Closing, such individual shall not be a Released Party under this clause (ii) (*provided*, that such individual, to the extent employed immediately prior to Closing in a senior-level non-director position, was offered employment consistent with the Stalking Horse Bidder's obligations under the Amended PSA, to the extent applicable).

[16] The Debtors shall have consent rights over the form and substance of any Voluntary GUC Creditor Trust Document solely to the extent the releases differ from those described in this Term Sheet.

[17] The Amended PSA, the Amended RSA, and the Sale Order will be consistent with this Term Sheet and will ensure that neither the estate nor the Stalking Horse Bidder is providing broader releases with respect to the Excluded Parties than those described herein. Any releases provided by the estate and by any Voluntary GUC Creditor Trust Beneficiaries shall not be used to undermine the claims against Excluded Parties assigned to the Voluntary GUC Creditor Trust.

	Petition Date, no longer held that role and were no longer as of the Petition Date a director of any Debtor, and (b) individuals who are, as of the date of this Term Sheet, directors of the Parent or Specified Subsidiaries;[18] *provided* that if an individual described in the foregoing clauses (a) and (b) is, immediately following the Closing, (x) a director or officer of the Stalking Horse Bidder or any of its subsidiaries or (y) a senior-level employee that continues serving in a senior-level position post-Closing and performing services commensurate with such position(s), then such individual shall not be a Non-Continuing Director; *provided, further,* that the parties understand that the Stalking Horse Bidder intends to appoint new directors to the board of the parent entity of the Stalking Horse Bidder (excluding the CEO); 2. "***Excluded Former Officers***", meaning individuals who, as of the Petition Date, were former officers (or officer equivalents, e.g., managers of an LLC) of Parent or a Specified Subsidiary, and, as of the Petition Date, were no longer an officer of any Debtors;[19] *provided*, *however*, that if any such individual is, immediately following the Closing, (x) a director or officer of the Stalking Horse Bidder or any of its subsidiaries or (y) a senior-level employee that continues serving in a senior-level employment position post-Closing and performing services commensurate with such position(s), then such individual shall not be an Excluded Former Officer. Excluded Former Officers and Non-Continuing Directors shall be collectively referred to as the "***Excluded D&O Parties***"; 3. McKinsey & Company, Inc., McKinsey & Company, Inc. United States, and any applicable affiliates, subsidiaries, or other related entities or persons (other than, for the avoidance of doubt, directors, officers, or employees of the Debtors that are Released Parties), collectively the "***McKinsey Parties***"; 4. 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,

[18] For the avoidance of doubt, if a director does not continue in any director or senior-level non-director position post-Closing, such individual shall be a Non-Continuing Director; *provided* that such individual, to the extent employed immediately prior to Closing in a senior-level non-director position, was offered employment consistent with the Stalking Horse Bidder's obligations under the Amended PSA, to the extent applicable.

[19] For the avoidance of doubt, if an officer does not continue in any senior-level position post-Closing, such individual shall be an Excluded Former Officer; *provided* that such individual, to the extent employed immediately prior to Closing in a senior-level non-director position, was offered employment consistent with the Stalking Horse Bidder's obligations under the Amended PSA, to the extent applicable.

	directors, officers, or employees of the Debtors that are Released Parties), collectively the "***Arnold & Porter Parties***"; 5. TPG Inc., TPG Capital, and any applicable affiliates, subsidiaries, managed funds, and immediate or mediate transferees of any consideration paid for Par, or other related entities or persons (other than, for the avoidance of doubt, directors, officers, or employees of the Debtors that are Released Parties), collectively the "***TPG Parties***"; 6. The Debtors' primary insurance advisor, and any applicable affiliates, subsidiaries, or other related entities or persons (other than, for the avoidance of doubt, directors, officers, or employees of the Debtors that are Released Parties), collectively the "***Insurance Advisor Parties***"; 7. Certain other third-party advisors / consultants / brokers (excluding any professionals retained by the Debtors in the Chapter 11 Cases other than as may be agreed on a case by case basis with respect to ordinary course professionals) to be agreed and enumerated by the Debtors, the Creditors' Committee, and the Required Consenting Global First Lien Creditors, collectively the "***Additional Advisors***"; and 8. Certain third-parties related to the foregoing to be agreed (by the Debtors, Creditors' Committee and the Required Consenting Global First Lien Creditors) to the extent necessary to realize the benefit of certain of the Voluntary GUC Creditor Trust Consideration (for the avoidance of doubt, the rights conferred by this section (8) shall not modify the limitations on claims against any party otherwise set forth in this term sheet, including claims against Non-Continuing Directors and Excluded Former Officers elsewhere herein, collectively the "***Additional Third-Parties***"). For the avoidance of doubt, all estate claims and causes of action against the Excluded Parties shall be preserved and not be released by the Debtors, the estates, the Stalking Horse Bidder, the Creditors' Committee, the Opioid Claimants Committee, the Opioid Claimants, the Voluntary GUC Creditor Trust Participants, or any other party, *provided,* that the Parties covenant that (i) any recovery by the Voluntary GUC Creditor Trust (and the beneficiaries thereof) on account of any claim 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 Specified D&O Insurance (defined below); (ii) any party, including any trustee for the Voluntary GUC Creditor Trust, seeking to execute, garnish, or otherwise attempt to collect on any settlement of or judgment on account of claims against Excluded D&O Parties shall do so solely

	upon available insurance coverage from the Specified D&O Insurance; and (iii) the Voluntary GUC Creditor Trust shall not otherwise attempt to collect, directly or indirectly, from the personal assets of any Excluded D&O Party. The covenants set forth herein shall be binding on any transferee, successor, or assign in connection with any transfer, pledge, sale, hypothecation, assignment, or other disposal of claims (a "***Transfer***") against the Excluded D&O Parties. In connection with any such Transfer, the failure of a transferee to agree to such covenant shall render such Transfer void ab initio. Each of the Excluded D&O Parties shall be express third-party beneficiaries of the covenants referred to herein.
Voluntary GUC Creditor Trust Litigation Consideration	At Closing, the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) shall voluntarily vest in the Voluntary GUC Creditor Trust the following additional consideration acquired under the PSA (as reflected in the Amended PSA): a. all estate claims and causes of action against (collectively, the "***Litigation Trust Claims***"): 1. The McKinsey Parties; 2. The Arnold & Porter Parties;[20] 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; 6. Excluded D&O Parties, (i) solely with respect to actions taken prior to August 1, 2019,[21] and *provided that* (ii) such claims shall be satisfied solely by and to the extent of (and trust recoveries with respect to such claims shall be limited to) available coverage, if any, under the Debtors' 2018-19 director and officer insurance policies and all director and officer

[20] The Debtors' pre-Closing obligations with respect to any claim against the Arnold & Porter Parties shall be governed by Bankruptcy Rule 2004 and the applicable orders of the Bankruptcy Court.

[21] The Debtors, pre-Closing, shall take reasonable steps, and the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is selected as the Successful Bidder), post-Closing, shall take reasonable steps to preserve the value of the insurance assets acquired by the Stalking Horse Bidder that may apply to claims against the Excluded D&O Parties by the Voluntary GUC Creditor Trust, including but not limited to the Stalking Horse Bidder 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 Voluntary GUC Creditor Trust and complying with all applicable policy terms and conditions.

	insurance policies issued in years preceding 2018-19, including any associated tail policies (including commercial side A coverage in such policy years but, for the avoidance of doubt, not including policies related to and coverage offered under a protective captive cell arrangement or the Debtors' 2022-24 commercial director and officer insurance policies) ("***Specified D&O Insurance***");[22] and 7. the Additional Advisors and Additional Third-Parties, for claims related to the foregoing or subsection (b) hereof; and 8. and other rights, claims, or causes of action related to the above to be agreed upon and specifically enumerated by the Debtors, the Creditors' Committee, and the Ad Hoc First Lien Group to the extent as may be necessary to realize the benefit of certain of the Voluntary GUC Creditor Trust Consideration, *provided*, for the avoidance of doubt, that the rights conferred by this clause shall not modify the limitations on claims against Excluded D&O Parties as described in section (6) hereof. b. (i) all of the Stalking Horse Bidder's rights, including rights to claims and/or proceeds under any known or unknown insurance policies that may provide coverage for Eligible Unsecured Claims, and (ii) the sole and exclusive right to pursue and control pursuit of coverage for the Debtors' opioid-related claims, and to the proceeds from any known or unknown insurance policies that may provide coverage for such opioid-related claims.[23] As to both (i) and (ii), such policies shall include, but are not limited to, known and unknown products liability insurance policies, commercial general liability insurance policies, and life sciences policies, including those known policies set forth on **Schedule 2** hereto (such policies, collectively, the "***Specified Debtor Insurance Policies***" and together with the Litigation Trust Claims, the "***Voluntary GUC Creditor Trust Litigation Consideration***" and, together with the Voluntary GUC Creditor Trust Cash Consideration, the Voluntary GUC Creditor Trust Equity Consideration, and the Voluntary GUC

[22] The Ad Hoc First Lien Group shall provide the Creditors' Committee with a list of all existing directors and/or officers that are expected to continue with the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) post-Closing in one or more senior-level positions in the ordinary course and performing services commensurate with such prior positions no later than 30 days prior to the Sale Hearing.

[23] Such policies shall exclude the Debtors' director and officer insurance policies.

	Creditor Trust Rights Consideration, the "***Voluntary GUC Creditor Trust Consideration***").[24] The Voluntary GUC Creditor Trust shall have the sole and exclusive right to control the Voluntary GUC Creditor Trust Litigation Consideration. **Schedule 2** hereto sets forth the Debtors' known products liability insurance policies, and commercial general liability insurance policies. The Voluntary GUC Creditor Trust shall be structured in a manner, and the Voluntary GUC Creditor Trust Consideration shall be vested in the Voluntary GUC Creditor Trust in a manner acceptable to the Creditors' Committee and reasonably acceptable to the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) and so as to ensure standing to bring such causes of action and to maximize access to and recovery from such insurance policies (subject to the limitations on claims against any party to the extent expressly set forth in this Term Sheet). For the avoidance of doubt, the Stalking Horse Bidder's voluntary transfer of the foregoing insurance rights post-Closing to the Voluntary GUC Creditor Trust shall not impair the rights, if any, of (x) pharmaceutical distributors, pharmaceutical manufacturers, and pharmacies as "additional insureds," or (y) any current or former director or officer.
Rights of Holders of Eligible Unsecured Claims That Do Not Participate in the Voluntary GUC Creditor Trust	For any holder of an Eligible Unsecured Claim that chooses not to effectuate a consensual and voluntary release and covenant not to sue and thus chooses to not participate in the Voluntary GUC Creditor Trust, the Debtors' estates (including its successors and assigns), on the one hand, and the non-participating holder of an Eligible Unsecured Claim, on the other hand, shall retain whatever rights and remedies are available to each under applicable law.
Cooperation Agreement	To the extent the Stalking Horse Bidder is the Successful Bidder, the Stalking Horse Bidder and the Voluntary GUC Creditor Trust shall enter into an agreement (the "***Cooperation Agreement***"), which shall be negotiated and attached as an exhibit to the Sale Order or other

[24] To the extent any claims or causes of action against the Excluded Parties (the "***Non-Released Claims***") cannot be transferred to the Voluntary GUC Creditor Trust because of a restriction on transferability under applicable non-bankruptcy law that is not superseded or preempted by the Bankruptcy Code, such Non-Released Claims shall be deemed to be retained by the Stalking Horse Bidder and the Voluntary GUC Creditor Trust shall be deemed to have been designated as a representative of the Stalking Horse Bidder (as successor to the estates) to enforce and pursue such Non-Released Claims on behalf of the Stalking Horse Bidder, having acquired such claims directly from the Debtors, to the extent set forth herein; *provided* that, to the extent, as a result of the forgoing, the pursuit and enforcement of such claims results in claims or counterclaims being asserted against the Stalking Horse Bidder or its subsidiaries, the Voluntary GUC Creditor Trust shall indemnify and hold harmless the Stalking Horse Bidder for such claims.

	applicable order and shall provide for, among other things, the transfer of any documents or information, as well any attorney-client privilege, work-product protection, or other privilege or immunity (whether written or oral) relating to claims constituting the Voluntary GUC Creditor Trust Litigation Consideration (including pursuit of recoveries under the Specified Debtor Insurance Policies), Eligible Unsecured Claims to be administered by the Voluntary GUC Creditor Trust, and reasonable terms for cooperation between the Stalking Horse Bidder and the Voluntary GUC Creditor Trust, in each case, to be operative after the Closing Date.
Discovery	The Voluntary GUC Creditor Trust shall be authorized to conduct Rule 2004 examinations, to the fullest extent permitted thereunder, to investigate the Voluntary GUC Creditor Trust Litigation Consideration, without the requirement of filing a motion for such authorization.
Wind Down Amount	The UCC Resolution is subject, in all respects, to the implementation of the modifications to the Wind-Down Amount and Amended Wind-Down Budget reflected in the Amended Restructuring Term Sheet. The Wind-Down shall be implemented in a manner consistent with this Term Sheet, to the extent matters addressed in this Term Sheet are applicable to the Debtors or their estates during the Wind-Down. The Debtors shall (x) consult with the Creditors' Committee, in good faith, with regard to the Debtors' implementation of the wind down of the Debtors' estates and (y) provide the Creditors' Committee with no less than 45 days' advance notice of the dismissal of any Debtor's chapter 11 case; the Creditors' Committee reserves all rights with respect to the Debtors' dismissal of any Debtor's chapter 11 case. In the event there is anticipated to be post-Closing Date work for the Creditors' Committee, a reasonable budget will be agreed to by the Required Consenting Global First Lien Creditors and the Creditors' Committee (or as determined by the Mediator (as defined in the Mediation Order) or some other third party mutually selected by the Parties if such agreement cannot be reached), and included in the Wind-Down Budget.
Increase in Consideration	To the extent the Stalking Horse Bidder offers incremental consideration to a holder of an Eligible Unsecured Claim and such Eligible Unsecured Claim accepts such offer, such additional consideration shall be paid into the Voluntary GUC Creditor Trust to be allocated in accordance with the Voluntary GUC Creditor Trust Documents.

Allocation	The Creditors' Committee shall determine the allocation of the Voluntary GUC Creditor Trust Consideration amongst the Voluntary GUC Creditor Trust Beneficiaries, including implementation thereof.
UCC Fee Limitations	Starting on April 1, 2023 through and including the estimated Closing Date of November 1, 2023 (the "***Estimated Closing Date***" and, the period from April 1, 2023 through the Estimated Closing Date, the "***UCC Fee Period***"), the Creditors' Committee agrees that the professional fees of the Creditors' Committee's hourly professionals shall be subject to an aggregate budget of $15,000,000 (the "***UCC Fee Budget***")[25] (other than fees incurred in connection with litigation or discovery pursued against the Creditors' Committee, its members or professionals, which fees (if any) shall be separately accounted for and not subject to the UCC Fee Budget). Any fees incurred during the UCC Fee Period in excess of the UCC Fee Budget shall reduce the Voluntary GUC Creditor Trust Cash Consideration on a dollar for dollar basis to the extent actually paid. To the extent the Closing Date occurs after November 1, 2023, the Creditors' Committee and the Required Consenting Global First Lien Creditors will negotiate a monthly UCC Fee Budget for the period from November 1, 2023 through the actual Closing Date. To the extent that the Creditors' Committee's professional fees are less than the UCC Fee Budget through the Estimated Closing Date, half of any unused portion of the budget shall be used to fund any amount agreed to for the Creditors' Committee in the Wind-Down Budget, with the remaining half contributed to the Voluntary GUC Creditor Trust to be used solely for fees and expenses incurred by the Voluntary GUC Creditor Trust. The fees and expenses (including counsel fees) of U.S. Bank, National Association as an Unsecured Notes Indenture Trustee, and UMB Bank, National Associate as an Unsecured Notes Indenture Trustee shall each be separately borne by the Stalking Horse Bidder and subject to an aggregate cap through the Estimated Closing Date of $1,000,000 and $1,000,000 each, respectively.[26] For the avoidance of doubt, all of the professional fees of the Creditors' Committee shall continue to be subject to, and paid in compliance with, the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 326] (the "***Interim Compensation***

[25] For the avoidance of doubt, the UCC Fee Budget and the UCC Hourly Professional Provisions do not address any fees incurred by the Creditors' Committee's professionals that do not bill on an hourly basis, including Lazard Frères & Co., which shall be paid separately in accordance with any applicable retention orders.

[26] For the avoidance of doubt, nothing herein shall prevent the Unsecured Notes Indenture Trustees from exercising any charging lien for any unpaid portion of their fees and expenses (including counsel fees).

	Order"), but in no event shall such fees for UCC hourly professionals be sought or awarded in excess of the UCC Fee Budget during the UCC Fee Period except as otherwise agreed by the Required Consenting Global First Lien Creditors and the Creditors' Committee. The provisions in this section shall be defined as the "***UCC Hourly Professional Provisions***". For the avoidance of doubt, all fees incurred by Creditors' Committee Professionals prior to April 1, 2023, shall be paid in full, subject to compliance with the Interim Compensation Order.
Executory Contracts	The Creditors' Committee and Ad Hoc First Lien Group shall negotiate a process to facilitate the assumption of executory contracts on existing terms.
UCC Definitive Documents	The Creditors' Committee and the Ad Hoc Cross-Holder Group shall have certain consent rights over applicable documents, distribution mechanics, and governance of the Voluntary GUC Creditor Trust, including, for the avoidance of doubt, consent rights over (i) the Bidding Procedures Order, Sale Order, the Amended PSA and related documents, in each case, solely to the extent that they impact the Stalking Horse Bidder's voluntary transfer of the Voluntary GUC Creditor Trust Consideration and implementation of this Term Sheet, (ii) the Voluntary GUC Creditor Trust Documents, (iii) the Cooperation Agreement, and (iv) other documents or provisions that materially impact entitlements or rights provided to the Voluntary GUC Creditor Trust and/or any Voluntary GUC Creditor Trust Beneficiary by the Stalking Horse Bidder, including the Amended Restructuring Term Sheet (collectively, the "***UCC Definitive Documents***"). The parties shall discuss in good faith (i) the necessary findings regarding the reasonableness of the UCC Resolution and approvals of various portions of this UCC Resolution, and (ii) provisions for retention of jurisdiction of the Court to be included in the Sale Order or other applicable order.[27] For the avoidance of doubt, the Required Consenting Global First Lien Creditors shall also have certain consent rights over the UCC Definitive Documents solely with respect to provisions related to (a) initial funding of the Voluntary GUC Creditor Trust Consideration, (b) ensuring the scope of beneficiaries of the Voluntary GUC Creditor Trust complies with the terms of this Term Sheet, and (c) any provisions that impact any amounts required to be funded by the Stalking Horse Bidder hereunder, including with respect to the Rejection Damages Adjustment. The Debtors' rights

[27] The Parties agree that there will be findings and approvals contained in an order.

	with respect to the form and content of any document or order (x) to which the Debtors are a party (and solely for those aspects of such document to which they are agreeing), (y) that includes any obligation on the part of the Debtors (and solely to the extent of such obligations), or (z) that the Debtors have proposed (e.g., the Sale Order) shall be preserved in all respects.
Conditions Precedent	As conditions precedent to implementation of the UCC Resolution: (i) the Debtors, the Required Consenting First Lien Creditors and the Stalking Horse Bidder shall amend the PSA and the Restructuring Support Agreement to the extent necessary for the applicable party to comply with and perform their obligations under the UCC Resolution Term Sheet, including that the Debtors, the Required Consenting Global First Lien Creditors and the Stalking Horse Bidder shall preserve the Voluntary GUC Creditor Trust Litigation Consideration, including all estate claims and causes of action against the Excluded Parties, and shall not release the claims and causes of action against the Excluded Parties, and (ii) the Required Consenting First Lien Creditors will direct Tensor Limited to comply with the terms of the UCC Resolution.
Further Assurances	The Debtors (solely to the extent specifically set forth herein or in the Resolution Stipulation), the Required Consenting Global First Lien Creditors, the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder), and the Creditors' Committee (and following its effectiveness, the Voluntary GUC Creditor Trust) shall use commercially reasonable efforts to execute and deliver such documents and take such action as may reasonably be requested in order to consummate more effectively the transactions contemplated by the UCC Resolution Term Sheet and the Resolution Stipulation. To the extent any legal or structural impediment would prevent, hinder, or delay the consummation of the transactions contemplated by the UCC Resolution Term Sheet and the Resolution Stipulation, the foregoing parties shall negotiate in good faith appropriate additional or alternative provisions to address and resolve any such impediment; *provided* that the economic outcome for such parties, the anticipated timing of the closing under the Amended PSA, and other material terms of the UCC Resolution Term Sheet and the Resolution Stipulation must be substantially preserved in any such alternate provisions. The foregoing parties agree to use good faith efforts to structure and implement the transactions contemplated by this Agreement with the objective of maximizing tax efficiency to the to the Prepetition First Lien Secured Parties (with such determination to be made by the Required Consenting Global First Lien Creditors), the Stalking Horse Bidder (including with respect to the availability, location and timing of tax deductions), the Creditors' Committee, the Voluntary GUC Creditor Trust Beneficiaries, and the Voluntary

	GUC Creditor Trust (including with respect to (i) the establishment of the Voluntary GUC Creditor Trust, (ii) the receipt of the Voluntary GUC Creditor Trust Cash Consideration, the Voluntary GUC Creditor Trust Equity Consideration, the Voluntary GUC Creditor Trust Rights Consideration, and the Voluntary GUC Creditor Trust Litigation Consideration by the Voluntary GUC Creditor Trust or the Voluntary GUC Creditor Trust Beneficiaries, as applicable, (iii) the distributions made to Voluntary GUC Creditor Trust Beneficiaries from the Voluntary GUC Creditor Trust). To the extent that Section 162(f)(1) of the Internal Revenue Code would otherwise apply to payments to the Voluntary GUC Creditor Trust, the Parties agree to treat such payments as "restitution" within the meaning of Section 162(f)(2) of the Internal Revenue Code solely to the extent allowed by applicable law. The Parties agree to treat the implementation of this Term Sheet consistent with the foregoing to the extent permitted by applicable law, provided, however, that to the extent the Voluntary GUC Creditor Trust Cash Consideration is paid by, or on behalf of, an Irish or other entity that is created, organized or resident in a jurisdiction outside the United States (a "***Non-U.S. Payor***") to the Voluntary GUC Creditor Trust, the structuring, implementation and tax reporting with the objective of maximizing tax efficiency to the Prepetition First Lien Secured Parties or Stalking Horse Bidder shall be exclusively at the expense of the Stalking Horse Bidder. To the extent the Stalking Horse Bidder is the Successful Bidder and elects for Voluntary GUC Creditor Trust Cash Consideration to be paid to the Voluntary GUC Creditor Trust by a Non-U.S. Payor, the Stalking Horse Bidder shall bear any non-U.S. income, withholding, stamp, transfer or any other taxes imposed by such jurisdiction on the payment of Voluntary GUC Creditor Trust Cash Consideration to the Voluntary GUC Creditor Trust (and to the extent the Voluntary GUC Creditor Trust is ignored for such non-U.S. tax purposes, any sub-trusts established thereunder), and without duplication, reporting costs incurred by the Voluntary GUC Creditor Trust (or any sub-trusts established thereunder if applicable), that would not have been incurred but for the use of a Non-U.S. Payor.
Other Resolutions	Nothing in this Term Sheet limits the ability of the Debtors or the Required Consenting Global First Lien Creditors to reach agreements and/or resolutions with holders of Claims that are not Eligible Unsecured Claims, which agreements and/or resolutions do not impair, affect, or otherwise modify the terms set forth herein or would otherwise affect holders of Eligible Unsecured Claims or the Creditors' Committee; *provided* that the Creditors' Committee shall be consulted, in good faith, with regard to any material proposed

	resolutions among the Ad Hoc First Lien Group and other case parties; *provided, further,* that any such proposed resolutions between the Ad Hoc First Lien Group and such other parties that adversely affect holders of Eligible Unsecured Claims shall be acceptable to the Creditors' Committee.

Schedule 1

Specified Subsidiaries

1. Endo Ventures Limited
2. Endo Health Solutions Inc.
3. Endo Pharmaceuticals Inc.
4. Endo Generics Holdings, Inc.
5. Par Pharmaceutical Companies, Inc.
6. Par Pharmaceutical, Inc.
7. Generics Bidco I, LLC
8. Vintage Pharmaceuticals, LLC
9. Par Sterile Products, LLC
10. Paladin Labs Inc.
11. DAVA Pharmaceuticals, LLC
12. Par Pharmaceutical Holdings, Inc.

Schedule 2

Specified Debtor Insurance Policies

Insurer	Policy Number	Policy Period
American Guarantee & Liability Insurance Company	AUC 5916388 00	9/26/2005-9/26/2006
American Guarantee & Liability Insurance Company	AUC 5916388 01	9/26/2006-9/26/2007
American Guarantee & Liability Insurance Company	AUC 5916388 02	9/26/2007-9/26/2008
Liberty Mutual Fire Insurance Company	TL2-631-508626-048	9/26/2008-9/26/2009
Lexington Insurance Company	6794179	9/26/2010-9/26/2011
Federal Insurance Company	7987-69-63	9/26/2010-9/26/2011
Chubb Custom Insurance Company	7995-69-88	9/26/2010-9/26/2011
Columbia Casualty Company	ADE 2054989843-8	9/26/2010-9/26/2011
Gemini Insurance Company	EX10130-2	9/26/2010-9/26/2011
Aspen Insurance UK Limited	O0A0YWK10A0H	9/26/2010-9/26/2011
Lexington Insurance Company	6794179	9/26/2011-9/26/2012
Aspen Insurance UK Limited	O0A0YWK11A0H	9/26/2011-9/26/2012
Chubb Custom Insurance Company	7995-73-17	9/26/2011-9/26/2012
Ironshore Specialty Insurance Company	001160200	9/26/2011-9/26/2012
Federal Insurance Company	7987-69-63	9/26/2011-9/26/2012
Lloyd's Syndicate 2003	509/DL575111	9/26/2011-9/26/2012
Lloyd's Syndicate 1225 AES, London	509/DL575211	9/26/2011-9/26/2012
Alterra Europe PLC	71408-877-XSCLM-2011	9/26/2011-9/26/2012
Columbia Casualty Company	ADE 2054989843-9	9/26/2011-9/26/2012
Columbia Casualty Company	ADE 2054989843-10	9/26/2012-9/26/2013
Ironshore Specialty Insurance Company	001160201	9/26/2012-9/26/2013
Lexington Insurance Company	6794179	9/26/2012-9/26/2013
Federal Insurance Company	7987-69-63	9/26/2012-9/26/2013
Chubb Custom Insurance Company	7995-73-17	9/26/2012-9/26/2013
Lloyd's Syndicate 2003 SJC, London	B0509DL575112	9/26/2012-9/26/2013
Gemini Insurance Company	EX11520-1	9/26/2012-9/26/2013
Aspen Insurance UK Limited	O0A0YWK12A0H	9/26/2012-9/26/2013
Gemini Insurance Company	GL_12089-1	9/26/2013-9/26/2014
Lloyd's Syndicate 2003 SJC, London	B0509DL575113	9/26/2013-9/26/2014
Endurance Specialty Insurance Ltd.	EXC10004224400	9/26/2013-9/26/2014
Ironshore Specialty Insurance Company	001160202	9/26/2013-9/26/2014
Columbia Casualty Company	ADE 2054989843-11	9/26/2013-9/26/2014
Aspen Insurance UK Limited	O0A0YWK13A0H	9/26/2013-9/26/2014
Chubb Custom Insurance Company	7995-73-17	9/26/2013-9/26/2014
Columbia Casualty Company	ADE 4032127311-0	9/26/2013-9/26/2014
Markel Europe PLC	100126-1289-XSCLM-2013	9/26/2013-9/26/2014
Markel Europe PLC	107239-1533-XSCLM-2014	9/26/2014-9/26/2015

James River Insurance Company	00064035-0	9/26/2014-9/26/2015
Ironshore Specialty Insurance Company	001160203	9/26/2014-9/26/2015
Torus Specialty Insurance Company	34048D140AHL	9/26/2014-9/26/2015
Newline Syndicate NWL 1218	B0509DR691314	9/26/2014-9/26/2015
Endurance Specialty Insurance Ltd.	EXC10004224401	9/26/2014-9/26/2015
Gemini Insurance Company	GL_12089-2	9/26/2014-9/26/2015
Aspen Insurance UK Limited	O0A0YWK14A0H	9/26/2014-9/26/2015
Ironshore Specialty Insurance Company	001160204	9/26/2015-9/26/2016
Torus Specialty Insurance Company	34048D151AHL	9/26/2015-9/26/2016
Newline Syndicate NWL 1218	B0509DR734415	9/26/2015-9/26/2016
Gemini Insurance Company	GL_12089-3	9/26/2015-9/26/2016
Aspen Insurance UK Limited	K0A0YWK15A0H	9/26/2015-9/26/2016
Certain Underwriters at Lloyds	LSR-XS-00111-15	9/26/2015-9/26/2016
Gemini Insurance Company	GL_12089-4	9/26/2016-9/26/2017
Ironshore Specialty Insurance Company	001160205	9/26/2016-9/26/2017
Underwriters at Lloyd's of London	LSR-XS-00198-16	9/26/2016-9/26/2017
TDC Specialty Insurance Company	LSX-00001-16-00	9/26/2016-9/26/2017
Newline Syndicate NWL 1218	B0509BOWCI1600558	9/26/2016-9/26/2017
StarStone Specialty Insurance Company	34048D162AHL	9/26/2016-9/26/2017
Gemini Insurance Company	GL_12089-5	9/26/2017-9/26/2018
Ironshore Specialty Insurance Company	001160206	9/26/2017-9/26/2018
Gemini Insurance Company	EX_15281-1	9/26/2017-9/26/2018
Underwriters at Lloyd's of London	LSR-XS-00285-17	9/26/2017-9/26/2018
TDC Specialty Insurance Company	LSX-00024-17-00	9/26/2017-9/26/2018
TDC Specialty Insurance Company	LSX-00001-17-01	9/26/2017-9/26/2018
Illinois Union Insurance Company	XSP G46817837 001	9/26/2017-9/26/2018
Newline Syndicate NWL 1218	BOWCI1700522	9/26/2017-9/26/2018
Endurance Specialty Insurance Ltd.	EXC10011805900	9/26/2017-9/26/2018
Ironshore Specialty Insurance Company	001160207	9/26/2018-9/26/2019
Ironshore Specialty Insurance Company	003753200	9/26/2018-9/26/2019
Newline Syndicate 1218	BOWCI1800502	9/26/2018-9/26/2019
Endurance Specialty Insurance Ltd.	EXC10011805901	9/26/2018-9/26/2019
Underwriters at Lloyd's of London	EXSS 1054 18	9/26/2018-9/26/2019
Illinois Union Insurance Company	XSP G46817837 002	9/26/2018-9/26/2019
Underwriters at Lloyd's of London	LSR-XS-00360-18	9/26/2018-9/26/2019
TDC Specialty Insurance Company	LSX-00001-18-02	9/26/2018-9/26/2019
Lloyd's Syndicates 2623 and 623	W24602180101	9/26/2018-9/26/2019
Ironshore Specialty Insurance Company	001160208	9/26/2019-9/26/2020
Ironshore Specialty Insurance Company	003753201	9/26/2019-9/26/2020
Newline Syndicate 1218	BOWCI1900557	9/26/2019-9/26/2020
Underwriters at Lloyd's of London	EXSS 1054 19	9/26/2019-9/26/2020
Illinois Union Insurance Company	XSP G46817837 003	9/26/2019-9/26/2020
Liberty Specialty Markets Bermuda Limited and Antares Syndicate 1274	ISH0005557	9/26/2019-9/26/2020

Underwriters at Lloyd's of London and XL Catlin Insurance Company UK LTD	LSR-XS-00456-19	9/26/2019-9/26/2020
TDC Specialty Insurance Company	LSX-00001-19-03	9/26/2019-9/26/2020
Lloyd's Syndicates 2623 and 623	W24602190201	9/26/2019-9/26/2020
Newline Syndicate 1218	BOWC12000740	9/26/2020-9/26/2021
Underwriters at Lloyd's of London	EXSS 1054 20	9/26/2020-9/26/2021
Underwriters at Lloyd's of London	EXSS 2386 20	9/26/2020-9/26/2021
Ironshore Specialty Insurance Company	HC7NAB115P001	9/26/2020-9/26/2021
Ironshore Specialty Insurance Company	HC7NAB20PS001	9/26/2020-9/26/2021
Liberty Specialty Markets Bermuda Limited	LSMAHC101307A	9/26/2020-9/26/2021
Underwriters at Lloyd's of London and XL Catlin Insurance Company UK LTD	LSR-XS-00550-20	9/26/2020-9/26/2021
TDC Specialty Insurance Company	LSX-00001-20-04	9/26/2020-9/26/2021
Lloyd's Syndicates 2623 and 623	W24602200301	9/26/2020-9/26/2021
Newline Syndicate 1218	BOWC12000740	9/26/2021-9/26/2022
Lloyd's Insurance Company S.A.	LLR021MD0167	9/26/2021-9/26/2022
Underwriters at Lloyd's of London	EXSS 1054 21	9/26/2021-9/26/2022
Underwriters at Lloyd's of London	EXSS 1054 21 1	9/26/2021-9/26/2022
Liberty Specialty Markets Bermuda Limited	LSMAHC158997A	9/26/2021-9/26/2022
Underwriters at Lloyd's of London and XL Catlin Insurance Company UK LTD	LSR-PCO-00382-21	9/26/2021-9/26/2022
TDC Specialty Insurance Company	LSX-00001-21-05	9/26/2021-9/26/2022
Lloyd's Syndicates 2623 and 623	W24602210401	9/26/2021-9/26/2022
Illinois Union Insurance Company	XSP G72543361 001	9/26/2021-9/26/2022
Greenwich Insurance Company	RGG943739202	9/26/2011-9/26/2012
The Phoenix Insurance Company	H-660-3C070750-PHX-12	9/26/2012-9/26/2013
The Travelers Indemnity Company of America	H-660-3C070750-TIA-13	9/26/2013-9/26/2014
The Travelers Indemnity Company of America	H-660-3C070750-TIA-14	9/26/2014-9/26/2015
XL Insurance America, Inc.	US00011755LI14A	9/26/2014-9/26/2015
St. Paul Fire & Marine Insurance Company	ZUP-11R91939-14-NF	9/26/2014-9/26/2015
American Guaranty & Liability Insurance Company	AEC 6553895-05	9/26/2014-9/26/2015
Liberty Insurance Underwriters Inc.	1000065157-07	9/26/2014-9/26/2015
Travelers Property Casualty Company of America	HSM-CUP-3C070750-TIL-14	9/26/2014-9/26/2015
The Travelers Indemnity Company of America	H-660-3C070750-TIA-15	9/26/2015-9/26/2016
XL Insurance America, Inc.	US00011755LI15A	9/26/2015-9/26/2016
Travelers Property Casualty Company of America	ZUP-11R91939-15-NF	9/26/2015-9/26/2016

American Guaranty & Liability Insurance Company	AEC 6553895-06	9/26/2015-9/26/2016
Liberty Insurance Underwriters Inc.	1000065157-08	9/26/2015-9/26/2016
Travelers Property Casualty Company of America	HSM-CUP-3C070750-TIL-15	9/26/2015-9/26/2016
The Travelers Indemnity Company of America	H-660-3C070750-TIA-16	9/26/2016-9/26/2017
XL Insurance America, Inc.	US00011755LI16A	9/26/2016-9/26/2017
Travelers Property Casualty Company of America	ZUP-11R91939-16-NF	9/26/2016-9/26/2017
QBE Insurance Corporation	CCU3971311	9/26/2016-9/26/2017
Liberty Insurance Underwriters Inc.	1000065157-09	9/26/2016-9/26/2017
Travelers Property Casualty Company of America	HSM-CUP-3C070750-TIL-16	9/26/2016-9/26/2017
The Travelers Indemnity Company of America	H-660-3C070750-TIA-17	9/26/2017-9/26/2018
Everest National Insurance Company	RM5GL00029181	9/26/2018-9/26/2019
XL Insurance America, Inc.	US00011755LI18A	9/26/2018-9/26/2019
QBE Insurance Corporation	CCU1317529	9/26/2018-9/26/2019
Liberty Insurance Underwriters Inc.	1000065157-11	9/26/2018-9/26/2019
Navigators Insurance Company	NY18MXE916645IV	9/26/2018-9/26/2019
Everest National Insurance Company	RM5GL00029191	9/26/2019-9/26/2020
XL Insurance America, Inc.	US00011755LI19A	9/26/2019-9/26/2020
QBE Insurance Corporation	CCU1317529	9/26/2019-9/26/2020
The Ohio Casualty Insurance Company	ECO(20)59929060	9/26/2019-9/26/2020
Navigators Insurance Company	NY19MXE916645IV	9/26/2019-9/26/2020
Everest National Insurance Company	RM5GL00029201	9/26/2020-9/26/2021
Everest National Insurance Company	XC5CU00208-201	9/26/2020-9/26/2021
XL Insurance America, Inc.	US00011755LI20A	9/26/2020-9/26/2021
QBE Insurance Corporation	100041114	9/26/2020-9/26/2021
The Ohio Casualty Insurance Company	ECO(21)59929060	9/26/2020-9/26/2021
Navigators Insurance Company	NY20MXE916645IV	9/26/2020-9/26/2021
Everest National Insurance Company	RM5GL00029211	9/26/2021-9/26/2022
Everest National Insurance Company	XC5CU00208-211	9/26/2021-9/26/2022
ACE Property and Casualty Insurance Company	XCQ G72542083 001	9/26/2021-9/26/2022
XL Insurance America, Inc.	US00011755LI21A	9/26/2021-9/26/2022
The Ohio Casualty Insurance Company	ECO(22)59929060	9/26/2021-9/26/2022
Navigators Insurance Company	NY21MXE916645IV	9/26/2021-9/26/2022

Exhibit 2

OCC Resolution Term Sheet

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ANY KIND. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL ENTRANCE OF THE RESOLUTION STIPULATION (AND SUBJECT TO THE TERMS THEREOF), DEEMED BINDING ON ANY OF THE PARTIES HERETO.

Voluntary Present Private Opioid Claimant Trust Term Sheet

This Voluntary Present Private Opioid Claimant Trust Term Sheet (the "VOTS" or "OCC Resolution Term Sheet") dated March 24, 2023, by and among the Ad Hoc First Lien Group and the Official Committee of Opioid Claimants (collectively, the "Parties"), describes the proposed resolution with respect to certain items as set forth below, as well as certain related implementation and other matters being addressed between the Parties pursuant to the resolution of Opioid Claims through the establishment of a voluntary trust by the Stalking Horse Bidder as described herein (the "OCC Resolution"). This VOTS incorporates the rules of construction set forth in section 102 of the Bankruptcy Code. Certain capitalized terms used herein are defined in the glossary attached hereto or in the Bankruptcy Code. This VOTS does not include a description of all of the terms, conditions, and other provisions that are to be contained in the definitive documents implementing the OCC Resolution, which remain subject to negotiation among the Parties in accordance with the terms herein, as applicable. In addition, and as and to the extent necessary, the Parties intend on filing on the docket of the Bankruptcy Court in the Chapter 11 Cases an updated agreed version of, or supplement to, this VOTS within the next thirty days to potentially modify or provide additional detail regarding, inter alia, the mechanics and process by which PPOCs can qualify as Participating PPOCs.

GENERAL TERMS	
Overview	The OCC Resolution will be implemented in connection with the Sale (if such Sale occurs), consistent with the terms of (a) this VOTS, and (b) the order approving the Sale Transaction (the "Sale Order"), which Sale Order will be in form and substance acceptable to the OCC as it relates to any terms related to this VOTS, or to Present Private Opioid Claimants ("PPOCs") or to Public Opioid Claimants that are not otherwise represented by the Multi-State EC or the Plaintiffs Executive Committee (the "PEC"). To the extent the Stalking Horse Bidder is the Successful Bidder (as defined in the Bidding Procedures), the Stalking Horse Bidder will, on the Closing Date, provide for the establishment of the Present Private Opioid Claimant Resolution Trust (the "PPOC Trust"), which will be funded on the Closing Date with the PPOC Trust Consideration (defined below) provided by the Stalking Horse Bidder. Each PPOC that files a Proof of Claim by the Bar Date shall be offered the option to elect, on the terms and conditions set forth herein, to submit its Present Private Opioid Claim to the PPOC Trust and the applicable PPOC Sub-Trust, both to be established by the Stalking Horse Bidder on the terms and subject to conditions set forth herein. As a condition to the participation in the PPOC Trust by any PPOC, and as further set forth herein, each such PPOC shall be required to, first, "opt-

	in" to participate in the applicable PPOC Sub-Trust by, among other things, complying with any requirement to provide documentation in support of its Proof of Claim (such PPOCs that "opt-in" but that *do not* become Participating PPOCs, the "Opt-In PPOCs") and, second (and thereafter), execute a PPOC Release Form (the form of which is attached to this VOTS as **Exhibit 1** and any modifications thereof shall be in form and substance acceptable to the OCC and, to the extent adversely affected by such modification, reasonably acceptable to the Debtors; *provided* that (i) the scope of the underlying release and the identity of the Released Parties listed in clauses (c) and (d), (i) (as it pertains to the Released Parties identified in clauses (c) and (d)), and (j) (as it pertains to the Released Parties identified in clauses (c) and (d)) of the definition of "Released Parties" in this VOTS dated as of March 24, 2023 shall be acceptable to the Required Consenting Global First Lien Creditors and (ii) any other aspect of the underlying release shall be reasonably acceptable to the Required Consenting Global First Lien Creditors), which PPOC Release Form will release all of such Participating PPOC's Opioid Claims against the Released Parties, to be effective upon resolution of their Opioid Claims in accordance with the PPOC Trust Documents. The terms of the PPOC Trust shall be subject to definitive documentation in form and substance acceptable to the Required Consenting Global First Lien Creditors, the Stalking Horse Bidder, and the OCC. It is contemplated that, similar to the structures set forth in the *Purdue*[1] and *Mallinckrodt* chapter 11 plans of reorganization, various sub-trusts for PPOCs will be established by the Stalking Horse Bidder pursuant to this VOTS (and an order of the Bankruptcy Court) on the Closing Date or as otherwise set forth in the PPOC Trust Documents or applicable PPOC Sub-Trust Documents (as applicable) for the benefit of specific subsets of PPOCs, and the PPOC Trust shall allocate portions of the PPOC Trust Consideration (as determined in accordance with this VOTS) to such PPOC Sub-Trusts, which shall in turn make distributions to the relevant PPOC beneficiaries of such PPOC Sub-Trusts in accordance with the applicable PPOC Sub-Trust Documents.[2] The Parties will continue to reasonably cooperate regarding the execution of the transactions contemplated herein in a manner that will facilitate implementation of the Sale and implementation of the transfer of PPOC Trust Consideration to the PPOC Trust for the benefit of Participating PPOCs in accordance with this VOTS.
PPOC Trust	Each Opioid Claim held by a Participating PPOC shall be resolved in accordance with the terms, provisions, and procedures of the PPOC Trust Documents and any applicable PPOC Sub-Trust Documents. The PPOC Trust shall be funded in accordance with the provisions of this VOTS. The sole recourse of any Participating PPOC on account of any Opioid Claim

[1] This reference is to the structure agreed in connection with the currently vacated *Twelfth Amended Joint Chapter 11 Plan of Reorganization of Purdue Pharma L.P. and its Affiliated Debtors* filed in *In re Purdue Pharma L.P.*, Case No. 19-23649 (SHL) (Bankr. S.D.N.Y. Sept. 2, 2021) [ECF No. 3726], and for the avoidance of doubt is not intended to incorporate any developments in the *Purdue* cases that have not yet occurred at the time of entry into this VOTS.

[2] No Party shall be permitted or required to take any action contemplated by this VOTS (or the Resolution Stipulation) that adversely affects any of the holders of General Unsecured Claims (as defined in the UCC Resolution Term Sheet) or the terms contemplated by the UCC Resolution Term Sheet.

	shall be to the PPOC Trust (and any relevant PPOC Sub-Trust(s)) and each such Participating PPOC shall have no right whatsoever at any time to assert any Opioid Claim against any Released Party. For the avoidance of doubt, and as will be provided for in the PPOC Release Form (or some other document with respect to Opt-In PPOCs), the PPOC Release Form shall provide that the Stalking Horse Bidder shall have no liability whatsoever with respect to any Participating PPOC or Opt-In PPOC (even if such Opt-In PPOC does not execute the PPOC Release Form). Subject to the Prepayment Option and to the extent the Stalking Horse Bidder is the Successful Bidder, the PPOC Trust will be funded with cash consideration by the Stalking Horse Bidder (the "PPOC Trust Consideration") in the aggregate amount of $119,200,000 in U.S. dollars (such amount, the "PP Base Resolution Amount") in the following installment payments on the following dates (the "PPOC Trust Installment Payments") (subject to adjustment as set forth herein): 1. The first PPOC Trust Installment Payment shall be in the amount of $29,733,333.34, to be paid on the Closing Date. 2. The next PPOC Trust Installment Payment shall be in the amount of $29,733,333.33, to be paid on the first anniversary of the Closing Date; 3. The final PPOC Trust Installment Payment shall be in the amount of $59,733,333.33, to be paid on the second anniversary of the Closing Date (the "Third PPOC Trust Installment Payment"). Any PPOC Trust Installment Payment 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. During the twelve (12) month-period commencing on the Closing Date, the Stalking Horse Bidder shall have the option to prepay in full the then-outstanding amount of the PPOC Trust Installment Payments, in an amount equal to the following (such option, the "PP Prepayment Option"): (a) $89,200,000 if paid on the Closing Date; (b) $95,300,000 if paid after the Closing Date but on or prior to the six month anniversary of the Closing Date; or (c) $102,900,000 if paid after the six-month anniversary of the Closing Date but on or prior to the twelve month anniversary of the Closing Date (the applicable amount in each of the immediately preceding clauses (a) and (b) and this clause (c), the "PP Prepayment Amount"). For the avoidance of doubt, the applicable PP Prepayment Amount is inclusive of the amount of the first PPOC Trust Installment Payment paid on the Closing Date (and, with respect to any PP Prepayment Amount paid on or before the first anniversary of the Closing Date, in lieu of the PPOC Trust Installment Payment payable on the first anniversary of the Closing Date), and the applicable amount required to be paid in respect of a PP Prepayment Amount paid after the Closing Date shall be reduced by the PPOC Trust Installment Payment paid on the Closing Date and shall not include the PPOC Trust Installment Payment that would have otherwise been due on the first anniversary of the Closing Date.

	For the avoidance of doubt, the PP Base Resolution Amount shall not be subject to increase as a result of disputes among any PPOCs and/or other parties regarding allocation or other issues with respect to Opioid Claims and/or the VOTS, but shall be subject to increase as set forth below in the section entitled "Adjustment to PP Base Resolution Amount".
Prepayment Obligation	To the extent the Stalking Horse Bidder is the Successful Bidder, if at any time the Stalking Horse Bidder prepays in full[3] the amounts owing to the Public Opioid Trust or the Tribal Opioid Trust (other than as set forth elsewhere in this VOTS) as set forth in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet (the "Triggering Prepayment"), then the Stalking Horse Bidder shall, on the same day as the prepayment to the Public Opioid Trust or the Tribal Opioid Trust, make a payment to the PPOC Trust (i) in the amount corresponding to the applicable PP Prepayment Amount, if the Triggering Prepayment occurs on or before the first anniversary of the Closing Date or (ii) in the amount of the net present value of the Third PPOC Trust Installment Payment (and any other outstanding remaining installment payments that come into existence due to the application of the PPOC Adjustment), discounted at a discount rate of twelve (12%) percent per annum, if the Triggering Prepayment occurs after the first anniversary of the Closing Date but before the second anniversary of the Closing Date. Notwithstanding the foregoing, if the Stalking Horse Bidder makes a Triggering Prepayment at a time when there are any overdue PPOC Trust Installment Payments, then in addition to the amounts described above, the Stalking Horse Bidder shall immediately make a payment to the PPOC Trust of such overdue amounts and any unpaid default interest at a rate of 12% of per annum, compounding quarterly from the date the underlying obligation was due to the date paid in full. Any payment required to be made under this section entitled "Prepayment Obligation" 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. For the avoidance of doubt, the provisions in this section shall apply to any payment to any Public Opioid Claimant or Tribal Opioid Claimant of cash or non-cash consideration, regardless whether such payment is made to the Public Opioid Trust, the Tribal Opioid Trust, or in some other manner, other than any payment made to the Public Schools.
PPOC Trust Beneficiaries	The eligible beneficiaries of the PPOC Trust (including any applicable PPOC Sub-Trusts) shall consist only of PPOCs who file Proofs of Claim prior to the Bar Date; *provided* that no PPOC that files a Proof of Claim shall be entitled to a distribution from the PPOC Trust (or the applicable PPOC Sub-Trust) unless such PPOC both (a) "opts-in" to participate in the applicable PPOC Sub-Trust by, among other things, complying with any requirement to provide documentation in support of its Proof of Claim and (b) executes and returns a PPOC Release Form; *provided, further,* that all

[3] As of the date hereof, the Amended Voluntary Public/Tribal Opioid Term Sheet provides for only full prepayments to the Public Opioid Trust or the Tribal Opioid Trust. As such, this provision only applies to full prepayments of the Public Opioid Trust or the Tribal Opioid Trust. To the extent that the Stalking Horse Bidder, before or after the Closing Date, makes any partial prepayment of the Public Opioid Trust or the Tribal Opioid Trust, such partial prepayment of the Public Opioid Trust or the Tribal Opioid Trust shall be treated as a Triggering Prepayment.

	eligible PPOCs shall be subject to the procedures set forth in the PPOC Trust Documents and any applicable PPOC Sub-Trust Documents. For the avoidance of doubt, (1) none of the Public Opioid Claimants, Tribal Opioid Claimants, Putative Future Opioid Claimants (to the extent any are ever determined, adjudicated, or agreed to exist), Co-Defendants, or any distributor, manufacturer, or pharmacy engaged in the distribution, manufacture, or dispensing/sale of opioids or opioid products shall be entitled to receive funds from the PPOC Trust or any applicable PPOC Sub-Trusts, and (2) the ultimate right to receive any PPOC Trust Consideration on account of an Opioid Claim shall be subject to, and determined pursuant to, the PPOC Trust Documents and the PPOC Sub-Trust Documents.
Allocation, Participation Procedure, and Over Funding of the PPOC Trust	Prior to the Bar Date, the OCC shall place information on its website (https://cases.ra.kroll.com/EndoOpioidClaimantInfo) with regard to (a) the allocation of PPOC Trust Consideration and (b) the trust distribution procedures for each PPOC Sub-Trust. It is contemplated that such allocations will be established according to PPOC categories. Following the Bar Date, each PPOC who filed a Proof of Claim will be offered the opportunity to participate in the further sub-allocation of that portion of the PPOC Trust Consideration that has been allocated to the PPOC category applicable to such PPOC's Opioid Claims. It is currently contemplated that in order to participate in the applicable PPOC Sub-Trust, each PPOC (or its counsel on behalf such PPOC) will need to (a) "opt-in" to participate in the applicable PPOC Sub-Trust by, among other things, complying with any requirement to provide documentation in support of its Proof of Claim, and (b) execute a PPOC Release Form. In order to assist PPOCs, on a timetable determined by the OCC in consultation with the Ad Hoc First Lien Group (which shall be at some point after the Bar Date), "opt-in" forms (which will include blank PPOC Release Forms) will be mailed or e-mailed to each PPOC (or their counsel) that submitted a Proof of Claim and will be made available for electronic download at https://cases.ra.kroll.com/EndoOpioidClaimantInfo. The cost of mailing or e-mailing such forms (including all work necessary to do so) will not be borne by the OCC, Opioid Claimants, the PPOC Trust, any PPOC Sub-Trust, any Prepetition Secured Party (as defined in the Cash Collateral Order), or the Stalking Horse Bidder, it being understood that the OCC shall work cooperatively and reasonably with the Ad Hoc First Lien Group and the Debtors to make such process as cost-efficient as possible (including, to the extent determined by the OCC in its sole discretion, by maximizing the use of electronically delivered notice and limiting non-electronic notice to U.S. Postal Service regular first-class mail), while still balancing the need to ensure that Opioid Claimants that submitted a Proof of Claim are provided reasonable notice (which may be delivered electronically to their counsel to the extent such Opioid Claimants are represented by counsel) of both their right to "opt in" and the manner of how to do so; *provided* that the cost of such mailing shall be borne by the Debtors and is not anticipated to exceed $1,000,000. The Debtors, the Ad Hoc First Lien Group, and the OCC shall work together in good faith to develop procedures designed to provide adequate notice to the PPOCs of their right to participate in the resolutions reflected

	herein;[4] *provided* that such procedures do not delay the date for the Accelerated Sale Hearing (as defined in the Bidding Procedures Order) as set forth in the Bidding Procedures Order absent consent from the Debtors and the Ad Hoc First Lien Group. The PPOC Trust (or the applicable PPOC Sub-Trust) will not make distributions to any PPOC that does not both (a) opt-in to participate in the applicable PPOC Sub-Trust, and (b) execute a PPOC Release Form on or prior to the PPOC Participation Deadline. PPOCs will be provided with sufficient time (which will extend until at least six months after the Closing Date) (such date, as determined and agreed to by the OCC and the Ad Hoc First Lien Group, the "PPOC Participation Deadline") to (a) opt-in to the applicable PPOC Sub-Trust and (b) voluntarily elect to execute and return the PPOC Release Form at his/her/its/their option and sole and unqualified discretion. Counsel to PPOCs shall have the ability to execute "Consolidated PPOC Release Forms" on behalf of their clients in the same manner as such counsel filed a consolidated Proof of Claim in accordance with the Bar Date Order on or prior to the Bar Date. Any PPOC that has both (a) **opted-in** to participate in the applicable PPOC Sub-Trust but (b) **failed** to timely execute and return a PPOC Release Form shall not be permitted to subsequently participate in the PPOC Trust (or applicable PPOC Sub-Trust); *provided* that in the sole discretion of the PPOC Trust Board (in good faith consultation with the applicable PPOC Sub-Trust Board), a PPOC Release Form received after the PPOC Participation Deadline may, for cause, be treated as timely. Promptly following the PPOC Participation Deadline, the PPOC Trust Board shall perform an accounting of how many PPOC Release Forms were executed and returned when compared with how many PPOCs chose to "opt-in" to participate in the PPOC Sub-Trust. At the request of the Stalking Horse Bidder, such accounting and underlying data shall be delivered (if so requested, the cost of such delivery shall be borne by the Stalking Horse Bidder, and redacted as necessary at the expense of the Stalking Horse Bidder) to the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder). With respect to each PPOC Sub-Trust, to the extent that the percentage of Opt-In PPOCs for such PPOC Sub-Trust exceeds 40% of the sum of Opt-In PPOCs and Participating PPOCs for such PPOC Sub-Trust (such excess percentage, the "Underparticipation Percentage"), then an amount equal to the product of the aggregate amount of PPOC Trust Consideration allocated to such PPOC Sub-Trust multiplied by the Underparticipation Percentage shall be returned to the Stalking Horse Bidder no later than ninety (90) days after such accounting is completed; *provided* that in no event shall funds be returned on account of a PPOC's failure to timely execute a PPOC Release Form, which PPOC Release Form is subsequently treated as timely by the PPOC Trust Board.
Adjustment to PP Base Resolution Amount	The net present value (determined using a 12% discount rate) of the PP Base Resolution Amount is $103,900,000 (the "PP NPV").

[4] This shall include the provision of a letter from the OCC to Opioid Claimants contained in the Debtors' Bar Date materials.

	If the Stalking Horse Bidder is the Successful Bidder and to the extent that the consideration paid by the Stalking Horse Bidder (or any other party) to the Public Opioid Trust and the Tribal Opioid Trust exceeds a net present value of $285,830,121 (the "Public/Tribal Base NPV", which shall include both cash and non-cash consideration (if any)),[5] then the PP NPV shall be proportionately increased, and the PP Base Resolution Amount shall be adjusted to reflect such increase (determined using a 12% discount rate) (such adjustment, a "PPOC Adjustment"). In furtherance of the foregoing, (i) to the extent such Public/Tribal Base NPV is increased on or prior to the Closing Date, the associated increase to the PP NPV contemplated hereby shall be funded to the PPOC Trust in full on the Closing Date, and (ii) to the extent such Public/Tribal Base NPV is increased after the Closing Date, the associated increase to PP NPV contemplated hereby shall be funded to the PPOC Trust within twenty (20) calendar days of the date of agreement on the amount of the increase to the Public/Tribal Base NPV. For purposes of this provision, the foregoing amount of Public/Tribal Base NPV (and any subsequent increases) is (or shall be) determined using (a) a 12% discount rate for the Tribal Opioid Trust and (b) a 12.75% discount rate for the Public Opioid Trust. For the avoidance of doubt, the provisions in this section shall apply to any payment of cash or non-cash consideration made to any Public Opioid Claimant or Tribal Opioid Claimant, regardless of whether such payment is made to the Public Opioid Trust, the Tribal Opioid Trust, or in some other manner, other than any payment made to the Public Schools. Any payment required to be made under this section entitled "Adjustment to PP Base Resolution Amount" 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.
PPOC Trust -- *Dividend Payments*	The PPOC Trust Documents (and any relevant document executed by the Stalking Horse Bidder, to the extent the Stalking Horse Bidder is the Successful Bidder) shall provide that, upon the payment of a dividend to holders of equity interests in the Stalking Horse Bidder (or, without duplication, a parent entity thereof that issues equity interests on the Closing Date), an equal payment of the gross amount of such dividend must be made to the PPOC Trust, which shall reduce the amount of the outstanding PPOC Trust Installment Payments on a dollar-per-dollar basis, with such reduction to be applied to the remaining PPOC Trust Installment Payments in reverse chronological order. Any payment required to be made under this section entitled "PPOC Trust-Dividend Payments" 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.

[5] As of the date hereof, the Amended Voluntary Public/Tribal Opioid Term Sheet does not provide either the Public Opioid Trust or the Tribal Opioid Trust with any non-cash consideration from the Stalking Horse Bidder. To the extent such fact changes in the future, the OCC and the Ad Hoc First Lien Group agree to work together in good faith to determine the value of any such non-cash consideration.

PPOC Trust -- *Change of Control*	The PPOC Trust Documents shall provide that, upon a Change of Control, the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) must either (1) immediately provide the PPOC Trust with a payment equal to (i) with respect to any Change of Control that occurs on or before the first anniversary of the Closing Date, the applicable PP Prepayment Amount otherwise payable on the date of such Change of Control; or (ii) with respect to any Change of Control that occurs after the first anniversary of the Closing Date, the Third PPOC Trust Installment Payment and any other outstanding remaining installment payments that come into existence due to the application of the PPOC Adjustment, which amount in this clause (ii), if made before the second anniversary of the Closing Date, shall be paid at a price equal to the present value of such amount, discounted at a discount rate of twelve (12%) percent per annum (the "Change of Control Payment"), or (2) provide for the assumption of the obligation to make the PPOC Trust Installment Payments by a Qualified Successor. Any payment required to be made under this section entitled "PPOC Trust-Change of Control" 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.
PPOC Trust – *Other Covenants*	The PPOC Trust Documents shall provide for covenants that are the same (*mutatis mutandis*) as those covenants that are included in the Public Opioid Trust (in accordance with the Amended Voluntary Public/Tribal Opioid Trust Term Sheet) (and/or are included in any documentation thereof), which shall include, without limitation, (i) a limitation on permitted investments by the Obligors, which shall be consistent with terms agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors plus a customary level of incremental cushion, consistent with the covenants set forth in this VOTS and agreed as part of the PPOC Trust solely with respect to Present Private Opioid Claims, (ii) a maximum allowed net leverage ratio equal to 5.0x, (iii) a limitation on restricted payments by the Obligors which shall be consistent with terms agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors plus a customary level of incremental cushion, consistent with the covenants set forth in this VOTS and agreed as part of the PPOC Trust solely with respect to Present Private Opioid Claims, and (iv) reporting requirements to be provided to the PPOC Trust, which shall require the provision of periodic reporting materials and notices consistent with the reporting and notice requirements agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors. For the avoidance of doubt, the PPOC Trust (and any PPOC Sub-Trusts, to the extent applicable) shall receive the benefit of the same covenants (as well as prepayment obligations, as set forth elsewhere in this VOTS) as the Public Opioid Trust.
Rights of PPOCs That Do Not Participate in PPOC Trust	The rights, as against the Debtors, of any PPOC that chooses not to participate in the PPOC Trust shall be fully preserved and such PPOC and the Debtors shall retain whatever respective rights and remedies are available to each under applicable law.

Trust Expenses	Except as otherwise set forth herein, all expenses for the post-closing administration of the PPOC Trust and any PPOC Sub-Trust (collectively, the "PPOC Trust Expenses") shall, in accordance with the applicable PPOC Trust Documents and PPOC Sub-Trust Documents, respectively, be paid solely from the PPOC Trust Consideration. Notwithstanding the above, if the applicable PP Prepayment Amount is not paid at Closing, then at Closing, the Stalking Horse Bidder shall fund $875,000 into an escrow account, and the escrow agent and documentation with respect thereto shall be reasonably acceptable to the Required Consenting Global First Lien Creditors and the OCC, which funds shall solely be used by the PPOC Trust for litigation or enforcement costs necessary to enforce the terms of the VOTS, the Private Opioid Trust Documents, or the Private Opioid Sub-Trust Documents, against the Stalking Horse Bidder.
Tax Matters	The PPOC Trust and any PPOC Sub-Trusts are each intended to be treated as a qualified settlement fund for U.S. federal income tax purposes ("QSF") to the extent permitted under applicable law, and, to such extent, the PPOC Trust Consideration is intended to be treated as amounts transferred to a QSF by, or on behalf of, a transferor to resolve or satisfy a liability for which the QSF is established; provided, however, that solely for U.S. federal income tax purposes, to the extent that the PPOC Trust does not meet the requirements of U.S. Treas. Reg. Section 1.468B-1(c)(1) and (3), the PPOC Trust Consideration shall be treated as owned by the transferor thereof pursuant to U.S. Treas. Reg. Section 1.468B-1(j)(1); provided, further, however, that the PPOC Trust and any PPOC Sub-Trusts shall be implemented with the objective of maximizing tax efficiency to the Prepetition First Lien Secured Parties (as defined in the Cash Collateral Order), the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder and, including with respect to the availability, location, and timing of tax deductions), the PPOC Trust, any PPOC Sub-Trusts, and the Participating PPOCs. To the extent that there is a tax savings for benefit of the PPOC Trust because the PPOC Trust is not a QSF and the transferor of the PPOC Trust Consideration is treated as owning the PPOC Trust Consideration for U.S. federal income tax purposes (pursuant to U.S. Treas. Reg. Section 1.468B-1(j)(1)), as determined by the PPOC Trust, upon a reasonable request setting forth in reasonable detail the amount of such tax savings, to the extent of available cash in the PPOC Trust the transferor shall be entitled to receive from the PPOC Trust an amount equal to such tax savings. To the extent that Section 162(f)(1) of the Internal Revenue Code would otherwise apply to payments to the PPOC Trust, the Parties agree to treat such payments as "restitution" within the meaning of Section 162(f)(2) of the Internal Revenue Code solely to the extent allowed by applicable law. The Parties agree to treat the implementation of this VOTS consistent with the foregoing to the extent permitted by applicable law, provided, however, that to the extent the PPOC Trust Consideration is paid by, or on behalf of, an Irish or other entity that is created, organized or resident in a jurisdiction outside the United States (a "Non-U.S. Payor") to the PPOC Trust or, if applicable, the PPOC Sub-Trusts, the structuring, implementation and tax reporting with the objective of maximizing tax efficiency to the Prepetition First Lien Secured Parties or Stalking Horse Bidder shall be exclusively at the expense of the Stalking Horse Bidder.

	To the extent the Stalking Horse Bidder is the Successful Bidder and elects for the PPOC Trust Consideration to be paid to the PPOC Trust by a Non-U.S. Payor the Stalking Horse Bidder shall bear any non-U.S. income, withholding, stamp, transfer or any other taxes imposed by such jurisdiction on the payment of PPOC Trust Consideration to the PPOC Trust, and to the extent that the PPOC Trust is ignored for such non-U.S. tax purposes, the PPOC Sub-Trusts, and, without duplication, any non-U.S. tax reporting costs incurred by the PPOC Trust, or if applicable, the PPOC Sub-Trusts, that would not have been incurred but for the use of a Non-U.S. Payor.
Sale Order	The Sale Order shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and acceptable to the OCC as it relates to the terms of this VOTS and any other matters affecting PPOCs or Public Opioid Claimants that are not otherwise represented by the Multi-State EC or the PEC.
Bidding Procedures Order	The Bidding Procedures, and the Bidding Procedures Order, shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and acceptable to the OCC as it relates to the terms of this VOTS and any other matters affecting PPOCs or Public Opioid Claimants that are not otherwise represented by the Multi-State EC or the PEC, and shall otherwise be in form and substance reasonably acceptable to the OCC, it being understood and agreed that the form of Bidding Procedures Order (and the Bidding Procedures themselves) filed at Docket No. 1483 is acceptable to the OCC.
Document Repository	The terms of funding of the Document Repository shall be as set forth in the Voluntary Operating Injunction. All costs and expenses in excess of this amount shall be paid from the Public Trust Consideration (as that term is defined in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet). As set forth in the Voluntary Operating Injunction, the specific provisions of the Voluntary Operating Injunction related to Endo's Opioid Business (as such term is defined in the Voluntary Operating Injunction) apply to the operation of Endo's Opioid Business by any subsequent purchaser. Upon the filing of this OCC Resolution Term Sheet with the Bankruptcy Court, the Ad Hoc First Lien Group will facilitate further discussions among the OCC and the Multi-State EC regarding the inclusion of PPOC representatives on any board or other managing body of the Document Repository.
Other Resolutions	Nothing in this VOTS limits the ability of the Debtors or the Required Consenting Global First Lien Creditors to reach agreements and/or resolutions with non-PPOCs that do not impair, affect, or otherwise modify the terms set forth herein or that would otherwise affect PPOCs; *provided* that the Ad Hoc First Lien Group shall engage in good faith consultation with the OCC, with regard to any proposed resolutions among the Ad Hoc First Lien Group and other case parties who hold, may hold, or purport to hold opioid claims (both present and/or future); *provided, further,* that any such proposed resolutions that adversely affects PPOCs shall be in form and substance acceptable to the OCC.

OCC Hourly Professional Fees	Beginning as of the date hereof, the following terms shall apply to the incurrence of fees by professionals retained or otherwise employed by the OCC that are compensated on an hourly basis (such professionals, the "OCC Hourly Professionals" and, the fees of such professionals, the "OCC Hourly Professional Fees"): (a) Subject to the carve outs listed below in the immediately succeeding clause (b), OCC Hourly Professional Fees that are paid shall be capped (the "Fee Cap") at (i) $8.5 million from and including the date hereof through and including October 31, 2023, and (ii) $500,000 per month beginning November 1, 2023. For the avoidance of doubt, the Fee Cap shall not apply to any amounts owing to Jefferies, LLC ("Jefferies") under the order approving Jefferies' retention as investment banker to the OCC. (b) The fees paid to OCC Hourly Professionals for the following services shall not be subject to the Fee Cap: (1) Negotiation, documentation, prosecution, and implementation of this VOTS, including any and all of its provisions (including, without limitation, and for the avoidance of doubt, any and all work relating to the PPOC Trust Documents, the PPOC Sub-Trust Documents, and any other matters contemplated by this VOTS); (2) Negotiation and documentation of the Resolution Stipulation among the OCC, the Debtors, the Official Committee of Unsecured Creditors, and the Ad Hoc First Lien Group and any approval (to the extent applicable) of any further stipulation or entry of any order (which could include the Sale Order) approving any provisions in this VOTS; (3) Any work responding to discovery (including any subpoenas for trial or deposition testimony, interrogatories, document discovery, etc.) propounded on the OCC, its members, or its professionals (or any discovery issues to which the OCC, its members, or its professionals must participate in); (4) Any cooperation given by the OCC Hourly Professionals relating to inbound requests from third parties (or Court orders) regarding other case resolutions; and (5) The fulfillment of the OCC's fiduciary duties that arise from reasonably unforeseen consequences or facts as of the Standstill Commencement Date (it being understood and agreed that the OCC Hourly Professionals shall provide immediate written notice to counsel to the Ad Hoc First Lien Group of such unforeseen consequences or facts, *provided* any such consequences or facts that constitute confidential information of the OCC may be disclosed to the advisors to the Ad Hoc First Lien Group on a "professional eyes only" basis, provided, further, that the advisors to the Ad Hoc First Lien Group may disclose the fact that such notice was delivered, and the

	advisors to the Ad Hoc First Lien Group and the advisors to the OCC will discuss in good faith the content of additional disclosures that may be made in connection with such notice). (c) The Fee Cap is only applicable in the event of both (i) a global resolution between the Official Committee of Unsecured Creditors, the Debtors, the Ad Hoc First Lien Group, and the OCC and (ii) the implementation of the resolution herein via the establishment and funding of the PPOC Trust by the Stalking Horse Bidder in the event it is the Successful Bidder in the Debtors' sale process. (d) Assuming that the OCC Hourly Professionals are not required (as reasonably determined by the OCC Hourly Professionals) to perform any services during and in furtherance of the Wind-Down (as defined in the Amended Restructuring Term Sheet), (i) any rows entitled "TBD" in the Amended Wind-Down Budget (as defined in, and attached as Exhibit B to, the Amended Restructuring Term Sheet) for OCC Hourly Professional Fees shall be removed from the Wind-Down Budget and (ii) OCC Hourly Professional Fees incurred at any time after the Closing Date shall not be asserted against or paid by the Debtors' estates. In the event there is anticipated to be post-Closing Date work for the OCC, a reasonable budget will be agreed to by the Required Consenting Global First Lien Creditors and the OCC (or as determined by the Mediator (as defined in the Mediation Order) or some other third party mutually selected by the Parties if such agreement cannot be reached), and included in the Wind-Down Budget. It is acknowledged and agreed that if the Debtors pursue a liquidating Plan (whether for one or more Debtors), the OCC Hourly Professionals shall be required to provide services. The OCC Resolution is subject, in all respects, to the implementation of the modifications to the Wind-Down Amount and Amended Wind-Down Budget reflected in the Amended Restructuring Term Sheet. The Wind-Down shall be implemented in a manner consistent with this VOTS, to the extent matters addressed in this VOTS are applicable to the Debtors or their estates during the Wind-Down. The Debtors shall (x) consult with the OCC, in good faith, with regard to the Debtors' implementation of the wind down of the Debtors' estates and (y) provide the OCC with no less than 45 days' advance notice of the dismissal of any Debtor's chapter 11 case; the OCC reserves all rights with respect to the Debtors' dismissal of any Debtor's chapter 11 case. (e) All fees of OCC Hourly Professionals incurred prior to the Standstill Commencement Date shall be paid in full, subject to fee examiner review, Bankruptcy Court review, and any objections that may be filed by any party other than the Debtors, the Official Committee of Unsecured Creditors, the Ad Hoc First Lien Group, the Non-RSA First Lien Lender Group, and the Ad Hoc Cross-Holder Group.
Allocation of PPOC Trust Proceeds Among PPOCs	The following terms shall apply to the allocation of PPOC Trust Consideration among the Participating PPOCs:

	(a) The OCC, in consultation with counsel to certain PPOCs, will, in the exercise of its fiduciary duties, determine the reasonable allocation of any PPOC Trust Consideration among the various categories of PPOCs. (b) To the extent that the OCC determines it is necessary, the OCC shall select a mediator to help mediate any disputes regarding allocation of any PPOC Trust Consideration among the PPOCs; *provided* that, for the avoidance of doubt, the OCC will make the final determination regarding allocation of PPOC Trust Consideration if mediation does not result in a resolution. (c) To the extent that a mediator is selected, the mediator's fees shall be subject to the Fee Cap (as if such mediator was an OCC Hourly Professional), and the duration of mediation shall be no longer than one month from the date that the OCC determines to select a mediator. (d) To the extent any ad hoc group of PPOCs (representing more than 50% of the PPOCs in number in such PPOC sub-category) files and thereafter prosecutes at the Sale Hearing an objection to the Debtors' proposed sale to the Stalking Horse Bidder, the allocated portion of PPOC Trust Consideration that would otherwise have been distributed to such PPOC sub-category shall be reduced from the amount that the Stalking Horse Bidder is required to fund in the section herein entitled "PPOC Trust".
Documentation	The Private Opioid Trust Documents, which may be attached as an exhibit to the Sale Order or other applicable order (and shall be approved thereunder), shall be in form and substance reasonably acceptable to the OCC and the Required Consenting Global First Lien Creditors; *provided* that approval of such PPOC Trust Documents by the Required Consenting Global First Lien Creditors shall not be unreasonably withheld or conditioned, or delayed; *provided further* that the categorization of the various PPOC Sub-Trusts and the distribution mechanics related to the PPOC Trust and any PPOC Sub-Trusts shall be acceptable to the OCC. Any and all PPOC Sub-Trust Documents shall be in form and substance reasonably acceptable to the lead counsel to the applicable category of Participating PPOCs (as identified by the OCC) and, solely to the extent any such PPOC Sub-Trust Documents impose obligations on the Stalking Horse Bidder, the Requisite Consenting Global First Lien Creditors. For the avoidance of doubt, the OCC shall have consent rights over (i) the Bidding Procedures Order, Sale Order and related documents to the extent that they relate to the OCC Resolution or PPOCs or Public Opioid Claimants that are not otherwise represented by the Multi-State EC or the PEC (and the Bidding Procedures Order shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors), (ii) all Private Opioid Trust Documents, and (iii) other documents or provisions that relate to the OCC Resolution, this VOTS, or Participating PPOCs. The parties shall discuss in good faith and agree to (i) the necessary findings regarding the reasonableness of the OCC Resolution and approvals of various portions of the OCC Resolution to be included in the Sale Order

	or other applicable order and (ii) provisions for retention of jurisdiction of the Court to be included in the Sale Order or other applicable order.[6]
Further Assurances	The Debtors (solely to the extent specifically set forth herein or in the Resolution Stipulation), the Required Consenting Global First Lien Creditors, the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder), and the OCC (and following its effectiveness, the PPOC Trust) shall use commercially reasonable efforts to execute and deliver such documents and take such actions as may reasonably be requested in order to consummate more effectively the transactions contemplated by the VOTS and the Resolution Stipulation. To the extent any legal or structural impediment would prevent, hinder, or delay the consummation of the transactions contemplated by the VOTS and the Resolution Stipulation, the foregoing parties shall negotiate in good faith appropriate additional or alternative provisions to address and resolve any such impediment; *provided* that the economic outcome for such parties, the anticipated timing of the closing under the Amended PSA, and other material terms of the VOTS and the Resolution Stipulation must be substantially preserved in any such alternative provisions.
Condition Precedent to Effectiveness of this VOTS	Prior to the date hereof, the OCC will be provided with a copy of the proposed final UCC Resolution Term Sheet (as defined in the Resolution Stipulation) so as to permit the OCC to assure itself that there is no difference between the two Committees Resolution Term Sheets (as defined in the Resolution Stipulation) (or that the OCC is comfortable with such difference) as it relates to (a) whether the respective Committees Resolution Term Sheets will apply in the event a party other than the Stalking Horse Bidder is declared the Successful Bidder, (b) whether the respective Committees Resolution Term Sheets will apply in the event of a sale of the Debtors' assets to another bidder other than the Stalking Horse Bidder, or (c) on what conditions the respective Committees Resolution Term Sheets terminate.

[6] The Parties agree that there will be findings and approvals contained in an order.

Glossary of Key Defined Terms

Term	Meaning
Ad Hoc Cross-Holder Group	That certain ad hoc group of First Lien Creditors, Second Lien Creditors, and Unsecured Notes Creditors (each as defined in the Amended and Restated RSA) (together with their respective successors and permitted assigns) represented by Paul Weiss Rifkind and Garrison, LLP in the Chapter 11 Cases.
Ad Hoc First Lien Group	Has the meaning ascribed to such term in the Cash Collateral Order.
Amended and Restated RSA	Has the meaning ascribed to such term in the Resolution Stipulation.
Amended PSA	Has the meaning ascribed to such term in the Resolution Stipulation.
Amended Restructuring Term Sheet	Has the meaning ascribed to such term in the Resolution Stipulation.
Amended Voluntary Public/Tribal Opioid Trust Term Sheet	The term sheet dated March 24, 2023 describing the resolution agreed to between the Ad Hoc First Lien Group and the Multi-State EC.
Arnold & Porter Parties	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, directors, officers or employees of the Debtors that are Released Parties).
Bankruptcy Code	Title 11 of the United States Code.
Bankruptcy Court	The United States Bankruptcy Court for the Southern District of New York.
Bar Date	The applicable deadline established by the Bar Date Order for all Persons to file a Proof of Claim.
Bar Date Order	The *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*, filed at ECF No. 733, as may be revised and as ultimately entered by the Bankruptcy Court in the Chapter 11 Cases.
Bidding Procedures	The bidding procedures in connection with the sale or sales of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code, including certain dates and deadlines thereunder, as approved by the Bidding Procedures Order.
Bidding Procedures Order	The order attached to the notice filed at ECF No. 1483, as may be further revised and as ultimately entered by the Bankruptcy Court in the Chapter 11 Cases.
Cash Collateral Order	The *Amended Final Order (I) Authorizing Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying*

Term	Meaning
	Automatic Stay; and (IV) Granting Related Relief [Docket No. 535] authorizing the Debtors' use of Cash Collateral, inclusive of all exhibits and schedules thereto.
Change of Control	Has the meaning ascribed to such term in the First Lien Notes Indentures, as applied to the Stalking Horse Bidder.
Change of Control Payment	Has the meaning ascribed to such term in the section entitled "PPOC Trust -- Change of Control."
Chapter 11 Cases	The voluntary cases commenced by the Debtors on August 16, 2022 in the Bankruptcy Court under chapter 11 of the Bankruptcy Code and jointly administered under the case caption *In re Endo International plc, et al*., Case No. 22-22549 (JLG).
Closing Date	Has the meaning ascribed to such term in the Amended PSA.
Co-Defendant(s)	Any person or entity that is named as a defendant in any cause of action in any way related to opioids or opioid products in which any of the Debtors are also named as a party defendant.
Debtors	Endo International plc and its debtor affiliates, as debtors and debtors in possession.
Document Repository	Shall mean the public document repository described in the Voluntary Operating Injunction.
Estate Causes of Action	Any and all claims, suits, judgments, damages, rights, remedies, causes of action, avoidance powers, liabilities of any nature whatsoever, arising under any provision of the Bankruptcy Code or any applicable nonbankruptcy law, including, without limitation, any and all claims under chapter 5 of the Bankruptcy Code, whether asserted or assertable directly or derivatively in law or equity or otherwise, that the Debtors' estates may have or are entitled to assert on behalf of their respective estates (whether or not asserted), including against (a) the Debtors' current and former officers, directors, and fiduciaries, (b) the Debtors' current and former advisors, attorneys, accountants, consultants, or representatives, (c) the Debtors' current and former insurers, and (d) TPG Inc. and/or its subsidiaries, affiliates, parents and each of their predecessors, successors, and assigns. For the avoidance of doubt, Estate Causes of Action includes claims, suits, judgments, damages, rights, remedies, causes of action, and avoidance powers against Released Parties and Excluded Parties.
Excluded Parties	(i) any of the Debtors' current or former third party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of opioid products, but shall exclude the Debtors' (x) current and former officers, directors, and employees (solely in their capacity as such) and (y) professionals retained by the Debtors in the chapter 11 cases (which for the avoidance of doubt shall include any ordinary course professionals) (solely in their capacity as such), (ii) the Arnold & Porter Parties; (iii) the McKinsey Parties; (iv) Practice Fusion, Inc.; (v) Publicis Health Media, an affiliate of Razorfish Health LLC; (vi) ZS Associates, Inc; (vii) the Co-Defendants; and (viii) any distributor, manufacturer or pharmacy engaged in the distribution, manufacture, or dispensing/sale of opioids or opioid products.
Exclusivity Motion	The *Motion of Debtors for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof*, dated December 14, 2022 [ECF No. 979].

Term	Meaning
Fee Cap	Has the meaning ascribed to such term in the section entitled "OCC Hourly Professional Fees".
Jefferies	Has the meaning ascribed to such term in the section entitled "OCC Hourly Professional Fees."
Joint Standing Motion	The *Motion of the Official Committee of Unsecured Creditors and the Official Committee of Opioid Claimants for (I) Entry of an Order Granting Leave, Standing, and Authority to Commence and Prosecute Certain Claims on Behalf of the Debtors and (II) Settlement Authority in Respect of Such Claims*, dated January 23, 2023 [ECF No. 1243].
Mediation Order	Has the meaning ascribed to such term in the Resolution Stipulation.
McKinsey Parties	McKinsey & Company, Inc., McKinsey & Company, Inc. United States, and any applicable affiliates, subsidiaries, or other related entities or persons (other than, for the avoidance of doubt, directors, officers, or employees of the Debtors that are Released Parties).
Multi-State EC	The Multi-State Endo Executive Committee, comprised of, as of the date hereof, 38 States and the District of Columbia, as well as the Territories of Guam, Puerto Rico, and the U.S. Virgin Islands, as disclosed in the statements filed by the Multi-State Endo Executive Committee pursuant to Bankruptcy Rule 2019 in the Chapter 11 Cases at Docket Nos. 125, 141, 568, and 632, and advised by Pillsbury Winthrop Shaw Pittman, LLP in the Chapter 11 Cases.
Non-Debtor Affiliates	The affiliates and subsidiaries of Endo International plc that did not file voluntary petitions for relief in the Chapter 11 Cases.
Non-RSA First Lien Lender Group	The ad hoc group of First Lien Creditors (as defined in the Amended and Restated RSA) represented by Jones Day and identified on the most recent verified statement filed by Jones Day on the docket in the Chapter 11 Cases pursuant to Bankruptcy Rule 2019.
Obligors	The Stalking Horse Bidder, to the extent the Stalking Horse Bidder is the Successful Bidder, and all of its restricted subsidiaries.
OCC	The Official Committee of Opioid Claimants appointed in the Chapter 11 Cases.
OCC Resolution	As defined in the preamble of this VOTS.
Opioid Claim	Claims and Causes of Action, existing as of the Petition Date, against any of the Debtors or Non-Debtor Affiliates in any way arising out of or relating to opioid products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party prior to the Closing Date, including, for the avoidance of doubt, Claims for indemnification (contractual or otherwise), contribution, or reimbursement against any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party on account of payments or losses in any way arising out of or relating to opioid products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, or any of their respective predecessors prior to the Closing Date. Notwithstanding anything in this

Term	Meaning
	definition of "Opioid Claim," for the avoidance of doubt, a Putative Future Opioid Claimant (to the extent any exist) does not hold an Opioid Claim.
Participating PPOC	A Present Private Opioid Claimant that (i) files a Proof of Claim, (ii) elects to participate in (i.e. "opts in" to) the PPOC Trust or such claimant's applicable PPOC Sub-Trust, and (iii) executes and returns a PPOC Release Form, subject to the terms and conditions of the PPOC Trust Documents (including with respect to the releases described herein and therein).
Person	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.
Petition Date	August 16, 2022.
PP Base Resolution Amount	Has the meaning ascribed to such term in the section entitled "PPOC Trust".
PP NPV	Has the meaning ascribed to such term in the section entitled "Adjustment to PP Base Resolution Amount".
PP Prepayment Option	Has the meaning ascribed to such term in the section entitled "PPOC Trust".
PPOC Participation Deadline	Has the meaning ascribed to such term in the section entitled "Allocation, Participation Procedure, and Over Funding of the PPOC Trust".
PPOC Release Form	The form attached hereto as Exhibit 1, which PPOCs must execute and deliver to the PPOC Trust in order to become a beneficiary of the PPOC Trust and such PPOC's applicable PPOC Sub-Trust.
PPOC Sub-Trust(s)	One or more sub-trusts formed in respect of categories of Participating PPOCs that will receive allocations of PPOC Trust Consideration from the PPOC Trust.
PPOC Sub-Trust Administrator	The administrator that may be appointed by the OCC or the applicable PPOC Sub-Trustee(s) pursuant to the PPOC Sub-Trust Documents to administer Opioid Claims and perform other administrative functions related to the applicable PPOC Sub-Trust.
PPOC Sub-Trust Board	The applicable board (or similar body) charged with the management and oversight of a PPOC Sub-Trust in accordance with the relevant PPOC Sub-Trust Document, which board or body shall be comprised of one or more trustees appointed in accordance with the PPOC Sub-Trust Document.
PPOC Sub-Trust Documents	The documents governing, inter alia,: (i) each PPOC Sub-Trust; (ii) the flow of consideration from the PPOC Trust to the applicable PPOC Sub-Trust; (iii) the submission, resolution, and distribution procedures in respect of the Participating PPOCs that are beneficiaries under the applicable PPOC Sub-Trust; and (iv) the flow of distributions, payments or flow of funds made from the applicable PPOC Sub-Trusts after the Closing Date.
PPOC Sub-Trust Trustee(s)	The Person or Persons selected by the Official Committee of Opioid Claimants (or the PPOC Trust) in accordance with the PPOC Sub-Trust Documents and appointed to serve as trustee(s) of the PPOC Sub-Trusts to administer the PPOC Sub-Trusts and

Term	Meaning
	Opioid Claims channeled to the PPOC Sub-Trusts and any successors thereto, pursuant to the terms of the PPOC Sub-Trust Documents.
PPOC Trust	The trust that is to be established pursuant to this VOTS and pursuant to an order of, or as approved by, the Bankruptcy Court, and funded by the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder), in accordance with this VOTS and the Private Opioid Trust Documents.
PPOC Trustee(s)	The Person or Persons selected by the Official Committee of Opioid Claimants in accordance with the PPOC Trust Documents and appointed to serve as trustee(s) of the PPOC Trust to administer the PPOC Trusts and Opioid Claims channeled to the PPOC Trusts and any successors thereto, pursuant to the terms of the PPOC Trust Documents.
PPOC Trust Administrator	The administrator that may be appointed by the OCC or the PPOC Trustee(s) pursuant to the PPOC Trust Documents to perform any services required by the PPOC Trust Documents related to the PPOC Trust.
PPOC Trust Board	The board (or similar body) charged with the management and oversight of the PPOC Trust in accordance with the PPOC Trust Documents, which board or body shall be comprised of one or more trustees appointed by the OCC in accordance with the PPOC Trust Documents.
PPOC Trust Consideration	Has the meaning ascribed to such term in the section entitled "PPOC Trust".
PPOC Trust Documents	The documents governing: (i) the PPOC Trust; (ii) the flow of PPOC Trust Consideration from the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) or its present or future subsidiaries to the PPOC Trust or any PPOC Sub-Trust; (iii) the submission, resolution, and distribution procedures in respect of all Participating PPOCs; and (iv) the flow of distributions, payments or flow of funds made from the PPOC Trust or any PPOC Sub-Trust after the Closing Date.
PPOC Trust Expenses	Has the meaning ascribed to such term in the section entitled "Trust Expenses".
PPOC Trust Installment Payments	Has the meaning ascribed to such term in the section entitled "PPOC Trust".
Present Private Opioid Claimant or PPOC	A holder of an Opioid Claim that is not a Public Opioid Claimant or Tribal Opioid Claimant, in their capacity as such. For the avoidance of doubt, neither Putative Future Opioid Claimants, nor Co-Defendants nor any distributor, manufacturer or pharmacy engaged in the distribution, manufacture, or dispensing/sale of opioids or opioid products are PPOCs; *provided that* no hospital shall be excluded from being deemed a PPOC solely as a result of such hospital operating a pharmacy that distributed, dispensed or sold opioids or opioid products.
Present Private Opioid Claims	The Opioid Claims held by Present Private Opioid Claimants.
Private Opioid Claimant	A holder of an Opioid Claim that is not a Public Opioid Claimant or Tribal Opioid Claimant.

Term	Meaning
Private Opioid Trust Documents	Collectively, the PPOC Trust Documents and PPOC Sub-Trust Documents.
Proof of Claim	A proof of claim filed in the Chapter 11 Cases on or before the Bar Date with respect to prepetition Claims against the Debtors.
Public Opioid Claimant	Has the meaning ascribed to such term in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet.
Public Opioid Trust	Has the meaning ascribed to such term in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet.
Public Opioid Trust Documents	Has the meaning ascribed to such term in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet.
Public Schools	Any public school (or any board thereof) or initiative or trust established on behalf of or for the benefit of any public school (or any board thereof), or any group comprised of any of the foregoing.
Putative Future Opioid Claimants	Any holder of a future demand for payment against a Debtor (to the extent any such holder is ever determined, adjudicated, or agreed to exist) that (a) is not an Opioid Claim; and (b) is based in whole or in part on any conduct or circumstance that occurs or arises after the Petition Date but before the Closing Date as a result of the same or similar conduct or events that gave rise to the Present Private Opioid Claims. For the avoidance of doubt, a Putative Future Opioid Claimant (to the extent any such claimant is ever determined, adjudicated or agreed to exist) shall not include a claimant that holds a contingent, disputed, or unliquidated Claim that exists on or before the Petition Date.
Qualified Successor	A successor entity to the Obligors that has net leverage less than the greater of (a) the 5.0x maximum allowed net leverage of the Stalking Horse Bidder and (b) Stalking Horse Bidder's net leverage at the time of the Change of Control.
Released Party[7]	(a) the Debtors, (b) the Non-Debtor Affiliates, (c) the Stalking Horse Bidder and each of its present and future subsidiaries (in each case solely in its capacity as such), (d) each Consenting First Lien Creditor, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group (each as defined in the Amended and Restated RSA), and the Prepetition Secured Parties (as defined in the Cash Collateral Order) (in each case solely in their capacity as such), (e) the Official Committee of Opioid Claimants and each of the members thereof in their capacity as such, and each of the advisors to the Official Committee of Opioid Claimants or the individual members thereof, in their capacity as such, (f) the Official Committee of Unsecured Creditors and each of the members thereof in their capacity as such, and each of the advisors to the Official Committee of Unsecured Creditors or the members thereof, in their capacity as such, (g) the PPOC Trustee(s), PPOC Trust Administrator, PPOC Trust Board, any advisors to the PPOC Trust and any other parties with similar administrative or supervisory roles in connection with the PPOC Trust, each in their capacity as such, (h) the PPOC Sub-Trust Trustee(s), PPOC Sub-Trust Administrator(s), PPOC Sub-Trust Boards,

[7] For the avoidance of doubt, and notwithstanding anything herein or in the Resolution Stipulation to the contrary, (i) the Stalking Horse Bidder and the Prepetition Secured Parties shall not receive any release of claims, if any, related to the obligation to transfer the PPOC Trust Consideration to the PPOC Trust pursuant to this VOTS, and (ii) the Debtors shall not receive any release of claims, if any, related to any breaches of obligations under this VOTS or the Resolution Stipulation.

Term	Meaning
	any advisors to the PPOC Sub-Trusts, and any other parties with similar administrative or supervisory roles in connection with the PPOC Sub-Trusts, each in their capacity as such, and (i) with respect to each of the foregoing Persons in clauses (a) through (h), such Persons' predecessors, successors, permitted assigns, current and former subsidiaries, and affiliates, respective heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (j) with respect to each of the foregoing Persons in clauses (a) through (i), such Persons' current and former officers and directors, principals, members, equityholders, managers, partners, agents, advisory board members, employees, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, experts and other professionals, in each case solely in their capacity as such. **For the avoidance of doubt, "Released Parties" shall not include any Excluded Parties**.
Required Consenting Global First Lien Creditors	As of any date of determination after the Amendment Effective Date, 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 (capitalized terms have the meanings ascribed to them in the Amended and Restated RSA).
Resolution Stipulation	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*.
Sale	The sale or sales of substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code.
Sale Motion	Has the meaning ascribed to it in the provision entitled "Support by the OCC."
Sale Order	Has the meaning ascribed to it in the provision entitled "Overview."
Sale Transaction	The proposed transaction pursuant to which the Stalking Horse Bidder will acquire from the Debtors to be party to the Amended PSA the Transferred Assets (as defined in the Amended PSA) free and clear of all liens, encumbrances, claims, and other interests (other than certain permitted encumbrances) in accordance with section 363(f) of the Bankruptcy Code, and assume the Assumed Liabilities (as defined in the Amended PSA).
Stalking Horse Bidder	Tensor Limited (or one or more of its designee(s) or assignee(s)), an entity formed under the laws of Ireland to serve as the stalking horse bidder under the Amended PSA in connection with the Sale Process (as defined in the Bidding Procedures).
Standstill Commencement Date	March 6, 2023.
State	Any of the fifty states of the United States of America or the District of Columbia.
Territory	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.
Tribal Opioid Claimant	Has the meaning ascribed to such term in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet.

Term	Meaning
Tribal Opioid Trust	Has the meaning ascribed to such term in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet.
Tribal Opioid Trust Documents	Has the meaning ascribed to such term in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet.
Tribe	Any 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; and any "Tribal Organization" as provided in the Indian Self-Determination and Education Assistance Act of 1975, as amended, 25 U.S.C. § 5304(l).
Voluntary Operating Injunction	Means the operating injunction that the Stalking Horse Bidder and applicable subsidiaries will be subject to, the terms of which are set forth in Appendix 1 annexed to the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105(a) of the Bankruptcy Code* [Adv. Pr. No. 22-07039, Docket No. 63].
VOTS	Has the meaning ascribed to it in the preamble of this Voluntary Present Private Opioid Claimant Trust Term Sheet.

Exhibit 1

Form of PPOC Release Form[8]

Releases by Participating PPOCs

Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Voluntary Present Private Opioid Claimant Trust Term Sheet, dated March 24, 2023.

As of the Closing Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Released Parties (defined below), but not the Excluded Parties, shall be conclusively, absolutely, unconditionally, irrevocably, fully, finally, forever and permanently released by each Participating PPOC notwithstanding section 1542 of the California Civil Code or any law of any jurisdiction that is similar, comparable, or equivalent thereto (which shall conclusively be deemed waived) from the following (collectively, the "Released Claims"):

any and all Claims and Causes of Action (each defined below) arising from the beginning of time through the Closing Date and relating in any way to the Debtors, the Debtors' estates, the Debtors' business or 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, the following:

1. the use of Cash Collateral (defined below),

2. any Avoidance Actions (defined below),

3. the negotiation, formulation, preparation, dissemination, filing, or implementation of, prior to the Closing Date, the OCC Resolution, the Voluntary Present Private Opioid Claimant Trust Term Sheet (including all of its provisions), the PPOC Trust, the PPOC Sub-Trusts, the PPOC Trust Documents, the PPOC Sub-Trust Documents, the Amended and Restated RSA (including the exhibits and joinders thereto and any amendments to the Amended and Restated RSA or any exhibits or joinders thereto) and related transactions, the Sale Transaction, the Resolution Stipulation, or the PSA, or any contract, instrument, release, or other agreement or document created or entered into prior to the Closing Date in connection with the VOTS, and the creation of the PPOC Trust and the PPOC Sub-Trusts,

4. the Bidding Procedures and Sale Motion and Bidding Procedures Order (each defined below),

5. the Amended and Restated RSA (including the exhibits, joinders, and any amendments thereto), the Sale Transaction (defined below) and the pursuit and conduct thereof,

6. the Sale Order (defined below) and the pursuit thereof, and

7. the administration and implementation of the Sale (as defined in the Bidding Procedures) and the PSA, including the issuance or distribution of securities or

[8] If the general release to be given by holders of General Unsecured Claims with regard to the items contained in this Form of Release is narrower than the Form of Release set forth in this Exhibit 1, the OCC and the Debtors acknowledge and agree that the OCC shall have the right to modify this Form of Release to be consistent with respect to such narrower terms in the release to be given by holders of General Unsecured Claims. For the avoidance of doubt, the foregoing applies solely to the general release to be granted by holders of General Unsecured Claims and does not apply to the covenant not to collect or the scope of claims that may be pursued by the Voluntary GUC Creditor Trust.

indebtedness in connection with the Sale, the establishment of funding of the PPOC Trust and PPOC Sub-Trusts, or upon any other act or omission, transaction, agreement, event, or other occurrence or circumstance taking place on or before the Closing Date related or relating to any of the foregoing.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or waive (i) any post-Closing Date obligations of any party or Entity (as such term is defined in the Bankruptcy Code) under the PSA, the PPOC Trust Documents, the PPOC Sub-Trust Documents, or any document, instrument, or agreement executed to implement the Sale or the OCC Resolution (including as set forth in the Voluntary Present Private Opioid Claimant Trust Term Sheet); and (ii) any General Unsecured Claim against the Debtors. For the avoidance of doubt, and notwithstanding anything to the contrary that may be construed from any of the previous paragraphs or elsewhere in this Release Form, (a) the rights of any PPOC with respect to any General Unsecured Claim (as opposed to Opioid Claim) it has or believes it has against the Debtors shall be governed by the terms of the UCC Resolution Term Sheet and the Voluntary GUC Creditor Trust Documents and (b) any releases being provided to any entity listed in (g), (h), (i) (as it relates to (g) and (h), and (i) (as it relates to (g) and (h)) of the defined term "Released Parties" shall operate as a waiver of any Claims or Causes of Action against such parties with regard to any actions they shall take after the Closing Date in implementing the Voluntary Present Private Opioid Claimant Trust Term Sheet.[9]

The Releasing Parties expressly waive and relinquish any and all provisions, rights and benefits conferred by any law of the United States or of any state, territory or tribe of the United States or any other jurisdiction, or by any principle of common law that is similar, comparable or equivalent to California Civil Code § 1542, which provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

Additional defined terms used herein:

A. "Amended PSA" means the definitive purchase and sale agreement, by and between certain Debtors and the Stalking Horse Bidder, in connection with the Sale Transaction (as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time).

B. "Amended and Restated RSA" means that certain Amended and Restated RSA dated March 24, 2023, which amends and restates the Restructuring Support Agreement dated as of August 16, 2022 between the Consenting First Lien Creditors and the Debtors [Docket No. 20] (as may be amended, modified, or supplemented from time to time).

C. "Amended Restructuring Term Sheet" means that certain Amended Restructuring Term Sheet attached to the Amended and Restated RSA as Exhibit A (as may be amended, modified, or supplemented from time to time).

D. "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, directors, officers, or employees of the Debtors that are Released Parties).

E. "Assumed Liabilities" has the meaning set forth in the Amended Restructuring Term Sheet.

[9] The terms of such waiver shall be set forth with more particularity in the final version of the PPOC Release Form.

F. "Avoidance Actions" means any and all avoidance, recovery, subordination or similar actions, remedies, Claims, or Causes of Action, that may be brought under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, actions or remedies arising under chapter 5 of the Bankruptcy Code or under similar or related local, state, federal, or foreign statutes and common law, including fraudulent transfer laws, fraudulent conveyance laws, or other similar related laws.

G. "Bidding Procedures" means the bidding procedures set forth in the Bidding Procedures Order.

H. "Bidding Procedures and Sale Motion" means 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].

I. "Bidding Procedures Order" means the order attached to the notice filed at ECF No. 1483, as may be further revised and as ultimately entered by the Bankruptcy Court in the Chapter 11 Cases.

J. "Cash Collateral" has the meaning set forth in section 363(a) of the Bankruptcy Code.

K. "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], inclusive of all exhibits and schedules thereto.

L. "Cause of Action" means any Claim, action, class action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien (as defined in the Bankruptcy Code), 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, allowable or disallowable, allowed or disallowed, assertible directly or derivatively (including, without limitation, under alter-ego theories), in rem, quasi in rem, in personam or otherwise, arising before or after the Petition Date, arising under federal, state, territorial or tribal statutory or 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.

M. "Claim" has the meaning set forth in section 101(5) of the Bankruptcy Code.

N. "Closing Date" means the date upon which all conditions precedent to the closing of the Sale Transaction have been satisfied or are expressly waived and the Sale Transaction is consummated, including the funding of the PPOC Trust.

O. "Co-Defendant(s)" means any person or entity that is named as a defendant in any Cause of Action in any way related to Opioids or Opioid Products in which any of the Debtors are also named as a party defendant.

P. "Consenting First Lien Creditors" means each lender under, holder of, or investment advisor, beneficial holder, investment manager, manager, nominee, advisor, or subadvisor to lenders, holders or funds that beneficially own certain of the Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes of the Debtors that are party to the Amended and Restated RSA.

Q. "Debtors" means Endo International plc and its direct and indirect subsidiaries, which are debtors and debtors-in-possession in the chapter 11 cases in the Bankruptcy Court for the Southern District of New York, Case No. 22-22549 (JLG).

R. "DMP" means any distributor, manufacturer or pharmacy engaged in the distribution, manufacture, or dispensing/sale of Opioids or Opioid Products.

S. "Excluded Parties" means (i) any of the Debtors' current or former third party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of opioid products, but shall exclude the Debtors' (x) current and former officers, directors and employees (solely in their capacity as such) and (y) professionals retained by the Debtors in the chapter 11 cases (which for the avoidance of doubt shall include any OCPs) (solely in their capacity as such); (ii) the Arnold & Porter Parties; (iii) the McKinsey Parties; (iv) Practice Fusion, Inc.; (v) Publicis Health Media, an affiliate of Razorfish Health LLC; (vi) ZS Associates, Inc.; (vii) the Co-Defendants; and (viii) the DMPs.

T. "General Unsecured Claim" means any Claim against one or more of the Debtors that (a) is a claim for damages under section 502(g) of the Bankruptcy Code resulting from the rejection of an executory contract or unexpired lease by the Debtors; (b) arises from any past or present personal injury, economic injury, or litigation (including any disputed litigation claims), including, in each case, unsatisfied damages or judgments entered against, or settlements amount related thereto; or (c) unpaid trade claims arising from the Debtors' business operations; provided, in each case, that such Claim is not secured by collateral, is not a Second Lien Deficiency Claim, Unsecured Notes Claim, Opioid Claim, intercompany Claim, administrative expense claim (including under section 503(b)(9) of the Bankruptcy Code), a Claim entitled to priority under the Bankruptcy Code, a Claim of the United States of America or any of its political subdivisions or agencies, a claim otherwise eligible to be paid pursuant to the Debtors' customer programs order [Docket No. 316] or specified trade claims order [Docket No. 317], a claim for cure costs in connection with the assumption of a contract by the Stalking Horse Bidder, a claim for indemnification related to Opioid Claims pursuant to a contract or agreement assumed by the Debtors and assigned to the Stalking Horse Bidder, or a claim by a Debtor or non-Debtor employee related to prepetition compensation programs.

U. "McKinsey Parties" means McKinsey & Company, Inc., McKinsey & Company, Inc. United States, and any applicable affiliates, subsidiaries, or other related entities or persons (other than, for the avoidance of doubt, directors, officers, or employees of the Debtors that are Released Parties).

V. "Non-Debtor Affiliates" mean the affiliates and subsidiaries of Endo International plc that did not file voluntary petitions for relief in the chapter 11 cases.

W. "OCC Resolution" means the proposed resolution between the Ad Hoc First Lien Group and the Official Committee of Opioid Claimants pertaining to the resolution of Opioid Claims through the establishment of a voluntary trust by the Stalking Horse Bidder.

X. "Opioid(s)" means all natural, semi-synthetic, or synthetic chemicals that interact with opioid receptors and act like opium. The term Opioid shall not include 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." For the avoidance of doubt, the term Opioid shall not include the opioid antagonists naloxone or naltrexone.

Y. "Opioid Claim(s)" means Claims and Causes of Action, existing as of the Petition Date, against any of the Debtors or Non-Debtor Affiliates in any way arising out of or related to Opioid Products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party prior to the Closing Date, including, for the avoidance of doubt, Claims for indemnification (contractual or otherwise), contribution, or reimbursement against any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party on account of payments or losses in any way arising out of or relating to Opioid Products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, or any of their respective predecessors prior to the Closing Date. Notwithstanding anything in this definition of "Opioid Claim," for the avoidance of doubt, a Putative Future Opioid Claimant (to the extent any exist) does not hold an Opioid Claim.

Z. "Opioid Product(s)" means all current and future medications containing Opioids approved by the U.S. Food & Drug Administration ("FDA") and listed by the Drug Enforcement Administration ("DEA") as Schedule II, III, or IV pursuant to the federal Controlled Substances Act (including but not limited to buprenorphine, codeine, fentanyl, hydrocodone, hydromorphone, meperidine, methadone, morphine, oxycodone, oxymorphone, tapentadol, and tramadol). The term "Opioid Products(s)" shall not include (i) 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 (ii) raw materials, immediate precursors, and/or active pharmaceutical ingredients ("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.

AA. "Participating Present Private Opioid Claimant" or "Participating PPOC" means a Present Private Opioid Claimant that (i) files a Proof of Claim, (ii) opts in to participate in (i.e. "opts in" to) the PPOC Trust or such claimants' applicable PPOC Sub-Trust, and (iii) executes and returns a PPOC Release Form, subject to the terms and conditions of the PPOC Trust Documents (including with respect to the releases described herein and therein).

BB. "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.

CC. "Petition Date" means August 16, 2022.

DD. "PPOC Release Form" means this form, which PPOCs must execute and deliver to the PPOC Trust in order to become a beneficiary of the PPOC Trust, and such PPOC's applicable PPOC Sub-Trust.

EE. "PPOC Sub-Trust(s)" means one or more sub-trusts formed in respect of categories of Participating PPOCs that will receive allocations of PPOC Trust Consideration from the PPOC Trust.

FF. "PPOC Sub-Trust Administrator" means the administrator that may be appointed by the Official Committee of Opioid Claimants or the applicable PPOC Sub-Trustee(s) pursuant to the PPOC Sub-Trust Documents to administer Opioid Claims and perform other administrative functions related to the applicable PPOC Sub-Trust.

GG. "PPOC Sub-Trust Board" means the applicable board (or similar body) charged with the management and oversight of a PPOC Sub-Trust in accordance with the relevant PPOC Sub-Trust Documents, which board or body shall be comprised of one or more PPOC Sub-Trust Trustee(s) appointed in accordance with the PPOC Sub-Trust Documents.

HH. "PPOC Sub-Trust Documents" means the documents governing, inter alia,: (i) each PPOC Sub-Trust; (ii) the flow of consideration from the PPOC Trust to the applicable PPOC Sub-Trust; (iii) the submission, resolution, and distribution procedures in respect of the Participating PPOCs that are beneficiaries under the applicable PPOC Sub-Trust; and (iv) the flow of distributions, payments or flow of funds made from the applicable PPOC Sub-Trusts after the Closing Date.

II. "PPOC Sub Trust Trustee(s)" means the Person or Persons selected by the Official Committee of Opioid Claimants (or the PPOC Trust) in accordance with the PPOC Sub-Trust Documents and appointed to serve as trustee(s) of the PPOC Sub-Trusts to administer the PPOC Sub-Trusts and Opioid Claims channeled to the PPOC Sub-Trusts and any successors thereto, pursuant to the terms of the PPOC Sub-Trust Documents.

JJ. "PPOC Trust" means the trust that is to be established pursuant to the Voluntary Present Private Opioid Claimant Trust Term Sheet and pursuant to an order of, or as approved by, the Bankruptcy Court, and funded by the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder), in accordance with the Voluntary Present Private Opioid Claimant Trust Term Sheet and the Private Opioid Trust Documents.

KK. "PPOC Trustee(s)" means the Person or Persons selected by the Official Committee of Opioid Claimants in accordance with the PPOC Trust Documents and appointed to serve as trustee(s) of the PPOC Trust to administer the PPOC Trust and Opioid Claims channeled to the PPOC Trust and any successor thereto, pursuant to the terms of the PPOC Trust Documents.

LL. "PPOC Trust Administrator" means the administrator that may be appointed by the Official Committee of Opioid Claimants or the PPOC Trustee(s) pursuant to the PPOC Trust Documents to perform any services required by the PPOC Trust Documents related to the PPOC Trust.

MM. "PPOC Trust Board" means the board (or similar body) charged with the management and oversight of the PPOC Trust in accordance with the PPOC Trust Documents, which board or body shall be comprised of one or more PPOC Trustees appointed by the Official Committee of Opioid Claimants in accordance with the PPOC Trust Documents.

NN. "PPOC Trust Documents" means the documents governing: (i) the PPOC Trust; (ii) the flow of PPOC Trust Consideration from the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) or its present or future subsidiaries to the PPOC Trust or any PPOC Sub-Trust; (iii) the submission, resolution, and distribution procedures in respect of all Participating PPOCs; and (iv) the flow of distributions, payments or flow of funds made from the PPOC Trust or any PPOC Sub-Trust after the Closing Date.

OO. "Present Private Opioid Claimant" or "PPOC" means a holder of an Opioid Claim that is not a Public Opioid Claimant or Tribal Opioid Claimant, in their capacity as such. For the avoidance

of doubt, neither Putative Future Opioid Claimants nor DMPs are PPOCs *provided that* no hospital shall be excluded from being deemed a PPOC solely as a result of such hospital operating a pharmacy that distributed, dispensed or sold opioids or opioid products.

PP. "Putative Future Opioid Claimant" means any holder of a future demand for payment against a Debtor (to the extent any such holder is ever determined, adjudicated, or agreed to exist) that (a) is not an Opioid Claim; and (b) is based in whole or in part on any conduct or circumstance that occurs or arises after the Petition Date but before the Closing Date as a result of the same or similar conduct or events that gave rise to the Present Private Opioid Claims. For the avoidance of doubt, a Putative Future Opioid Claimant (to the extent any such claimant is ever determined, adjudicated or agreed to exist) shall not include a claimant that holds a contingent, disputed, or unliquidated Claim that exists on or before the Petition Date.

QQ. "Released Party" means (a) the Debtors, (b) the Non-Debtor Affiliates, (c) the Stalking Horse Bidder and each of its present and future subsidiaries (in each case solely in its capacity as such), (d) each Consenting First Lien Creditor, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group (each as defined in the Amended and Restated RSA), and the Prepetition Secured Parties (as defined in the Cash Collateral Order) (in each case solely in their capacity as such), (e) the Official Committee of Opioid Claimants, and each of the members thereof in their capacity as such, and each of the advisors to the Official Committee of Opioid Claimants or the members thereof, in their capacity as such, (f) the Official Committee of Unsecured Creditors and each of the members thereof in their capacity as such, and each of the advisors to the Official Committee of Unsecured Creditors or the members thereof, in their capacity as such, (g) the PPOC Trustee(s), PPOC Trust Administrator, PPOC Trust Board, any advisors to the PPOC Trust and any other parties with similar administrative or supervisory roles in connection with the PPOC Trust, each in their capacity as such, (h) the PPOC Sub-Trust Trustee(s), PPOC Sub-Trust Administrator(s), PPOC Sub-Trust Board, any advisors to the PPOC Sub-Trusts, and any other parties with similar administrative or supervisory roles in connection with the PPOC Sub-Trusts, each in their capacity as such and (i) with respect to each of the foregoing Persons in clauses (a) through (h), such Persons' predecessors, successors, permitted assigns, current and former subsidiaries, and affiliates, respective heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (j) with respect to each of the foregoing Persons in clauses (a) through (i), such Persons' current and former officers and directors, principals, members, equityholders, managers, partners, agents, advisory board members, employees, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, experts and other professionals, in each case solely in their capacity as such. **For the avoidance of doubt, "Released Parties" shall not include any Excluded Parties.**

RR. "Sale Order" means an order of the Bankruptcy Court approving the Sale Transaction.

SS. "Sale Transaction" means the proposed transaction pursuant to which the Stalking Horse Bidder will acquire from the Debtors to be party to the Amended PSA the Transferred Assets (as defined in the Amended PSA) free and clear of all liens, encumbrances, claims, and other interests (other than certain permitted encumbrances) in accordance with section 363(f) of the Bankruptcy Code, and assume the Assumed Liabilities (as defined in the Amended PSA).

TT. "Second Lien Deficiency Claim" means the portion of the Second Lien Notes Indebtedness (as defined in the Cash Collateral Order) that is not secured and constitutes deficiency Claims pursuant to section 506(a) of the Bankruptcy Code.

UU. "Stalking Horse Bidder" means Tensor Limited (or more or more of its designee(s) or assignee(s)), an entity formed under the laws of Ireland to serve as the stalking horse bidder under the Amended PSA in connection with the Sale Process (as defined in the Bidding Procedures).

VV. "Unsecured Notes" means any notes issued pursuant to (a) that certain Indenture, dated as of June 30, 2014, between Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee; (b) that certain Indenture, dated as of January 27, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; (c) that certain Indenture, dated as of July 9, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; or (d) that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee.

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[Signature Pages to follow]

Effect of Voluntary Release by Participating PPOCs

Terms. From and after the Closing Date and following execution by a Participating PPOC of a PPOC Release Form, the sole recourse of any Participating PPOC on account of its Opioid Claims shall be to the PPOC Trust and the applicable PPOC Sub-Trust pursuant to the applicable Private Opioid-Trust Documents, and such Participating PPOC shall have no right whatsoever at any time to assert its Opioid Claim against any Released Party or any property or interest in property of any Released Party. On and after the Closing Date, all Participating PPOCs shall be permanently and forever stayed, restrained, barred, and enjoined from taking any of the following actions for the purpose of, directly or indirectly or derivatively collecting, recovering, or receiving payment of, on, or with respect to any Opioid Claim other than from the PPOC Trust and applicable PPOC Sub-Trust pursuant to the applicable Private Opioid Trust Documents:

- commencing, conducting, or continuing in any manner, directly, indirectly or derivatively, any suit, action, or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum in any jurisdiction around the world against or affecting any Released Party or any property or interests in property of any Released Party;

- enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Released Party or any property or interests in property of any Released Party;

- creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any Encumbrance against any Released Party or any property or interests in property of any Released Party;

- setting off, seeking reimbursement of, contribution from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability owed to any Released Party or any property or interests in property of any Released Party; or

- proceeding in any manner in any place with regard to any matter that is within the scope of the matters subject to resolution by the PPOC Trust or the applicable PPOC Sub-Trust, except in conformity and compliance with the applicable Private Opioid Trust Documents.

Reservations. The foregoing terms shall not stay, restrain, bar, or enjoin the rights of Participating PPOCs in connection with the administration and resolution of their Opioid Claims under the PPOC Trust and the applicable PPOC Sub-Trust in accordance with the applicable Private Opioid Trust Documents.

Forum. The Stalking Horse Bidder or any Released Party shall be permitted to (i) enter these injunctive terms as a consent order in any State or Territory and (ii) seek enforcement of

these injunctive terms in any courts of competent jurisdiction in any State in which any Participating PPOC against which enforcement is sought resides or is domiciled.

Exhibit 3

Amended PSA

[Intentionally Omitted]

Please refer to Term Sheet Exhibit F attached to the *Notice of Filing of Amended and Restated Restructuring Support Agreement* filed contemporaneously herewith

Exhibit 4

Estate Causes of Action Litigation Schedule

Estate Causes of Action Litigation Schedule

Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in 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*, dated March 24, 2023.

This litigation schedule shall govern the Estate Claims Standing Matters in the event that the Debtors notify the Official Committee of Opioid Claimants (the "OCC") and the Official Committee of Unsecured Creditors (the "UCC" and, together with the OCC, the "Committees") that the Stalking Horse Bidder or any other Qualified Bidder is not going to be purchasing the estate causes of action, on the terms reflected in the Committees Resolution Term Sheets.

a. Commencement of Estate Causes of Action Litigation Schedule.

    1. **Day one** (the "Commencement Date")**.** The Estate Causes of Action Litigation Schedule shall commence on the date that the Debtors notify the Committees formally in writing that the Stalking Horse Bidder or any other Qualified Bidder is not going to be purchasing the estate causes of action, on the terms reflected in the Committees Resolution Term Sheets.

b. Litigation Demand.

    1. **Five business days after the Commencement Date** shall be the date by which the OCC shall serve a letter on the Debtors to demand that the Debtors commence litigation to prosecute the Estate Claims Standing Matters (the "Demand").

    2. **Ten business days after the Commencement Date** shall be the date by which the Debtors must provide a written response to the OCC's Demand.

c. Fact Discovery Deadlines.

    1. **Five business days after the Commencement Date** shall be the date on which the Debtors must complete production to the OCC of board materials, board committee materials, IQVIA data, and expert materials, as set forth in correspondence between the Debtors and the OCC dated March 20, 2023, as supplemented by correspondence on March 21, 2023.

    2. **Five business days after the Commencement Date** shall be the date on which the parties may begin to serve additional discovery requests related to the Estate Claims Standing Matters.

    3. **Fourteen calendar days after service of discovery requests** shall be the date upon which responses and objections to such discovery requests shall be due.

4. **Fifty-eight calendar days after the Commencement Date** shall be the deadline for the production of documents in response to the additional discovery requests.

5. **Eighty calendar days after the Commencement Date** shall be the deadline for the depositions related to the Estate Claims Standing Matters.

d. Standing Motion

1. **Fourteen business days after the Commencement Date** shall be the deadline for the OCC and the UCC to file any motion(s) and proposed complaint(s) seeking standing and authority to prosecute and to settle Estate Claims Standing Matters on behalf of the Debtors' estates (the "Standing Motion").

2. **Forty-four calendar days after the Commencement Date** shall be the deadline for any opposition to the Standing Motion(s).

3. **Fifty-eight calendar days after the Commencement Date** shall be the deadline for any reply in support of the Standing Motion(s).

e. Expert Discovery

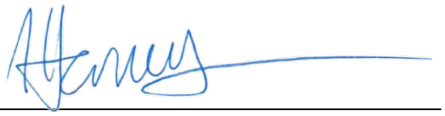
1. **Eighty-six calendar days after the Commencement Date** shall be the deadline for the exchange of any expert reports related to the Estate Claims Standing Matters.

2. **Ninety-six calendar days after the Commencement Date** shall be the deadline for the depositions of any experts related to the Estate Claims Standing Matters.

f. Hearing

1. **One hundred and four days after the Commencement Date** shall be the earliest date for any hearing on the Standing Motion(s) related to the Estate Claims Standing Matters.

THIS IS EXHIBIT "D"
TO THE THIRD AFFIDAVIT OF DANIEL VAS
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 18TH DAY OF APRIL, 2023



Commissioner for Taking Affidavits

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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)**
	Related Docket No. 20

NOTICE OF FILING OF
AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT

PLEASE TAKE NOTICE that, on August 16, 2022 (the "Petition Date"), Endo International plc and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") commenced the above-captioned chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York (the "Chapter 11 Cases").

PLEASE TAKE FURTHER NOTICE that on August 16, 2022, prior to the commencement of the Chapter 11 Cases, the Debtors entered into a restructuring support agreement [Docket No. 20] (the "RSA") with the Required Consenting First Lien Creditors (as defined in the RSA).

PLEASE TAKE FURTHER NOTICE that on November 23, 2022, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the *Debtors' Motion for an Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II)*

[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.

Approving Certain Transaction Steps, (III) Approving the Sale of Substantially All of the Debtors' Assets, and (IV) Granting Related Relief [Docket No. 728] (the "Sale Motion"), seeking an order (the "Bidding Procedures Order"), among other things, approving certain bidding procedures (the "Bidding Procedures") in connection with the sale or sales of substantially all of the Debtors' assets (the "Assets") pursuant to section 363 of the Bankruptcy Code (the "Sale"). The Sale Motion attached as Exhibit B thereto a copy of the purchase and sale agreement (the "PSA") for the Sale with Tensor Limited (the "Stalking Horse Bidder"). The hearing on the Sale Motion was originally scheduled to be heard on December 15, 2022, at 11:00 a.m. (prevailing Eastern Time).

PLEASE TAKE FURTHER NOTICE that on January 27, 2023, the Court entered an order [Docket No. 1257] referring certain matters, including the Sale Motion, to mediation (the "Mediation").

PLEASE TAKE FURTHER NOTICE that contemporaneously with the filing of the Amended RSA (as defined below), the Ad Hoc First Lien Group filed 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* (the "Stipulation").

PLEASE TAKE FURTHER NOTICE that, following Mediation and further discussions with certain remaining objecting parties, the parties have made certain amendments to the RSA (the "Amended RSA"), attached hereto as **Exhibit 1**, including the following exhibits to the Amended RSA:

Exhibit A: Amended Restructuring Term Sheet (the "Amended Term Sheet")

Term Sheet Exhibit A: Selected Defined Terms

Term Sheet Exhibit B: Amended Wind-Down Budget

Term Sheet Exhibit C: Amended Public/Tribal Voluntary Opioid Trust Term Sheet

Term Sheet Exhibit D: OCC Resolution Term Sheet (*omitted*)[2]

Term Sheet Exhibit E: UCC Resolution Term Sheet (*omitted*)

Term Sheet Exhibit F: Amended PSA

Exhibit B: Form of Joinder Agreement for Restructuring Support Agreement, Transaction Support Agreement, and Direction Letter

[2] Exhibits D and E to the Amended Term Sheet have been intentionally omitted. These documents are attached to the Stipulation filed contemporaneously herewith.

PLEASE TAKE FURTHER NOTICE that a redline of the Amended RSA against the RSA, including a redline of the Amended Term Sheet against the original restructuring term sheet, is attached hereto as **Exhibit 2**.

PLEASE TAKE FURTHER NOTICE that, following discussions with the Stalking Horse Bidder and other interested parties, the parties have also made certain amendments to the PSA (the "Amended PSA"), attached to the Amended Term Sheet as Exhibit F thereto. A redline of the Amended PSA against the PSA is attached hereto as **Exhibit 3**.

Dated: March 24, 2023
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: */s/ Paul D. Leake*

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Counsel for the Debtors and Debtors in Possession

EXHIBIT 1

Amended RSA

EXECUTION VERSION

AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT

This AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT (as amended, modified, or otherwise supplemented from time to time, this "***Agreement***"), dated as of March 24, 2023 amends and restates the Original RSA (defined below) and is by and among:

(a) Endo International plc ("***Parent***") and each of its subsidiaries that signed the Original RSA (each, including Parent, a "***Debtor***," and collectively, the "***Debtors***");

(b) First Lien Creditors that have executed and delivered counterpart signature pages to the Original RSA or a Joinder Agreement thereto to counsel to the Debtors and counsel to the Consenting First Lien Creditors before the Amendment Effective Date, certain of which have also executed and delivered counterpart signature pages to this Agreement on the Amendment Effective Date, in each case, in each such entity's respective capacity as lender under, holder of, or investment advisor, beneficial holder, investment manager, manager, nominee, advisor, or subadvisor to lenders, holders or funds that beneficially own, certain of the Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes (each defined below);

(c) the Other First Lien Creditors (defined below) that have acceded to this Agreement through the execution and delivery of counterpart signature pages to this Agreement on the Amendment Effective Date (the "***Consenting Other First Lien Creditors***"); and

(d) any First Lien Creditors that accede to this Agreement from and after the Amendment Effective Date in accordance with Section 19 (together with the First Lien Creditors described in the immediately preceding clauses (b) and (c), the "***Consenting First Lien Creditors***").

The Debtors, the Consenting First Lien Creditors, and any Person that subsequently becomes a party hereto in accordance with Section 19, are collectively referred to herein as the "***Parties***" and each individually as a "***Party***." Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Amended Restructuring Term Sheet (defined below).

RECITALS

WHEREAS, certain of the Consenting First Lien Creditors and the Debtors entered into that certain Restructuring Support Agreement dated as of August 16, 2022 (including any schedules and exhibits attached thereto, the "***Original RSA***") pursuant to which the Debtors and the Consenting First Lien Creditors party thereto agreed to undertake and support a financial restructuring of the existing Claims against, and Interests in, the Debtors in accordance with the terms and subject to the conditions set forth in the Original RSA and in the restructuring term sheet attached thereto as **Exhibit A** (including all schedules and exhibits attached thereto, the "***Original***

Restructuring Term Sheet"), including the implementation through the sale and/or enforcement of security as approved by the Bankruptcy Court to the extent such approval is required, of substantially all of the assets of the Debtors, in accordance with (1) the PSA or (2) in the event one or more third-party purchaser(s) is determined to have submitted the highest or otherwise best offer or offers for the Transferred Assets in accordance with the Bidding Procedures Order that (a) provides for a Bidder Cash Purchase Price (as defined in the Bidding Procedures) that is equal to or exceeds the Minimum Bid Amount (as defined in the Bidding Procedures) and (b) contemplates the indefeasible payment to the Prepetition First Lien Secured Parties (as defined in the Cash Collateral Order) at the closing of the applicable Transaction (as defined in the Bidding Procedures) in cash and in at least the dollar amount equivalent of the sum of (i) the Prepetition First Lien Indebtedness, *plus* (ii) the Stalking Horse Expense Reimbursement, *plus* (iii) all outstanding fees and expenses due to the Prepetition First Lien Secured Parties under the Cash Collateral Order, including, for the avoidance of doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (as defined in the Cash Collateral Order) (without duplication of the Stalking Horse Expense Reimbursement), to be paid from the Bidder Cash Purchase Price and/or cash on the Debtors' balance sheet that is not subject to such Bid (as defined in the Bidding Procedures), the purchase agreement(s) agreed to by the Debtors and such third-party purchaser(s) (in each case, as approved pursuant to the Sale Order, and the sale or sales to be consummated thereunder, the "***Sale***") in the voluntary cases (the "***Chapter 11 Cases***") commenced by certain of the Debtors on August 16, 2022 (the "***Petition Date***") in the United States Bankruptcy Court for the Southern District of New York (the "***Bankruptcy Court***") under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***") (such financial restructuring, as modified by this Agreement, the "***Restructuring***");

WHEREAS, on October 27, 2022, the Bankruptcy Court entered 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, the "***Cash Collateral Order***"), which, among other things, set forth the terms upon which the Debtors were authorized to use Cash Collateral;

WHEREAS, on November 22, 2022, Consenting First Lien Creditors holding more than 50% of the principal amount of Prepetition First Lien Indebtedness executed and delivered a Direction Letter (defined below) to the First Lien Collateral Trustee;

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***");

WHEREAS, on December 14, 2022, the Debtors filed the *Motion of Debtors for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 979] (the "***Exclusivity Motion***");

WHEREAS, on January 9, 2023, the Ad Hoc Cross-Holder Group filed *The Ad Hoc Cross-Holder Group's Objection to the Debtors' Extension of Exclusivity and Statement Regarding the Proposed Process Going Forward for These Cases* [Docket No. 1148] (the "***Cross-Holder Objection***");

WHEREAS, on January 23, 2022, the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases (the "***Creditors' Committee***") and the Official Committee of Opioid Claimants appointed in the Chapter 11 Cases (the "***Opioid Claimants' Committee***" and, together with the Creditors' Committee, the "***Committees***") filed the *Motion of the Official Committee of Unsecured Creditors and the Official Committee of Opioid Claimants for (I) Entry of an Order Granting Leave, Standing, and Authority to Commence and Prosecute Certain Claims on Behalf of the Debtors and (II) Settlement Authority in Respect of Such Claims* [Docket No. 1243] (the "***Joint Standing Motion***"), which attached, among other things, the forms of four proposed complaints (collectively, the "***Challenge Complaints***"), consisting of (i) three (3) complaints that the Committees sought standing to commence and prosecute that related to the validity of the liens of the Prepetition First Lien Secured Parties (among other matters), and (ii) one (1) complaint that the Committees sought standing to commence and prosecute that related to matters related to the prepetition compensation of the Debtors' executives and other personnel (collectively, the "***Challenge Claims***");

WHEREAS, on January 27, 2023, the Bankruptcy Court entered the *Stipulation and Order (A) Granting Mediation and (B) Referring Matters to Mediation* [Docket No. 1257] (the "***Mediation Order***"), pursuant to which the Debtors, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, the Committees, and certain other parties in interest participated in the Mediation (as defined in the Mediation Order);

WHEREAS, on (1) February 27, 2023, the Debtors filed a *Notice of Filing of Second Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1395] and (2) March 17, 2023, the Debtors filed a *Notice of Filing of Third Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1483] (as amended and entered by the Bankruptcy Court, the "***Bidding Procedures Order***" and, the bidding procedures set forth therein, the "***Bidding Procedures***");

WHEREAS, the Parties have in good faith and at arm's-length negotiated and/or acknowledged the resolutions of the disputes and controversies amongst the Parties and/or with the Committees, including, among other things, with respect to the Cash Collateral Order, the Joint Standing Motion, the Challenge Claims, the Bidding Procedures and Sale Motion, the Exclusivity Motion, the Bidding Procedures, the Bidding Procedures Order, the Cross-Holder Objection, the Restructuring, and the Sale Process, which agreements and resolutions are set forth in this Agreement, the restructuring term sheet attached hereto as **Exhibit A** (including all schedules and exhibits attached thereto, the "***Amended Restructuring Term Sheet***" or the "***Restructuring Term Sheet***") and the Resolution Stipulation; and

WHEREAS, the Parties desire to express to each other their mutual support and agreement in respect of the matters set forth in this Agreement and the Amended Restructuring Term Sheet.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS; RULES OF CONSTRUCTION.

(a) Definitions. The following terms shall have the following definitions:

"***Ad Hoc Cross-Holder Group***" means that certain ad hoc group of First Lien Creditors, Second Lien Creditors, and Unsecured Notes Creditors (together with their respective successors and permitted assigns) represented by Paul Weiss and Perella Weinberg, as may be reconstituted from time to time.

"***Ad Hoc Cross-Holder Advisors***" has the meaning set forth in the Cash Collateral Order.

"***Ad Hoc First Lien Group***" means that certain ad hoc group of First Lien Creditors (together with their respective successors and permitted assigns) represented by Gibson Dunn, Evercore, and FTI.

"***Administrative Agent***" means JPMorgan Chase Bank, N.A., in its capacity as administrative agent under the Credit Agreement.

"***Agreement***" has the meaning set forth in the preamble hereof, and includes, for the avoidance of doubt, the Amended Restructuring Term Sheet and all schedules and exhibits attached hereto and thereto.

"***Alternative Proposal***" means any plan of reorganization or liquidation, proposal, settlement, term sheet, offer, transaction, dissolution, winding up, liquidation, reorganization, receivership, examinership (or otherwise any enforcement of security over any of the shares or assets of any of the Debtors), assignment for the benefit of creditors, financing or refinancing (debt or equity), recapitalization, restructuring, merger, scheme of arrangement, takeover, reverse takeover, acquisition, consolidation, business combination, joint venture, partnership, sale of assets, liabilities or equity of a Debtor or a subsidiary of a Debtor, or any other procedure or process similar to any of the foregoing (other than the sale or disposition of *de minimis* assets) proposed or occurring in, or under the laws of, any jurisdiction, in each case, (i) to the extent material and (ii) other than the transactions contemplated by and in accordance with the Amended Restructuring Term Sheet, the PSA, or the Sale Process. For the avoidance of doubt, an Alternative Proposal shall not include any action taken by the Debtors contemplated by the Bidding Procedures Order, such as the Debtors' acceptance and/or consummation of a transaction by one or more third-party purchasers for the Transferred Assets.

"***Amended Restructuring Term Sheet***" has the meaning set forth in the recitals hereof.

"***Amended PSA***" means the amended form of the PSA appended as **Exhibit F** to the Amended Restructuring Term Sheet, as may be modified from time to time and furnished to prospective bidders to document their respective bids pursuant to the Bidding Procedures.

"***Amendment Effective Date***" means the date on which (a) counterpart signature pages to this Agreement shall have been executed and delivered by (i) Consenting First Lien Creditors constituting Required Consenting First Lien Creditors under the Original RSA and (ii) the Consenting Other First Lien Creditors; (b) signature pages to the Transaction Support Agreement and the Direction Letter (or joinders thereto) shall have been delivered to Gibson Dunn, to be held in escrow, by each Consenting First Lien Creditor party to this Agreement; and (c) the Debtors shall have (i) delivered written acknowledgment to this Agreement and (ii) paid in full all reasonable, documented, and heretofore unpaid fees and expenses of the Ad Hoc Cross-Holder Advisors and Jones Day accrued through such date pursuant to invoices delivered to the Debtors three (3) Business Days before such date.

"***Assumed Liabilities***" has the meaning set forth in the Amended Restructuring Term Sheet.

"***Astora Recognition Proceedings***" means recognition proceedings (a) in England or Scotland pursuant to the Cross-Border Insolvency Regulations 2006, and (b) in Australia pursuant to the Cross-Border Insolvency Act 2008, in each case in respect of the Chapter 11 Case for Astora Women's Health, LLC.

"***Bankruptcy Code***" has the meaning set forth in the recitals hereof.

"***Bankruptcy Court***" has the meaning set forth in the recitals hereof.

"***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure.

"***Bidding Procedures***" has the meaning set forth in the recitals hereof.

"***Bidding Procedures and Sale Motion***" has the meaning set forth in the recitals hereof.

"***Bidding Procedures Order***" has the meaning set forth in the recitals hereof.

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

"***Cash Collateral***" has the meaning set forth in section 363(a) of the Bankruptcy Code.

"***Cash Collateral Order***" has the meaning set forth in the recitals hereof.

"***Chapter 11 Cases***" has the meaning set forth in the recitals hereof.

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

"***Closing Date***" means (A) the date upon which all conditions precedent to the closing of the Sale Transaction have been satisfied or are expressly waived and the Sale Transaction is consummated or (B) to the extent one or more third-party purchaser(s) is determined to have submitted the highest or otherwise best offer or offers for the Transferred Assets in accordance with the Bidding Procedures Order, the date upon which such Sale or Sales are consummated and the Prepetition First Lien Indebtedness is repaid in cash in the First Lien Payoff Amount (as defined in the form of Bidding Procedures filed at Docket No. 1483 on the docket of the Bankruptcy Court in the Chapter 11 Cases).

"***Consenting Global First Lien Creditor Termination Event***" has the meaning set forth in Section 7(a).

"***Consenting First Lien Creditors***" has the meaning set forth in the preamble hereof.

"***Consenting Other First Lien Creditors***" has the meaning set forth in the preamble hereof.

"***Credit Agreement***" means that certain Credit Agreement, dated as of April 27, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including, without limitation, by that certain Amendment and Restatement Agreement, dated as of March 25, 2021), by and among Parent, Endo Luxembourg Finance Company I S.à r.l., Endo LLC, the lenders from time to time party thereto, the Administrative Agent**,** issuing bank and swingline lender, and each of the other Secured Parties (as defined therein).

"***Credit Documents***" means the Credit Agreement together with all other documentation executed in connection therewith, including without limitation, the Collateral Documents and each other Loan Document (each as defined in the Credit Agreement); *provided* that the Credit Documents shall not include any Swap Agreement or any Banking Services Agreements (each as defined in the Credit Agreement).

"***Debtor Termination Event***" has the meaning set forth in Section 7(b).

"***Debtors***" has the meaning set forth in the preamble hereof.

"***Definitive Documents***" means the documents that are necessary to implement the Restructuring and/or consummate the Sale, which documents shall in each case be materially consistent with this Agreement and in form and substance reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors, including, (i) the PSA, (ii) the Cash Collateral Order, (iii) the Bidding Procedures and Bidding Procedures Order, (iv) the Amended PSA, (v) the Sale Order, (vi) any postpetition key employee incentive and/or retentive based compensation program; *provided* that the foregoing shall not apply to any actions taken by a Debtor with respect to any employee who is part of the Debtors' band D (including senior managers or below), (vii) other than (x) administrative expense Claims with respect to trade creditors in the ordinary course of business, or (y) as set forth in the proviso to Section 4(b)(x), all

agreements to settle (A) any Opioid Claims or with any holders of Opioid Claims or (B) any administrative expense Claims (other than Claims held by a Debtor or a subsidiary of a Debtor against a Debtor), in each case in this sub-clause (B), in excess of $5,000,000 individually or $20,000,000 in the aggregate, (viii) provisions in the Organizational Documents pertaining to the indemnification of officers and directors or any equity arrangements in connection with a management incentive program that are materially adverse or disproportionate compared to other equity interests, (ix) the Section 105(a) Order, (x) any Voluntary Operating Injunction, (xi) any document filed by the Debtors in the Chapter 11 Cases or an Other Ancillary Process to implement any of the foregoing, (xii) the documents (including any agreements, instruments, schedules, or exhibits) necessary to implement the Reconstruction Steps, and (xiii) any other documents (including any agreements, instruments, schedules, or exhibits) related to or contemplated in, or which are required in order to give effect to the documents specified in, the foregoing clauses (i) through (xii); *provided* that (a) the Cash Collateral Order, the Section 105(a) Order, and the order establishing the Voluntary Operating Injunction have each been entered by the Bankruptcy Court as of the Amendment Effective Date; (b) the PSA, the Amended PSA, and the Sale Order shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and the Debtors, (c) the Organizational Documents shall be in form and substance (x) consistent with the Governance Term Sheet and (y) acceptable to Required Consenting Global First Lien Creditors, and (d) the Governance Term Sheet, any supplement to the Direction Letter or any Direction Letter entered into after the Amendment Effective Date (*provided* any such supplement or new Direction Letter entered into after the Amendment Effective Date (collectively, the "***Post-Amendment Direction Letter***") shall be delivered to the Debtors, and the Debtors may comment on such Post-Amendment Direction Letter to the extent it materially and adversely affects a material interest or right of the Debtors, it being understood that the Direction Letter in existence as of the Amendment Effective Date is acceptable to the Debtors (including the terms and provisions that pertains to such interests or rights (the "***Existing DL Debtor Language***")) and the inclusion of any Existing DL Debtor Language in any Post-Amendment Direction Letter shall be deemed acceptable to the Debtors to the extent such Existing DL Debtor Language is used in a manner that has the same meaning and the same consequences as the Existing DL Debtor Language contained in the Direction Letter in existence as of the Amendment Effective Date), and the documents implementing or governing any Rights Offering (or procedures in respect thereof) or Newco 1L Debt and any amendments, modifications, or supplements to any of the foregoing shall be in form and substance acceptable to Required Consenting Global First Lien Creditors.

"***Direction Letter***" has the meaning set forth in Section 3(a)(iv).

"***Evercore***" means Evercore Group LLC, as financial advisor to the Ad Hoc First Lien Group.

"***Fiduciary Out***" has the meaning set forth in Section 4(a)(xvi).

"***First Lien Collateral Trustee***" means Wilmington Trust, National Association, as collateral trustee on behalf of the Secured Parties (as defined in the First Lien Collateral Trust Agreement) (in such capacity and including any successors thereto) under the First Lien Collateral Trust Agreement.

"***First Lien Collateral Trust Agreement***" means 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), by and among Parent, Endo Luxembourg Finance Company I S.à r.l., Endo LLC, Endo Designated Activity Company, 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 and Wells Fargo Bank, National Association, as indenture trustee.

"***First Lien Creditors***" means the Prepetition First Lien Lenders and the holders of First Lien Notes.

"***First Lien Notes***" means any notes issued pursuant to (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 as trustee, (b) that certain Indenture, dated as of March 28, 2019, for the 7.500% Senior Secured Notes due 2027, by and among Par Pharmaceuticals, Inc., as issuer, each of the guarantors party thereto, and the First Lien Notes Indenture Trustee as 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, the guarantors party thereto, and the First Lien Notes Indenture Trustee as trustee.

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

"***First Lien Notes Indenture Trustee***" means Computershare Trust Company, National Association, as trustee (in such capacity and including any successors thereto) pursuant to the First Lien Notes Indentures.

"***First Lien Notes Indentures***" means the indentures pursuant to which the First Lien Notes were issued.

"***Foreign Debtor***" means any Debtor incorporated in any jurisdiction other than the United States, any State thereof or the District of Columbia.

"***FTI***" means FTI Consulting, Inc., as financial advisor to the Ad Hoc First Lien Group.

"***Gibson Dunn***" means Gibson, Dunn & Crutcher LLP, as legal counsel to the Ad Hoc First Lien Group.

"***Governance Term Sheet***" means a term sheet setting forth a summary of material terms for the governance of Newco and the Newco Ordinary Shares, which shall (i) be consistent with the Amended Restructuring Term Sheet (including the section entitled "Newco Governance"), (ii) contain the terms described in the section entitled "Newco Governance" and (iii) be in form and substance acceptable to the Required Consenting Global First Lien Creditors.

"***Governmental Authority***" means any United States or non-United States national, federal, state or local governmental, regulatory or administrative authority, agency, court or commission or any other judicial or arbitral body, including, without limitation the Bankruptcy Court.

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

"***Indentures***" means any of the First Lien Notes Indentures, the Second Lien Notes Indenture, or Unsecured Notes Indentures.

"***Intercreditor Agreement***" means that certain Intercreditor Agreement, dated as of June 16, 2020, by and between the First Priority Representative and the Second Priority Representative (each as defined therein) (as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"***Interest***" 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 Debtors (including all options, warrants, rights, or other securities or agreements to obtain such an interest or share in the Debtors), whether or not arising under or in connection with any employment agreement and whether or not certificated, transferable, preferred, common, voting, or denominated "stock" or a similar security.

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

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

"***Joinder Agreement***" has the meaning set forth in Section 8(a).

"***Jones Day***" means Jones Day, as legal counsel to the Non-RSA First Lien Lender Group before the Amendment Effective Date.

"***Law***" means any statute, law, ordinance, regulation, rule, code, injunction, judgment, decree or order of any Governmental Authority.

"***Legal Reservations***" means: (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganization and other laws generally affecting the rights of creditors; (b) the time barring of claims under the Statute of Limitations 1957 to 2000 of Ireland and other similar laws in any other jurisdiction and defenses of set-off or counterclaim; and (c) rules, defenses or limitations equivalent to those set out in (a) or (b) under the laws of any applicable jurisdiction.

"***Loans***" means the "Loans" (as such term is defined in the Credit Agreement).

"***Make-Whole Claims***" means any Claim, 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 an Indenture.

"***Mandatory Offer Requirement***" means a requirement to make a mandatory cash offer for the Debtors under Rule 9 of the Irish Takeover Panel Act, 1997, Takeover Rules, 2022 of Ireland.

"***Material Adverse Effect***" has the meaning set forth in the Amended Restructuring Term Sheet.

"***Milestone***" has the meaning set forth in Section 7(a)(x).

"***Non-RSA First Lien Lender Group***" means the ad hoc group of First Lien Creditors represented by Jones Day before the Amendment Effective Date and identified on the most recent verified statement filed by Jones Day on the docket in the Chapter 11 Cases pursuant to Bankruptcy Rule 2019.

"***Opioid Claim***" means Claims and causes of action, whether existing now or arising in the future, and whether held by a governmental entity or private party, against any of the Debtors in any way arising out of or relating to opioid products manufactured, marketed, promoted, distributed, or sold by any of the Debtors or any of their respective predecessors prior to the Closing 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 opioid products manufactured, marketed, promoted, distributed, or sold by any of the Debtors or any of their respective predecessors prior to the Closing Date.

"***Organizational Documents***" means the certificate or articles of incorporation and bylaws, certificate of formation, partnership agreement, operating agreement, limited liability company agreement, constitution, or articles of association and any similar documents of Newco, which shall, in each case, be in form and substance acceptable to the Required Consenting Global First Lien Creditors and consistent with the Governance Term Sheet.

"***Other First Lien Creditors***" means the First Lien Creditors that were members of the Ad Hoc Cross-Holder Group and, to the extent applicable, the Non-RSA First Lien Lender Group, before the Amendment Effective Date (in each case, as disclosed on the most recent verified statements filed by Paul Weiss, in respect of the Ad Hoc Cross-Holder Group, and Jones Day, in respect of the Non-RSA First Lien Lender Group, on the docket of the Chapter 11 Cases pursuant to Bankruptcy Rule 2019).

"***Other Termination Event***" has the meaning set forth in Section 7(c).

"***Outside Date***" has the meaning set forth in Section 7(a)(x)(B).

"***Parent***" has the meaning set forth in the preamble hereof.

"***Party***" has the meaning set forth in the preamble hereof.

"***Paul Weiss***" means Paul, Weiss, Rifkind, Wharton & Garrison LLP, as legal counsel to the Ad Hoc Cross-Holder Group.

"***Perella Weinberg***" means Perella Weinberg Partners L.P., as financial advisor to the Ad Hoc Cross-Holder Group.

"***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.

"***Petition Date***" has the meaning set forth in the recitals hereof.

"***Prepetition First Lien Indebtedness***" means, collectively, the Prepetition First Lien Notes Indebtedness and the Prepetition First Lien Secured Loan Indebtedness; *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 pursuant to Sections 4(d) and 4(g) thereof.

"***Prepetition First Lien Lenders***" means the lenders under the Credit Agreement.

"***Prepetition First Lien Notes Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the First Lien Notes Documents, including the First Lien Notes and accrued and unpaid interest with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Secured Obligations (as defined in each of the First Lien Notes Indentures) owing, in each case pursuant to the terms of the First Lien Notes Documents; *provided* that the Prepetition First Lien Notes Indebtedness shall not include any amounts for unpaid interest or fees to the extent corresponding equivalent amounts were paid under the Cash Collateral Order pursuant to Sections 4(d) and 4(g) thereof.

"***Prepetition First Lien Secured Loan Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the Credit Documents, including the Loans and accrued and unpaid interest with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accounts', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, in each case pursuant to the terms of the Credit Agreement, and all other Obligations (as defined in the Credit Agreement) owing under or in connection with the Credit Documents (other than any Swap Obligations or Banking Services Obligations (each as defined in the Credit Agreement)); *provided* that the Prepetition First Lien Secured Loan Indebtedness shall not include any amounts for unpaid interest or fees to the extent corresponding equivalent amounts were paid under the Cash Collateral Order pursuant to Sections 4(d) and 4(g) thereof.

"***Prepetition Second Lien Notes Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the Second Lien Notes Documents, including the Second Lien Notes and accrued and unpaid interest as of the Petition Date with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Secured Obligations (as defined in the Second Lien Notes Indenture) owing, in each case pursuant to the terms of the Second Lien Notes Documents.

"***Prepetition Unsecured Notes Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the Unsecured Notes Documents, including the Unsecured Notes and accrued and unpaid interest as of the Petition Date with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Unsecured Notes Indenture) owing, in each case pursuant to the terms of the Unsecured Notes Documents.

"***Proceeding***" has the meaning set forth in Section 12(a).

"***PSA***" means the definitive purchase and sale agreement, by and between certain Debtors and the Stalking Horse Bidder, in connection with the Sale Transaction, which, for the avoidance of doubt, shall be consistent in all respects with the Amended Restructuring Term Sheet and this Agreement.

"***Qualified Marketmaker***" means an entity that (i) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from and sell to customers Claims, or enter with customers into long or short positions in Claims, in its capacity as a dealer or market maker in such Claims, and (ii) is, in fact, regularly in the business of making a market in claims, interests or securities of issuers or borrowers (including debt securities or other debt).

"***Reconstruction Steps***" has the meaning set forth in the Bidding Procedures and Sale Motion.

"***Required Consenting First Lien Creditors***" means, as of any date of determination, the Consenting First Lien Creditors holding at least 66.7% of the principal amount of Prepetition First Lien Indebtedness held by the Consenting First Lien Creditors in the aggregate; *provided* that the Claims of any beneficial holder of or lender (or investment advisor or manager in respect of the foregoing) that owns or manages any Prepetition First Lien Indebtedness and is a member (or an affiliate of a member) of (i) an ad hoc or informal group of creditors other than the Ad Hoc First Lien Group or (ii) a group or committee other than the Ad Hoc First Lien Group that files a verified statement under Federal Rule of Bankruptcy Procedure 2019 in the Chapter 11 Cases, in each case, shall be excluded from the foregoing calculation.

"Required Consenting Global First Lien Creditors" means, as of any date of determination after the Amendment Effective Date, 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; *provided, further*, that any modification, amendment, or supplement to this definition shall require the written consent of each Consenting First Lien Creditor.

"***Required Consenting Other First Lien Creditors***" means, as of any date of determination after the Amendment Effective Date, the Consenting Other First Lien Creditors holding more than 50% of the principal amount of Prepetition First Lien Indebtedness held by the Consenting Other First Lien Creditors in the aggregate and without duplication; *provided*, for the avoidance of doubt, that the Claims of any Consenting Other First Lien Creditor that, as of the applicable date of determination after the Amendment Effective Date, is a member (or an affiliate of a member) of the Ad Hoc First Lien Group shall be excluded from the foregoing calculation; *provided, further*, that any modification, amendment, or supplement to this definition shall require the written consent of each Consenting Other First Lien Creditor.

"***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*, as entered by the Bankruptcy Court.

"***Restructuring***" has the meaning set forth in the recitals hereof.

"***Restructuring Support Period***" means, with respect to any Party, the period of time commencing on the earlier of the date such Party (a) first became a party to the Original RSA or (b) becomes a party hereto and ending on the earlier of the Termination Date and the Closing Date.

"***RSA Resolution Fundamental Matters***" means (a) the definition of "Required Consenting Global First Lien Creditors"; (b) the modifications reflected, as of the Amendment Effective Date, in the "Newco Capitalization" section of the Amended Restructuring Term Sheet; (c) the Second Lien Credit Bid Participation Right (as defined in Section 3(d)(x)); (d) the Voluntary GUC Creditor Trust Rights Consideration (as defined in the UCC Resolution Term Sheet attached to the Amended Restructuring Term Sheet as **Exhibit E**); (e) the obligation with respect to the payment of the fees and expenses of the Ad Hoc Cross-Holder Advisors in accordance with Section 27(b); and (f) the ICA Provision (as defined in Section 27(c)); *provided* that any modification, amendment, or supplement to this definition shall require the written consent of the Required Consenting Other First Lien Creditors and the Required Consenting First Lien Creditors.

"***Sale***" has the meaning set forth in the recitals hereof.

"***Sale Order***" means an order of the Bankruptcy Court approving a Sale or Sales, which order shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and the Debtors.

"***Sale Process***" means a sale and marketing process involving the Debtors' assets, the parameters of which are set forth in the Bidding Procedures Order.

"***Sale Transaction***" means the proposed transaction pursuant to which the Stalking Horse Bidder will acquire from the Debtors to be party to the PSA the Transferred Assets free and clear of all liens, encumbrances, claims, and other interests (other than certain permitted encumbrances) in accordance with section 363(f) of the Bankruptcy Code, and assume the Assumed Liabilities.

"***Second Lien Collateral Trustee***" means Wilmington Trust, National Association, as collateral trustee (in such capacity and including any successors thereto) under that certain Second Lien Collateral Trust Agreement, dated as of June 16, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Parent, Endo Designated Activity Company, Endo Finance LLC, Endo Finco Inc., the other grantors from time to time party thereto, the Second Lien Notes Indenture Trustee, and the Second Lien Collateral Trustee.

"***Second Lien Creditors***" means the holders of Prepetition Second Lien Notes Indebtedness.

"***Second Lien Notes***" means any notes issued pursuant to that certain Indenture, dated as of June 16, 2020, for the 9.500% Senior Secured Second Lien Notes due 2027, by and among, Endo Designated Activity Company, Endo Finance, LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Second Lien Notes Indenture Trustee as trustee.

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

"***Second Lien Notes Indenture***" means the indenture pursuant to which the Second Lien Notes were issued.

"***Second Lien Notes Indenture Trustee***" means Wilmington Savings Fund Society, FSB, as trustee (in such capacity and including any successors thereto) pursuant to the Second Lien Notes Indenture.

"***Section 105(a) Order***" means the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105(a) of the Bankruptcy Code* [Adv. Proc. 22-07039 (JLG) Docket No. 63], preliminarily enjoining any Person (or unit thereof) from pursuit of any Opioid Claim against any Debtor or subsidiary of a Debtor.

"***Securities Act***" means the Securities Act of 1933, as amended.

"***Skadden***" means Skadden, Arps, Slate, Meagher & Flom LLP, as legal counsel to the Debtors.

"***Stalking Horse Bidder***" or "***Newco***" means Tensor Limited (or one or more of its designee(s) or assignee(s)), an entity formed under the laws of Ireland to serve as the stalking horse bidder under the PSA in connection with the Sale Process.

"***Subject Claims***" has the meaning set forth in Section 8(a).

"***Termination Date***" means, with respect to any Party, the date on which this Agreement terminates in accordance with Section 7.

"***Termination Event***" means any Debtor Termination Event, Consenting Global First Lien Creditor Termination Event, or Other Termination Event.

"***Transaction Support Agreement***" means the *Transaction Support Agreement* to be entered into in furtherance of the Amended Voluntary Public/Tribal Opioid Trust Term Sheet, as supplemented, amended, restated, or otherwise modified from time to time.

"***Transfer***" has the meaning set forth in Section 8(a).

"***Transferred Assets***" has the meaning set forth in the Restructuring Term Sheet.

"***Unsecured Notes***" means any notes issued pursuant to (a) that certain Indenture, dated as of June 30, 2014, between Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; (b) that certain Indenture, dated as of January 27, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; (c) that certain Indenture, dated as of July 9, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; or (d) that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee.

"***Unsecured Notes Creditors***" means the holders of Prepetition Unsecured Notes Indebtedness.

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

"***Unsecured Notes Indenture Trustee***" means U.S. Bank, National Association, as trustee (in such capacity and including any successors thereto) pursuant to the Unsecured Notes Indentures.

"***Unsecured Notes Indentures***" means the indentures pursuant to which the Unsecured Notes were issued.

"***Voluntary Operating Injunction***" means the voluntary injunction entered by the Bankruptcy Court, enjoining the Debtors from, among other things, engaging in certain conduct

related to the manufacture, marketing, promotion, sale, and distribution of opioids [Adv. Proc. No. 22-7039-JLG, Docket No. 63].

(b) Rules of Construction. When a reference is made in this Agreement to a Section, Exhibit, or Schedule, such reference shall be to a Section, Exhibit, or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (i) words using the singular or plural number also include the plural or singular number, respectively, (ii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (iii) the words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," (iv) references to "$," "dollar," or any other currency are to United States dollars, (v) all references to time of day refer to Eastern time, as in effect in New York, New York on such day, and (vi) the word "or" shall not be exclusive and shall be read to mean "and/or."

(c) Applicability to Non-U.S. Processes. Where the provisions of this Agreement and the Restructuring Term Sheet refer or apply to the Chapter 11 Cases, the Bankruptcy Court, the Restructuring, the Sale (including the Definitive Documents and any other documentation relating or relevant thereto), or events, circumstances, or procedures in the United States (the "***US Process***") but do not equally reference or apply to (a) Canadian recognition proceedings under Part IV of the Companies' Creditors Arrangement Act (Canada), the Ontario Superior Court of Justice (Commercial List), and/or the order(s) recognizing the Chapter 11 Cases, Bankruptcy Court orders and the Restructuring in Canada (including the Definitive Documents or any other documentation relating or relevant thereto) or equivalent events, circumstances, or procedures in Canada (the "***Canadian Process***"), (b) Astora Recognition Proceedings, or (c) any other similar proceeding to recognize or implement the Chapter 11 Cases, the Restructuring, or orders of the Bankruptcy Court in any non-U.S. jurisdiction, if any (inclusive of any Canadian Process and the Astora Recognition Proceedings, each an "***Other Ancillary Process***"), those provisions relating to the US Process shall be deemed to apply or refer equally to any Other Ancillary Process (and, if necessary, this Agreement and the Restructuring Term Sheet will be deemed to include provisions relating to any Other Ancillary Process which correspond to provisions relating to the US Process) to ensure that the rights and obligations of the Parties under this Agreement apply equally to any Other Ancillary Process in the same way as the US Process, to the fullest extent necessary in order to implement the Restructuring in accordance with the terms, spirit, and intent of this Agreement and the Restructuring Term Sheet; *provided* that prior to commencing any Other Ancillary Process in addition to the Canadian Process and the Astora Recognition Proceedings, the Debtors and the Required Consenting Global First Lien Creditors shall discuss the necessity and scope of such proceedings, procedures, and/or processes in good faith and the Debtors shall only commence any such proceedings, procedures, and/or processes upon receipt of prior written consent of the Required Consenting Global First Lien Creditors not to be unreasonably withheld; *provided, further,* that such consent shall not be required in the event that the applicable board of directors or other governing body of any Debtor determines that commencing such process for such Debtor is required by the law applicable to such Debtor or in the exercise of fiduciary duties under the law applicable to such Debtor (in each case, after consultation with counsel).

(d) Special Luxembourg Provisions. Without prejudice to the generality of any provision of this Agreement, to the extent this Agreement relates to a Debtor incorporated under

the laws of the Grand Duchy of Luxembourg, a reference to: (a) a winding-up, administration or dissolution includes, without limitation, bankruptcy (*faillite*), insolvency, liquidation, composition with creditors (*concordat préventif de faillite*), moratorium or reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*), general settlement with creditors, reorganization or similar laws affecting the rights of creditors generally; (b) a receiver, administrative receiver, administrator, trustee, custodian, sequestrator, conservator or similar officer appointed for the reorganization or liquidation of the business of a person includes, without limitation, a *juge délégué, commissaire, juge-commissaire, mandataire ad hoc, administrateur provisoire, liquidateur* or *curateur*; (c) a lien or security interest includes any *hypothèque, nantissement, gage, privilège, sûreté réelle, droit de rétention* and any type of security in rem (*sûreté réell*e) or agreement or arrangement having a similar effect and any transfer of title by way of security; (d) creditors process means an executory attachment (*saisie exécutoire*) or conservatory attachment (*saisie conservatoire*); and (e) a director includes *administrateurs* or *gérants*.

2. THE AMENDED RESTRUCTURING TERM SHEET. The Amended Restructuring Term Sheet is expressly incorporated herein by reference and made a part of this Agreement as if fully set forth herein. The terms and conditions of the Restructuring and the Sale are set forth in the Amended Restructuring Term Sheet; *provided* that the Amended Restructuring Term Sheet is supplemented by the terms and conditions of this Agreement and the applicable Definitive Documents implementing the Restructuring and the Sale. In the event of any inconsistencies between the terms of this Agreement and the Amended Restructuring Term Sheet, the Amended Restructuring Term Sheet shall govern.

3. COVENANTS OF THE CONSENTING FIRST LIEN CREDITORS.

(a) Affirmative Covenants of the Consenting First Lien Creditors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, each Consenting First Lien Creditor agrees, severally and not jointly, that it shall:

(i) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, facilitate the implementation and consummation of, the Restructuring, including the transactions contemplated under this Agreement, the Amended Restructuring Term Sheet, and the other Definitive Documents;

(ii) negotiate in good faith the Definitive Documents;

(iii) use commercially reasonable efforts to negotiate and agree to a method of implementation of the Sale Transaction in jurisdictions outside the United States, which is, in the reasonable opinion of the directors of any Foreign Debtor having taken legal advice, compliant with all local laws, including with respect to fiduciary duties, applicable to that Foreign Debtor or its directors and officers, in their respective capacities as such in such jurisdiction;

(iv) as applicable, use commercially reasonable efforts to (1) execute, perform its obligations under, and consummate the transactions contemplated by, the Definitive Documents to which it is or will be a party or for which its approval or consent

is required (including causing the Stalking Horse Bidder to be established and causing such entity to enter into the PSA), including, to the extent necessary or appropriate, directing or instructing the First Lien Collateral Trustee to credit bid (or effect the assignment of related rights) or take other actions (including enforcing security as approved by the Bankruptcy Court to the extent such approval is required) necessary to implement the Sale Transaction or a "Successful Bid" pursuant to and as defined in the Bidding Procedures (a direction or instruction in respect of any of the foregoing, the "***Direction Letter***"); *provided* that the Consenting First Lien Creditors shall deliver a form of Direction Letter to the First Lien Collateral Trustee that contains an indemnity from the Stalking Horse Bidder with respect to actions to be taken by the First Lien Collateral Trustee at the direction of the Consenting First Lien Creditors and the other holders of Prepetition First Lien Indebtedness; *provided, further*, that, notwithstanding anything else herein, to the extent that delivering a Direction Letter would require the Consenting First Lien Creditors or other holders of Prepetition First Lien Indebtedness to provide any indemnity (other than an indemnity from the Stalking Horse Bidder) or incur material out-of-pocket costs or liabilities similar to an indemnity (or any out-of-pocket costs or liabilities similar to an indemnity prohibited by a Consenting First Lien Creditors' organizational or constitutional documents), the Debtors' sole remedy as a result of such Consenting First Lien Creditors' failure to provide the Direction Letter shall be the termination of this Agreement pursuant to Section 7; and (2) to the extent applicable, execute any supplement to, or replacement of, the Direction Letter that is consistent with and reflects the terms of the Amended Restructuring Term Sheet;

(v) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, obtain any and all required governmental, licensing, Bankruptcy Court, regulatory and other approvals (including any necessary third-party approvals or consents) necessary to implement or consummate the Restructuring, the Sale Process, and the Sale Transaction and to cooperate with any efforts undertaken by the Debtors with respect to obtaining any required regulatory or third-party approvals in connection therewith;

(vi) support and not object to the Cash Collateral Order;

(vii) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate with the Consenting First Lien Creditors and the Debtors in good faith appropriate additional or alternative provisions to address any such impediment; *provided* that the recoveries and economic outcome for such Consenting First Lien Creditor and other material terms of this Agreement are preserved in any such provisions;

(viii) timely provide to Gibson Dunn any and all information required to be provided in connection with any regulatory filings;

(ix) timely vote (or cause to be voted) its Claims or Interests against any Alternative Proposal; and

(x) upon request by the Debtors or their advisors, but in no event more frequently than once per month, promptly provide to Skadden the aggregate principal

amount of each Consenting First Lien Creditor's claims, by debt instrument, as of the date of such request (which may be provided indirectly through Gibson Dunn).

(b) Negative Covenants of the Consenting First Lien Creditors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, each Consenting First Lien Creditor agrees, severally and not jointly, that it shall not:

(i) take any actions that are materially inconsistent with this Agreement, the Definitive Documents, or the implementation of the Restructuring;

(ii) file any pleading, motion, declaration, supporting exhibit or Definitive Document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that is not materially consistent with this Agreement or other Definitive Documents; *provided* that the Consenting First Lien Creditors shall retain the right to object to any Indication of Interest, Qualified Bid, Successful Bid, or Back-Up Bid (each as defined in, and subject to the terms of, the Bidding Procedures);

(iii) directly or indirectly, (A) object to, impede, or take (or direct or encourage any agents, any official or unofficial committee, or any other Person to object to, impede, or take) any action to unreasonably interfere with or postpone the acceptance, consummation, or implementation of the Restructuring on the terms set forth in this Agreement, the Amended Restructuring Term Sheet, and any other applicable Definitive Document, (B) solicit, encourage, propose, file, support, participate in the formulation of or vote for, any Alternative Proposal, other than at the request, or with the consent, of the Debtors, or (C) otherwise take any action that could in any material respect interfere with or postpone the consummation of the Restructuring in connection with the US Process or an Other Ancillary Process;

(iv) authorize, encourage, or direct the First Lien Collateral Trustee, the Administrative Agent, the Second Lien Collateral Trustee, or any Indenture Trustee under the Indentures with respect to which the Consenting First Lien Creditors hold debt to exercise rights or remedies under the Credit Agreement, the Indentures, or any related financing or security document, as applicable, that the Consenting First Lien Creditors (either by this or any other Agreement) have expressly agreed to forbear from exercising;

(v) directly or indirectly object to the allowance and payment by the Debtors of the reasonable and documented fees and expenses of the Debtors' professionals in the Chapter 11 Cases; or

(vi) take any action that is reasonably expected to trigger a Mandatory Offer Requirement.

(c) The covenants of the Consenting First Lien Creditors in this Section 3 are several and not joint. For the avoidance of doubt, the Consenting First Lien Creditors shall comply with the covenants in this Section 3 in all of their respective capacities, including as Lenders under (and as defined in) the Credit Agreement and holders of First Lien Notes, Second Lien Notes and Unsecured Notes, as applicable.

(d) Additional Provisions Regarding the Commitments of the Consenting First Lien Creditors. Notwithstanding anything to the contrary herein, nothing in this Agreement shall:

(i) affect the ability of any Consenting First Lien Creditor to consult with any other Consenting First Lien Creditor, the Debtors, the Committees, any Prospective Bidder, Acceptable Bidder, Qualified Bidder, Successful Bidder or Back-Up Bidder (each as defined in, and subject to the terms of, the Bidding Procedures), or any other party in interest in the Chapter 11 Cases (including any other official committee or the United States Trustee);

(ii) impair or waive the rights of any Consenting First Lien Creditor to assert or raise any objection permitted under, and not inconsistent with, this Agreement in connection with the Restructuring;

(iii) prevent any Consenting First Lien Creditor from enforcing any right, remedy, condition, consent, or approval requirement under this Agreement or any other Definitive Document (to the extent it has rights thereunder), or from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, such documents;

(iv) limit any Consenting First Lien Creditor's rights under any applicable Indenture, the Credit Agreement, the Credit Documents, or applicable law to appear and participate as a party in interest in any matter to be adjudicated in the Chapter 11 Cases (subject to the terms of any applicable intercreditor agreement), so long as such appearance and the positions advocated in connection therewith are not inconsistent with the terms of this Agreement;

(v) prevent any Consenting First Lien Creditor from taking any customary perfection step or other action as is necessary to preserve or defend the validity, priority, extent, or existence of its Claims against or Interests in the Debtors or any lien or security interest securing such Claims (including the filing of proofs of claim);

(vi) subject to Section 3(a)(iv), require that any Consenting First Lien Creditor (a) give any notice, order, instruction, or direction to any administrative agent, collateral trustee or indenture trustee (as applicable) or other such agent or trustee if the Consenting First Lien Creditors are required to incur any material out-of-pocket costs or liabilities or provide any indemnity in connection therewith, (b) be required to make any capital commitment without its express consent, or (c) incur, assume, or become liable for any material financial or other material liability or material obligation, *provided*, in each case, that no Consenting First Lien Creditor shall be required to incur any out-of-pocket costs or incur, assume, or become liable for any financial or other liability, commitment, or obligation that is otherwise prohibited by such Consenting First Lien Creditor's organizational or constitutional documents;

(vii) subject to the terms of the Bidding Procedures, prevent any Consenting First Lien Creditor from negotiating or reaching an agreement with any Qualified Bidder, Successful Bidder, or Back-Up Bidder with respect to any Qualified Bid, Successful Bid, Back-Up Bid, or any pleading, order, or other document implementing, or

in furtherance of, any such bid, or otherwise supporting the implementation of any such bid;

(viii) with respect to the Cash Collateral Order, (i) be construed to prohibit any Consenting First Lien Creditor, if applicable, from enforcing any right, remedy, condition, consent, or approval requirement under the Cash Collateral Order or (ii) impair or waive the rights of any Consenting First Lien Creditor, if applicable, to assert or raise any objection arising under the Cash Collateral Order;

(ix) (a) prevent any Consenting First Lien Creditor from taking any action that is required by applicable Law or (b) require any Consenting First Lien Creditor to take any action that is prohibited by applicable Law or to waive or forego the benefit of any applicable legal privilege; *provided* that, if any Consenting First Lien Creditor proposes to take any action that is inconsistent with this Agreement in order to comply with applicable Law, such Consenting First Lien Creditor shall use commercially reasonable efforts to provide at least five (5) Business Days' advance notice to the Debtors to the extent the provision of such notice is legally permissible; or

(x) limit the right of any Consenting First Lien Creditor to participate in the Sale Process (including Phase 1, Phase 2, and the Auction (each term as defined in the form of Bidding Procedures filed at Docket No. 1395 of the Bankruptcy Court in the Chapter 11 Cases)) in its capacity as a holder of Second Lien Notes in connection with (x) formulating a Bid, (y) the submission by holders of Second Lien Notes or their designee at their direction of a Bid (as defined in the form of Bidding Procedures filed at Docket No. 1395 of the Bankruptcy Court in the Chapter 11 Cases) that includes a credit bid with respect to the obligations under and the liens securing the Second Lien Notes and (z) the direction of the Second Lien Collateral Trustee in connection therewith (the rights set forth in this Section 3(d)(x), the "***Second Lien Credit Bid Participation Right***").

4. COVENANTS OF THE DEBTORS.

(a) Affirmative Covenants of the Debtors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, each of the Debtors shall:

(i) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, facilitate the implementation and consummation of, the Restructuring, including the transactions contemplated under this Agreement, the Restructuring Term Sheet, and the other Definitive Documents;

(ii) negotiate in good faith the Definitive Documents;

(iii) use commercially reasonable efforts to negotiate and agree to a method of implementation of the Sale Transaction in jurisdictions outside the United States which is, in the reasonable opinion of the directors of any Foreign Debtor having taken legal advice, compliant with all local laws, including with respect to fiduciary duties, applicable to that Foreign Debtor or its directors and officers, in their respective capacities as such in such jurisdiction;

(iv) as applicable, execute, perform its obligations under, and consummate the transactions contemplated by, the Definitive Documents to which it is or will be a party or for which its approval or consent is required (including causing the applicable Debtors to enter into the PSA);

(v) timely file a formal written objection or response to (1) any motion filed with the Bankruptcy Court by a third party seeking entry of an order (A) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (C) dismissing the Chapter 11 Cases, or (D) modifying or terminating the Debtors' exclusive right to file or solicit acceptances for a plan of reorganization; or (2) any objection to the Bidding Procedures and Sale Motion, the Bidding Procedures Order, the Sale Order or to any motion of the Debtors seeking to extend the time periods governing the Debtors' exclusive right to file or solicit acceptances for a plan of reorganization;

(vi) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, obtain any and all required governmental, regulatory, licensing, Bankruptcy Court, and other approvals (including any necessary third-party approvals or consents) necessary to implement or consummate the Restructuring, the Sale Process, and the Sale Transaction and to cooperate with any efforts undertaken by the Stalking Horse Bidder or the Consenting First Lien Creditors with respect to obtaining any required regulatory or third-party approvals in connection therewith;

(vii) actively oppose and object to the efforts of any person seeking to object to, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Restructuring (including, if applicable, the filing of timely filed objections or written responses) to the extent such opposition or objection is reasonably necessary to facilitate implementation of the Restructuring; *provided* that this covenant shall not impede (i) the Debtors from considering or advancing Alternative Proposals in a manner consistent with Section 4(a)(xvi) and (ii) a Foreign Debtor complying with all local laws, including fiduciary duties, applicable to that Foreign Debtor or its directors and officers;

(viii) upon reasonable request, inform the legal and financial advisors to the Ad Hoc First Lien Group (as well as to any Consenting First Lien Creditor that has executed a confidentiality agreement acceptable to the Debtors and such Consenting First Lien Creditor) as to (A) the material business and financial performance (including liquidity position) of the Debtors and their businesses (including the provision of any information or materials reasonably requested in furtherance of any financing efforts contemplated by the Restructuring or by the Stalking Horse Bidder) and (B) the status of obtaining any necessary or desirable authorizations (including consents) from each Consenting First Lien Creditor, any competent judicial body, Governmental Authority, banking, taxation, supervisory, or regulatory body or any stock exchange, *provided that* the Debtors shall not be required to violate any privilege or obligation of confidentiality;

(ix) without interfering with either the Sale Process or the Debtors' ability to consider or advance Alternative Proposals in a manner consistent with Section 4(a)(xvi), (A) support and take all commercially reasonable actions necessary and appropriate, including those actions reasonably requested by the Required Consenting Global First Lien Creditors to facilitate the Sale Transaction, and the other transactions contemplated thereby, in accordance with this Agreement within the timeframes contemplated herein, and (B) use commercially reasonable efforts to obtain Bankruptcy Court approval of the Bidding Procedures Order, the Cash Collateral Order, and the Sale Order, each within the timeframes contemplated in this Agreement;

(x) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate with the Consenting First Lien Creditors in good faith appropriate additional or alternative provisions to address any such impediment;

(xi) to the extent not already known to any of the advisors to the Ad Hoc First Lien Group, provide prompt written notice to Gibson Dunn (email being sufficient) as soon as reasonably practicable after becoming aware (and in any event within two (2) Business Days after becoming so aware) of (A) the occurrence of a Consenting Global First Lien Creditor Termination Event; (B) any matter or circumstance that is, or is reasonably likely to be (in the case of such reasonably likely matter or circumstance the Debtors shall provide such prompt notice thereof within four (4) Business Days after becoming so aware), a material impediment to the implementation or consummation of the Restructuring, (C) any notice of any commencement of any insolvency proceeding or legal suit, or enforcement action from or by any person or entity in respect of any Debtor or subsidiary thereof, in each case to the extent that it would materially impede or frustrate the Restructuring, (D) any challenge as to the validity, priority or extent of, or any action to avoid, (1) any lien or security interest securing the Prepetition First Lien Indebtedness or (2) any of the Prepetition First Lien Indebtedness, in each case, pursuant to a motion, pleading, complaint or other filing filed with the Bankruptcy Court, and (E) any representation made by the Debtors under this Agreement being incorrect in any material respect when made;

(xii) pay all accrued and unpaid fees and out-of-pocket expenses in accordance with Section 27;

(xiii) except as otherwise expressly set forth in this Agreement, (i) conduct its businesses and operations in the ordinary course in a manner that is materially consistent with past practices and in compliance with applicable law (taking into account the Restructuring and the pendency, if applicable, of the Chapter 11 Cases) and (ii) use commercially reasonable efforts to preserve intact its businesses and relationships with third parties (including creditors, lessors, licensors, suppliers, distributors, and customers) and employees;

(xiv) except as otherwise provided in the PSA, maintain good standing (or a normal status or its equivalent, to the extent applicable in the jurisdiction of incorporation of any Foreign Debtor) under the laws of the state or other jurisdiction in

which each Debtor or subsidiary is formed, incorporated or organized; *provided* that the foregoing shall not apply to any changes to a Debtor's status arising from or relating to the pursuit or implementation by a Debtor of an Other Ancillary Process in accordance with this Agreement;

(xv) (A) provide Gibson Dunn with copies of any written proposals for any Alternative Proposals proposed by the Debtors or received by the Debtors within seventy-two (72) hours following the delivery or receipt, as applicable, by the Debtors or following the delivery of any responses by the Debtors, which materials shall be provided on a "professional eyes only" basis unless otherwise agreed by the Debtors, and (B) provide to counsel to the Ad Hoc First Lien Group draft copies of all Definitive Documents and all other pleadings, motions, declarations, supporting exhibits and proposed orders and any other document that the Debtors intend to file with the Bankruptcy Court or in an Other Ancillary Process, in each case to the extent (x) material or related to relief material to the Debtors' business or assets, or (y) concerning (1) any Consenting First Lien Creditor or its rights or recoveries (or any financial or other analysis in respect hereof) in respect of its Claims against the Debtors or under the Credit Documents or the First Lien Notes Documents, (2) the ability of any Debtor to implement and consummate the Restructuring, or (3) the rights or obligations of any of the Parties under this Agreement, in any case, as soon as reasonably practicable, but at least two (2) calendar days prior to the date when the Debtors intend to file or execute such documents and, if requested by Gibson Dunn, consult in good faith with such counsel regarding the form and substance of such documents; and

(xvi) notify Gibson Dunn of any decision by the board of directors or other governing body of any Debtor to exercise the Debtors' rights under Section 7(b)(iii) to pursue an Alternative Proposal (a "***Fiduciary Out***") within forty-eight (48) hours of such decision.

(b) Negative Covenants of the Debtors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, the Debtors shall not (except with the prior written consent of the Required Consenting Global First Lien Creditors or Gibson Dunn as authorized by the Required Consenting Global First Lien Creditors), directly or indirectly:

(i) take any actions that are materially inconsistent with this Agreement, or is intended to, or that would reasonably be expected to prevent, interfere with, or impede the Sale Transaction, any Definitive Document, or the implementation of the Restructuring; *provided* that the Debtors' ability to conduct the Sale Process and to consider or advance Alternative Proposals in a manner consistent with Section 4(a)(xvi) shall not be impaired by this covenant;

(ii) file or support another party in filing 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 Debtor 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 or support any corporate action for the purpose of authorizing any of the foregoing;

(iii) omit to take any material action required by, this Agreement or the Restructuring;

(iv) take, nor encourage any other person to take, any action which would reasonably be expected to breach or be inconsistent with this Agreement in any material respect or materially impede or take any other negative action, directly or indirectly, to materially interfere with the Sale Transaction, any Definitive Document, or the Restructuring; *provided* that the Debtors' ability to conduct the Sale Process and to consider or advance Alternative Proposals in a manner consistent with Section 4(a)(xvi) shall not be impaired by this covenant;

(v) redeem or make or declare any dividends, distributions, or other payments on accounts of their Interests, or otherwise make any transfers or payments on accounts of their Interests, except as otherwise approved in an order of the Bankruptcy Court;

(vi) amend any of their corporate organizational documents in a manner that is inconsistent with this Agreement or any Definitive Document;

(vii) except as agreed by the Required Consenting Global First Lien Creditors, file any pleading, motion, declaration, supporting exhibit, or Definitive Document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement, the Sale Process, or any Definitive Documents, or that could reasonably be expected to frustrate or materially impede the implementation and consummation of the Restructuring, is inconsistent with the Restructuring Term Sheet, the Bidding Procedures, the Cash Collateral Order, or the PSA in any material respect;

(viii) without the prior written consent of the Required Consenting Global First Lien Creditors (such consent not to be unreasonably withheld) and except as provided in the PSA, the Sale Process, the Bidding Procedures or the Restructuring Term Sheet, engage in any merger, consolidation, material disposition, material acquisition, investment, dividend, or incurrence of indebtedness for borrowed money outside of the ordinary course of business other than (A) the transactions contemplated herein or (B) any transaction with any Debtor or direct or indirect subsidiary of the Debtors, so long as such transaction is consistent with the PSA or this Agreement and does not otherwise impede or frustrate the Restructuring, or require the Stalking Horse Bidder to pay more than a *de minimis* amount of additional cash consideration in connection with, the Sale Transaction;

(ix) without the prior written consent of the Required Consenting Global First Lien Creditors (such consent not to be unreasonably withheld) enter into, terminate, or otherwise modify any material operational contracts, leases, or other arrangements other than in the ordinary course of business; and

(x) without the prior written consent of the Required Consenting Global First Lien Creditors (such consent not to be unreasonably withheld) enter into any proposed settlement of any Claim, litigation, dispute, controversy, cause of action, proceeding, appeal, determination or investigation that (A) will materially impair the Debtors' ability to consummate the Restructuring or (B) that results in the allowance of (1) an Opioid Claim or Claim of holders of Opioid Claims or (2) other than with respect to trade creditors in the ordinary course of business, an administrative expense Claim against any of the Debtors in excess of $5,000,000 individually or $20,000,000 in the aggregate, *provided* that the Debtors may settle any claim for an amount in excess of the consent thresholds set forth herein in accordance with the Wind-Down Budget without such consent of the Required Consenting Global First Lien Creditors if (x) such settled claim is not payable prior to the Closing Date, and (y) to the extent such claim is otherwise contemplated to be payable from the Wind-Down Budget, the Debtors provide to Gibson Dunn written notice of their election to reduce the Wind-Down Budget by the amount payable pursuant to such settlement, in which case the Wind-Down Budget shall be reduced, upon payment of such settlement, in an amount equal to such settlement payment.

(c) Additional Provisions Regarding the Commitments of the Debtors. Notwithstanding anything to the contrary herein, nothing in this Agreement shall:

(i) affect the ability of any Debtor to consult with any party in interest in the Chapter 11 Cases (including any official committee or the United States Trustee);

(ii) prevent any Debtor from enforcing any right, remedy, condition, consent, or approval requirement under this Agreement or any other Definitive Document (to the extent it has rights thereunder), or from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, such documents;

(iii) (a) prevent any Debtor from taking any action that is required by applicable Law or (b) require any Debtor to take any action that is prohibited by applicable Law or to waive or forego the benefit of any applicable legal privilege; *provided* that, if any Debtor proposes to take any action that is inconsistent with this Agreement in order to comply with applicable Law, such Debtor shall provide at least five (5) Business Days' advance notice to Gibson Dunn to the extent the provision of such notice is legally permissible; and

(iv) require any Foreign Debtor or any director or officer of a Foreign Debtor to take any action which in the reasonable opinion of the directors of that Foreign Debtor, or that director or officer, having taken legal advice, is not compliant with applicable local law, including fiduciary duties.

5. REPRESENTATIONS AND WARRANTIES.

(a) Each Party, severally and not jointly, represents and warrants to each other Party that the following statements are true, correct and complete as of the earlier of the date such Party first became a party to the Original RSA and the date such Party becomes a Party hereto:

(i) such Party is validly existing and, to the extent applicable, in good standing (or a normal status or its equivalent, to the extent applicable in the jurisdiction of incorporation of any Foreign Debtor) under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company, or similar authority to enter into this Agreement and carry out the transactions contemplated hereby and perform its obligations hereunder. The execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part (other than, in the case of the Debtors, any required approvals or authorizations of the Bankruptcy Court);

(ii) the execution, delivery, or performance by such Party of this Agreement does not and will not (A) violate any material provision of law, rule, or regulation applicable to it or its charter, constitution or bylaws (or other similar governing documents), or (B) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it is a party (provided, however, that with respect to the Debtors, it is understood that commencing the Chapter 11 Cases may have resulted in a breach of or constituted a default under such obligations);

(iii) this Agreement is (subject to Legal Reservations) the legally valid and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, examinership, receivership, liquidation, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability, including the filing of the Chapter 11 Cases or the initiation of court proceedings in respect of the Canadian Process or any Other Ancillary Process; and

(iv) it has (A) sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement and the Restructuring and (B) it has made its own analysis and decision to enter into this Agreement.

(b) The Debtors represent and warrant to the Consenting First Lien Creditors that as of the date of the Original RSA:

(i) other than by the Bankruptcy Court, the execution and delivery by the Debtors of this Agreement does not and will not require any material registration or filing with, consent or approval of, or notice to, or other action, with or by, any federal, state, or governmental authority or regulatory body;

(ii) they have not entered into any material agreement, arrangement, or undertaking (including with any individual creditor, equity holder, stakeholder, or third party) that is materially inconsistent with the terms of this Agreement or constitutes an Alternative Proposal, in each case, that has not been disclosed to Gibson Dunn; and

(iii) to the best of their knowledge, no order has been made, petition presented, or resolution passed for the winding up of or appointment of a liquidator,

receiver, administrative receiver, administrator, compulsory manager, examiner, or other similar officer in respect of them or any of their respective assets, and no analogous procedure has been commenced in any jurisdiction.

(c) Each Consenting First Lien Creditor severally (and not jointly) represents and warrants to the Debtors that as of the later of the date such Party first became a party to the Original RSA, if applicable, and the date such Party becomes a Party hereto:

(i) such Consenting First Lien Creditor (A) is or, after taking into account the settlement of any pending assignments or trades of Loans (pursuant to the Credit Documents), First Lien Notes, Second Lien Notes, and/or Unsecured Notes to which such Consenting First Lien Creditor is a party as of the date of this representation, will be the beneficial owner of (or investment manager, advisor, or subadvisor to one or more beneficial owners of) the aggregate outstanding principal amount of Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes set forth below its name on the signature page hereto (or below its name on the signature page of the Original RSA or a joinder thereto for any Consenting First Lien Creditor that does not execute this Agreement or a Joinder Agreement for any Consenting First Lien Creditor that becomes a party hereto after the date hereof), as the case may be, or (B) has or, after taking into account the settlement of any pending assignments or trades of Loans (pursuant to the Credit Documents), First Lien Notes, Second Lien Notes, and/or Unsecured Notes to which such Consenting First Lien Creditor is a party as of the date of this representation, will have with respect to the beneficial owner(s) of such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes (as may be set forth on a schedule to such Consenting First Lien Creditor's signature page), (x) sole investment or voting discretion (including any such discretion delegated to its investment advisor) with respect to such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, (y) full power and authority to vote on and consent to matters concerning such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, and to exchange, assign, and transfer such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, and (z) full power and authority to bind or act on the behalf of, such beneficial owner(s);

(ii) other than pursuant to this Agreement, such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes are free and clear of any pledge, lien, security interest, charge, claim, option, proxy, voting restriction, right of first refusal, or other limitation on disposition or encumbrance of any kind, that would prevent in any way such Consenting First Lien Creditor's performance of its obligations contained in this Agreement at the time such obligations are required to be performed; *provided* that notwithstanding anything to the contrary herein, the Consenting First Lien Creditors that are entering into this Agreement by an undersigned investment manager and/or investment advisor shall not be deemed to have breached this Agreement as a result of any swap, borrowing, hypothecation or re-hypothecation of the First Lien Notes, Second Lien Notes, or Unsecured Notes (each, a "***Lending Arrangement***"); *provided, further,* that each of the undersigned investment managers and/or investment advisors shall use commercially best efforts to ensure the Consenting First Lien Creditors holding First Lien Notes, Second Lien Notes, or Unsecured Notes subject to a Lending Arrangement comply with the terms of this Agreement and shall promptly notify the Debtors in the event that they become aware

that such Consenting First Lien Creditor has not complied with the terms of this Agreement;

(iii) such Consenting First Lien Creditor is not the beneficial owner of (or investment manager, advisor, or subadvisor to one or more beneficial owners of) any other Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes that are not set forth on its signature page hereto (or on its signature page to the Original RSA or a joinder thereto for any Consenting First Lien Creditor that does not execute this Agreement or on the signature page of a Joinder Agreement for any Consenting First Lien Creditor that becomes a party hereto after the date hereof);

(iv) to the best of its knowledge, such Consenting First Lien Creditor does not hold any interest in any litigation claim (including an Opioid Claim) asserted against any Debtor (including any right to receive proceeds in connection with the prosecution of such litigation claim, whether by way of litigation financing or otherwise);

(v) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements relating to the Debtors or any Claims against the Debtors that have not been disclosed to Skadden; and

(vi) (x) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) an institutional accredited investor (as defined in Rule 501(a)(1), (2), (3), or (7) under the Securities Act), or (C) for a holder located outside of the U.S. (within the meaning of Regulation S under the Securities Act), a non-U.S. person under Regulation S under the Securities Act, and (y) any securities of the Debtors acquired by the Consenting First Lien Creditor in connection with the Restructuring will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

6. DEFINITIVE DOCUMENTS; GOOD FAITH COOPERATION; FURTHER ASSURANCES.

(a) Subject to the terms and conditions hereof, during the Restructuring Support Period, each Party, severally and not jointly, hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall exercise commercially reasonable efforts with respect to the pursuit, approval, negotiation, execution, delivery, implementation and consummation of the Restructuring, as well as the negotiation, drafting, execution, and delivery of the Definitive Documents, as applicable, and such Definitive Documents shall, upon completion, contain terms, conditions, representations, warranties, and covenants consistent in all material respects with the terms of this Agreement and be in form and substance reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors (except as set forth in definition of Definitive Documents with respect to those documents that shall be acceptable to the Required Consenting Global First Lien Creditors and the Debtors).

(b) Subject to the terms and conditions hereof, during the Restructuring Support Period, each of the Parties shall take such action as may be reasonably necessary or reasonably requested by the other Parties to carry out the purposes and intent of this Agreement, including

making and filing any required regulatory filings, and shall refrain from taking any action that would frustrate the purposes and intent of this Agreement; *provided* that no Party shall be required to take any action (or refrain from taking any action, as the case may be) that is not compliant with applicable local law or fiduciary duties.

7. TERMINATION OF AGREEMENT.

This Agreement shall automatically terminate after delivery of written notice (i) to the Debtors (in accordance with Section 23) from the Required Consenting Global First Lien Creditors or, with respect to Section 7(a)(xxi), the Required Consenting First Lien Creditors, and with respect to Section 7(a)(xxii), the Required Consenting Other First Lien Creditors, in each case, at any time after and during the continuance of any applicable Consenting Global First Lien Creditor Termination Event; or (ii) from Parent to the Required Consenting Global First Lien Creditors or Gibson Dunn (in accordance with Section 23) at any time after the occurrence and during the continuance of any Debtor Termination Event. Notwithstanding any provision to the contrary in this Section 7, no Party may exercise any of its respective termination rights as set forth herein if such Party has failed to perform or comply in all material respects with the terms and conditions of this Agreement (unless such failure to perform or comply arises as a result of another Party's actions or inactions in breach of this Agreement), if such failure to perform causes, or results in, the occurrence of a Consenting Global First Lien Creditor Termination Event or Debtor Termination Event, as applicable. This Agreement shall terminate automatically on the Closing Date without any further required action or notice.

Notwithstanding the foregoing, any of the dates set forth in this Section 7 may be extended by written agreement among the Debtors and the Required Consenting Global First Lien Creditors.

(a) A "***Consenting Global First Lien Creditor Termination Event***" shall mean the occurrence of any of the following:

(i) The breach, in any material respect, by any Debtor of any of the undertakings or covenants of the Debtors set forth herein that, if capable of being cured, remains uncured for a period of seven (7) Business Days after the receipt of written notice from the Required Consenting Global First Lien Creditors to the Debtors detailing such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable).

(ii) Any representation or warranty in this Agreement made by any Debtor shall have been untrue in any material respect when made, and such breach remains uncured (to the extent curable) for a period of seven (7) Business Days after the receipt of written notice from the Required Consenting Global First Lien Creditors to the Debtors detailing such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable).

(iii) Entry of 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 its businesses in the ordinary course or (y) the ability of either party to the PSA to consummate the Sale Transaction.

(iv) Any Debtor files any motion, pleading, petition, or related document with the Bankruptcy Court or any other court of competent jurisdiction (including the Irish Court) that is materially inconsistent with this Agreement, the Restructuring Term Sheet, the Bidding Procedures, the Sale Process, the Cash Collateral Order, or the other 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 within seven (7) Business Days after the Debtors receive written notice from the Required Consenting Global First Lien Creditors (in accordance with Section 23) that such motion, petition, or pleading is materially inconsistent with this Agreement.

(v) Any Definitive Document (or any amendment, modification or supplement thereto) filed by a Debtor or any related order entered by the Bankruptcy Court, in the Chapter 11 Cases, is inconsistent with the terms and conditions set forth in this Agreement or is otherwise not in accordance with this Agreement, in each case to the extent material, or, which remains uncured for seven (7) Business Days after the receipt by the Debtors of written notice from the Required Consenting Global First Lien Creditors pursuant to Section 23.

(vi) If (A) the Cash Collateral Order, the Bidding Procedures Order or the Sale Order is reversed, dismissed, vacated, reconsidered, modified, or amended without the consent of the Required Consenting Global First Lien Creditors (with such consent not to be unreasonably withheld), or (B) 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.

(vii) Except as permitted or the subject of a reservation of rights in this Agreement or in the Definitive Documents, any Debtor files or supports another party in filing (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 the Debtor or any liens or security interests securing such Claim, (B) 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 Sale Process, the PSA and this Agreement, (C) 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 (D) takes any corporate action for the purpose of authorizing any of the foregoing, which event remains uncured for a period of ten (10) Business Days following the Debtors' (as applicable) receipt of notice from counsel to the Required Consenting Global First Lien Creditors pursuant to Section 23.

(viii) The Bankruptcy Court enters an order granting relief against any Consenting First Lien Creditor (or the First Lien Collateral Trustee, Administrative Agent, or First Lien Notes Indenture Trustee, each in its representative capacity on behalf of

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 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, Administrative Agent, or First Lien Notes Indenture Trustee, each in its representative capacity on behalf of the applicable holders of Prepetition First Lien Indebtedness), in each case, which would (i) impede the Sale Transaction, (ii) require the Stalking Horse Bidder to expend more than a *de minimis* amount of cash in connection therewith as compared to its obligations under the Restructuring Term Sheet or the PSA (as applicable), or (iii) render the obligations of the Stalking Horse Bidder under the PSA incapable of performance.

(ix) Without the prior consent of the Required Consenting Global First Lien Creditors (not to be unreasonably withheld) or otherwise as consistent with this Agreement, the Debtors (A) voluntarily commence any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect other than as required to implement the Reconstruction Steps, (B) consent to the institution of, or fail to contest in a timely and appropriate manner, any involuntary proceeding or petition described below, (C) file an answer admitting the material allegations of a petition filed against it in any proceeding, (D) 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 Chapter 11 Cases, (E) make a general assignment or arrangement for the benefit of creditors, or (F) take any corporate action for the purpose of authorizing any of the foregoing.

(x) The Debtors shall have failed to achieve any of the following milestones (each, a "***Milestone***" and, collectively, the "***Milestones***"), as applicable, unless otherwise expressly and mutually agreed in writing (including by email, including by Gibson Dunn as authorized by the Required Consenting Global First Lien Creditors) by the Required Consenting Global First Lien Creditors unless such failure is the result of a breach of this Agreement by the Required Consenting Global First Lien Creditors:

(A) not later than 11:59 p.m. prevailing Eastern Time on April 11, 2023, the Bankruptcy Court shall have entered the Bidding Procedures Order;

(B) not later than 11:59 p.m. prevailing Eastern Time on September 13, 2023, the Bankruptcy Court shall have entered the Sale Order (the entry date of the Sale Order, the "***Sale Order Date***"); and

(C) not later than 11:59 p.m. prevailing Eastern Time on September 13, 2023 (the "***Outside Date***"), the Closing Date shall have occurred; *provided* that: (w) if the Debtors make a Sale Acceleration Election (as defined in the Bidding Procedures) and the Sale Order Date occurs prior to September 13, 2023, then the Outside Date shall be thirty (30) calendar days after the Sale Order Date, (x) to the extent that a milestone in subsections (A) or (B) above are extended in accordance with the terms of this Agreement or by an order of the Bankruptcy Court, or otherwise take longer to satisfy then is set forth in the applicable Milestone and the Consenting First Lien Creditors do not terminate this Agreement on account thereof, then the Outside Date shall in each instance automatically be extended by an equivalent number of days; (y) to the extent that the Stalking Horse Bidder is not the prevailing bidder at an auction, but the purchase agreement with respect to the prevailing bidder is terminated and the Debtors either seek to close the Sale Transaction with the Stalking Horse Bidder as a backup bidder or an alternative Sale with another backup bidder, the Outside Date shall be automatically extended to the date that is one-hundred eighty (180) calendar days from the date that the purchase agreement with the prevailing bidder is terminated; and (z) to the extent the Closing Date is not achieved by the Outside Date (after giving effect to any modifications pursuant to clause (w) above, if applicable, or any extensions) due to any regulatory or third-party approval or consent remaining outstanding, the Outside Date shall be extended by (i) if a Sale Acceleration Election is made and the Outside Date is determined pursuant to clause (w) above, ninety (90) additional calendar days and (ii) if a Sale Acceleration Election is not made, one hundred twenty (120) additional calendar days;

provided that any failure to achieve a Milestone shall be deemed cured upon the achievement of such Milestone.

(xi) The occurrence of a Material Adverse Effect.

(xii) The occurrence of an Other Termination Event.

(xiii) The occurrence of a "Termination Event" under, and as defined in, the Cash Collateral Order.

(xiv) The waiver, modification, amendment, or supplement to this Agreement in a manner that has a disproportionate adverse effect on the Prepetition First Lien Indebtedness held by, or rights or economic recoveries of, a Consenting First Lien

Creditor or its treatment relative to the rights, economic recoveries or treatment of, or in respect of, the Prepetition First Lien Indebtedness held by all other Consenting First Lien Creditors hereunder or as set forth in the Restructuring Term Sheet; *provided* that, notwithstanding anything else to the contrary herein, only such adversely affected Consenting First Lien Creditor shall have the right to terminate this Agreement on the basis of this Consenting Global First Lien Creditor Termination Event and such termination shall terminate this Agreement only with respect to such Consenting First Lien Creditor and this Agreement shall remain in effect as to other Consenting First Lien Creditors.

(xv) The waiver, modification, amendment, or supplement to this Agreement in a manner that has a disproportionate adverse effect on the Prepetition Second Lien Notes Indebtedness or Prepetition Unsecured Notes Indebtedness held by, or rights or economic recoveries of, a Consenting First Lien Creditor or its treatment relative to the rights, economic recoveries or treatment of, or in respect of, the Prepetition Second Lien Notes Indebtedness or Prepetition Unsecured Notes Indebtedness, respectively held by all other Consenting First Lien Creditors hereunder or as set forth in the Amended Restructuring Term Sheet; *provided* that, notwithstanding anything else to the contrary herein, only such adversely affected Consenting Other First Lien Creditor shall have the right to terminate this Agreement on the basis of this Consenting Global First Lien Creditor Termination Event and such termination shall terminate this Agreement only with respect to such Consenting Other First Lien Creditor and this Agreement shall remain in effect as to other Consenting First Lien Creditors.

(xvi) The (1)(i) entry by any Debtor into any settlement or other agreement or (ii) motion, proceeding, or other action that is commenced, supported, or encouraged by any Debtor 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 (2) the entry of an order of the Bankruptcy Court allowing any of the claims described in the immediately preceding clauses (x) and (y), in each case of clauses (1) and (2), without the consent of the Required Consenting Global First Lien Creditors not to be unreasonably withheld, *provided* that it shall not constitute a Consenting Global First Lien Creditor Termination Event if the Debtors settle any claim for an amount in excess of the consent thresholds set forth herein in accordance with the Wind-Down Budget without such consent of the Required Consenting Global First Lien Creditors if (x) such settled claim is not payable prior to the Closing Date, and (y) to the extent such claim is otherwise contemplated to be payable from the Wind-Down Budget, the Debtors provide to Gibson Dunn written notice of their election to reduce the Wind-Down Budget by the amount payable pursuant to such settlement, in which case the Wind-Down Budget shall be reduced, upon payment of such settlement, in an amount equal to such settlement payment.

(xvii) Except as a result of any terms or conditions imposed by the Bankruptcy Court, the failure of the Debtors to pay all accrued and unpaid fees and out-of-pocket expenses in accordance with Section 27 and such fees and expenses remain

outstanding following a period of five (5) Business Days after receipt by a Debtor of written notice from a Consenting First Lien Creditor or Gibson Dunn detailing such failure.

(xviii) The Debtors enter into any commitment or agreement to receive or obtain, or the Bankruptcy Court enters any order approving, debtor in possession financing, cash collateral usage, exit financing, and/or other financing arrangements, other than as expressly contemplated in the Cash Collateral Order or the Debtors incur any liens, security interests or Claims that are made senior to, or pari passu with, the liens, security interests, and Claims granted with respect to the Prepetition First Lien Indebtedness, other than any liens and security interests incurred in ordinary course of business and that (A) would not require the approval of the Bankruptcy Court to be effective and (B) would not constitute a Termination Event under the Cash Collateral Order.

(xix) The Debtors (i) publicly announce their intention not to support the Sale Transaction or the Restructuring, (ii) provide notice to Gibson Dunn of the exercise of their Fiduciary Out, or (iii) publicly announce, or execute a definitive written agreement with respect to, an Alternative Proposal.

(xx) The Required Consenting Global First Lien Creditors reasonably determine that they are unable to direct the First Lien Collateral Trustee to implement the credit bid without granting any indemnity (other than an indemnity by the Stalking Horse Bidder) or incurring any material unreimbursed out-of-pocket costs or material liabilities similar to an indemnity (or any unreimbursed out-of-pocket costs or liabilities similar to an indemnity prohibited by a sufficient number of Consenting First Lien Creditors' organizational or constitutional documents to prevent issuance of a direction) that are not acceptable to the Required Consenting Global First Lien Creditors; *provided* that this Consenting Global First Lien Creditor Termination Event may only be exercised until the date on which the Bidding Procedures Order has been entered by the Bankruptcy Court.

(xxi) The Required Consenting First Lien Creditors shall be entitled to terminate this Agreement upon the occurrence of any waiver, modification, amendment, or supplement to the RSA Resolution Fundamental Matters reflected in this Agreement, as of the Amendment Effective Date, that is not consented to by the Required Consenting First Lien Creditors, and the Agreement shall terminate as to all Parties.

(xxii) The Required Consenting Other First Lien Creditors shall be entitled to terminate this Agreement upon the occurrence of any waiver, modification, amendment, or supplement to the RSA Resolution Fundamental Matters reflected in this Agreement, as of the Amendment Effective Date, that is not consented to by the Required Consenting Other First Lien Creditors; *provided* that the Agreement shall remain in force and effect as to the then non-terminating Parties hereto.

(b) A "***Debtor Termination Event***" shall mean the occurrence of any of the following:

(i) The breach, in any material respect, by one or more of the Consenting First Lien Creditors of any of the undertakings or covenants of the Consenting

First Lien Creditors set forth herein which, if capable of being cured, remains uncured for a period of seven (7) Business Days after the receipt of written notice of such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable) and, as a result, as of the date that is five (5) Business Days after the Consenting First Lien Creditors' receipt of the aforementioned written notice from the Debtors, the non-breaching Consenting First Lien Creditors hold 50% or less of the aggregate principal amount of the Prepetition First Lien Indebtedness then outstanding; *provided that* the Debtors may, at their option, terminate this Agreement solely as to any Consenting First Lien Creditor that breaches, in any material respect, any of the undertakings or covenants set forth herein (to the extent breach remains uncured for a period of five (5) Business Days after the receipt of written notice of such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable)), whether or not such breach would entitle the Debtors to terminate this Agreement with respect to all Consenting First Lien Creditors.

(ii) Any representation or warranty in this Agreement made by any Consenting First Lien Creditors shall have been untrue in any material respect when made, and such breach remains uncured (to the extent curable) for a period of seven (7) Business Days after the receipt of written notice from the Debtors to the Required Consenting Global First Lien Creditors detailing such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable) and, as a result, as of the date that is ten (10) Business Days after the Consenting First Lien Creditors' receipt of the aforementioned written notice from the Debtors, the non-breaching Consenting First Lien Creditors hold 50% or less of the aggregate principal amount of the Prepetition First Lien Indebtedness then outstanding; *provided that* the Debtors may, at their option, terminate this Agreement solely as to any Consenting First Lien Creditor that breaches, in any material respect, any of the representations or warranties set forth herein (to the extent breach remains uncured for a period of five (5) Business Days after the receipt of written notice of such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable)), whether or not such breach would entitle the Debtors to terminate this Agreement with respect to all Consenting First Lien Creditors.

(iii) The board of directors or other governing body of any Debtor determines in good faith after consultation with counsel that continued performance under this Agreement, the PSA, or the Definitive Documents (including taking any action or refraining from taking any action) would be inconsistent with the exercise of its fiduciary duties under applicable law.

(iv) The Cash Collateral Order, the Bidding Procedures Order or the Sale Order is reversed, stayed, dismissed, vacated, reconsidered or is modified or amended after entry in a manner that is not reasonably acceptable to the Debtors.

(v) The occurrence of the Outside Date if the Closing Date has not occurred; *provided* that either (i) the Sale Order has not yet been entered by the Bankruptcy Court, (ii) the Sale Order has been entered by the Bankruptcy Court and the Stalking Horse Bidder was designated as the Successful Bidder or Back-Up Bidder (each such term as defined in the Bidding Procedures), or (iii) the Sale Order has been entered by the Bankruptcy Court and the Debtors have used commercially reasonable efforts to engage in

a Sale Transaction with the Stalking Horse Bidder in connection with termination of the applicable purchase agreement with the Successful Bidder and the Back-Up Bidder.

(vi) The occurrence of an Other Termination Event.

(vii) From and after the date that is five (5) Business Days prior to the hearing to approve the Bidding Procedures Order (the "***Bidding Procedures Hearing***"), the failure of the Required Consenting Global First Lien Creditors to reach agreement with the First Lien Collateral Trustee (or, if applicable, the Administrative Agent, the First Lien Notes Indenture Trustees) on a form of Direction Letter or to deliver any necessary consent with respect to the Sale Transaction; *provided* that upon the Debtors' delivery of written notice of their intent to exercise this termination right, (A) if the Bidding Procedures Hearing has not yet occurred, at Gibson Dunn's request the Debtors shall adjourn the Bidding Procedures Hearing to a date that is at least fifteen (15) Business Days after the original scheduled date for the Bidding Procedures Hearing, during which fifteen (15) Business Day period the Required Consenting Global First Lien Creditors may cure this termination right; *provided, further,* that in the event the Bidding Procedures Hearing is adjourned to a later date as a result of the immediately preceding proviso, each of the Milestones shall be automatically extended by a number of days equal to the number of days between such original scheduled date for the Bidding Procedures Hearing and the adjourned date of the Bidding Procedures Hearing (inclusive of such adjourned date); and (B) if the Bidding Procedures Hearing has not occurred, the Required Consenting Global First Lien Creditors may cure this termination right during the fifteen (15) Business Day period after the delivery of such notice.

(viii) The Consenting First Lien Creditors hold 50% or less of the aggregate principal amount of the Prepetition First Lien Indebtedness then outstanding; *provided* that the Consenting First Lien Creditors shall have ten (10) Business Days from the date of the delivery by the Debtors of notice of this Termination Event pursuant to Section 23 to cure this Termination Event.

(c) Other Termination Events. An "***Other Termination Event***" shall mean the occurrence of any of the following:

(i) Any Governmental Authority, including any regulatory authority or court of competent jurisdiction, issues any ruling, judgment, or order enjoining the consummation of, or rendering illegal, a material portion of the Restructuring (including the Sale), which ruling, judgment, or order has not been not stayed, reversed, or vacated within fifteen (15) Business Days after such issuance.

(ii) At 11:59 p.m. on the date that an order is entered by the Bankruptcy Court or a court of competent jurisdiction either: (A) converting any of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (B) involuntarily dismissing any of the Chapter 11 Cases, (C) 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 Chapter 11 Cases, (D) winding up any Debtor and/or appointing a provisional or official liquidator to any Debtor pursuant to the Irish Companies Act,

(E) appointing an examiner (including an interim examiner) to any Debtor pursuant to the Irish Companies Act, (F) 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 Debtor or (2) enforce security over any of the shares or assets of any Debtor, or (G) any other order that is analogous to any of the foregoing under the laws of any jurisdiction, the effect of which would render the Sale Transaction 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 (A) through (G) (subject to Bankruptcy Court approval) is taken for the purpose of completing the Sale Transaction; and *provided further* that if such termination is the result of any act or omission on the part of a Party or any representative thereof in violation of its obligations under this Agreement, then this Other Termination Event shall not be available to such Party as a basis for termination of this Agreement.

(iii) The PSA is not entered into by the Debtors or the Stalking Horse Bidder in accordance with the Bidding Procedures Order; *provided* that entry into the PSA by the parties thereto shall be deemed a waiver of this Other Termination Event.

(iv) The PSA is terminated pursuant to the terms set forth therein other than with respect to the Debtors' acceptance of a higher or better bid pursuant to the Bidding Procedures; *provided* that if such termination is the result of any act, omission or delay on the part of a Party or any representative thereof in violation of its obligations under this Agreement, then this Other Termination Event shall not be available to such Party as a basis for termination of this Agreement.

(d) Mutual Termination; Automatic Termination.

(i) This Agreement may be terminated as to all Parties by the mutual, written agreement of the Debtors and the Required Consenting Global First Lien Creditors.

(ii) This Agreement shall automatically terminate (A) as to any Consenting First Lien Creditor, upon its transfer of all (but not less than all) of its Claims in accordance with Section 8 (*provided* that this Agreement shall terminate only with respect to such Consenting First Lien Creditor on the date of such transfer and shall remain in effect as to other Consenting First Lien Creditors) or (B) on the Closing Date.

(e) Effect of Termination. Subject to the provisions contained in Section 14, upon the termination of this Agreement in accordance with this Section 7, this Agreement shall become void and of no further force or effect and each Party shall, except as otherwise provided in this Agreement, be immediately released from its respective liabilities, obligations, commitments, undertakings, and agreements under or related to this Agreement, shall have no further rights, benefits, or privileges hereunder, and shall have all the rights and remedies that it would have had and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement and no such rights or remedies shall be deemed waived pursuant to a claim of laches or estoppel by virtue of such Party's compliance with the terms of this Agreement in respect of such rights or remedies during the Restructuring Support Period; *provided* in no event shall any such termination relieve a Party from liability for its breach or non-performance of its obligations hereunder before such

termination or any obligations under this Agreement which by their terms expressly survive termination.

(f) Automatic Stay. The Debtors acknowledge that the giving of notice of termination by any Party pursuant to this Agreement shall not be a violation of the automatic stay of section 362 of the Bankruptcy Code; provided that nothing herein shall prejudice any Party's rights to argue that the giving of notice of termination was not proper under the terms of this Agreement.

8. TRANSFER OF CLAIMS.

(a) Each Consenting First Lien Creditor agrees that, during the Restructuring Support Period, it shall not sell, transfer, loan, issue, pledge, hypothecate,[1] assign, or otherwise dispose of (each, a "***Transfer***", *provided* that any pledge, lien, security interest, or other encumbrance in favor of a bank or broker dealer at which a Consenting First Lien Creditor maintains an account, where such bank or broker dealer holds a security interest in or other encumbrances over property in the account generally shall not be deemed a "Transfer" for any purposes hereunder) any of its Claims or any option thereon or any right or interest therein or any other Claims against or interests in the Debtors at any time acquired or managed by such Consenting First Lien Creditor (such Claims, the "***Subject Claims***") (including, other than as set forth herein, grant any proxies, deposit any Subject Claims into a voting trust or enter into a voting agreement with respect to any such Subject Claims), unless the transferee thereof either (i) is a Consenting First Lien Creditor or (ii) before such Transfer, agrees in writing for the benefit of the Parties to become a Consenting First Lien Creditor and to be bound by all of the terms of this Agreement applicable to the Consenting First Lien Creditors (including with respect to any and all Subject Claims it already may hold against or in the Debtors before such Transfer) by executing a joinder agreement substantially in the form attached hereto as **Exhibit B** (a "***Joinder Agreement***") (and such joinder agreement may be used for both Transfers hereunder and under the Transaction Support Agreement and Direction Letter), and, in each case (including, for the avoidance of doubt, Transfers under clauses (i) and (ii) above), both the transferor and the transferee deliver notice of such Transfer, which notice shall disclose the principal amount of Subject Claims transferred and the identities of both the transferor and the transferee of the Subject Claims transferred, and an executed copy of the Joinder Agreement, if applicable, within two (2) Business Days following such Transfer, to (x) Skadden and (y) Gibson Dunn (*provided* that the timely delivery of such notice of Transfer and Joinder Agreement, if applicable, by either the transferor or the transferee shall be deemed effective for purposes of this Section 8(a); *provided, further,* that the timely delivery of such notice of Transfer and Joinder Agreement, if applicable, to Gibson Dunn and Skadden by a Consenting First Lien Creditor shall be deemed effective for purposes of this Section 8(a)), in which event (1) the transferee shall be deemed to be a Consenting First Lien Creditor hereunder to the extent of such transferred rights and obligations and all other Subject Claims it may own or control, and (2) the transferor shall be deemed to relinquish its rights (and be released from its obligations, except for any claim for breach of this Agreement that occurs prior to such Transfer and any remedies with respect to such claim) under this Agreement to the

[1] Provided that the prohibition with respect to pledges and hypothecations set forth in this Section 8(a) shall not apply with respect to any pledges or hypothecations that are granted as part of a collateralized loan obligation structure by any Consenting First Lien Creditor that is a collateralized loan obligation issuer or manager.

extent of such transferred rights and obligations; *provided, however,* that with respect to any Transfer by a Consenting First Lien Creditor to the Stalking Horse Bidder (to the extent applicable) for purposes of effecting a credit bid for the Debtors' assets as part of the Sale Transaction, any such transferor shall also remain obligated under this Agreement until the end of the Restructuring Support Period. Each Consenting First Lien Creditor agrees that any Transfer of any Subject Claims that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and each other Party shall have the right to enforce the voiding of such Transfer; *provided, however,* for the avoidance of doubt, that upon any purchase, acquisition, or assumption by any Consenting First Lien Creditor of any Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, or by the Stalking Horse Bidder (to the extent applicable), such Claims shall automatically be deemed to be subject to all the terms of this Agreement. Notwithstanding anything herein, from and after the Amendment Effective Date, the form of Joinder Agreement attached hereto as **Exhibit B-1** shall be the only form of Joinder Agreement that shall be utilized by holders of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes to effect Transfers of such Subject Claims under this Agreement, the Transaction Support Agreement, and the Direction Letter.

(b) Notwithstanding anything to the contrary herein, a Consenting First Lien Creditor may Transfer its Subject Claims (pursuant to this Agreement) to an entity that is acting in its capacity as a Qualified Marketmaker solely with the purpose and intent of acting as a Qualified Marketmaker for such Subject Claims without the requirement that the Qualified Marketmaker become a Party only if (i) such transferor provides notice to Gibson Dunn and Skadden of such Transfer within two (2) business days of such Transfer, which notice shall disclose the principal amount of Subject Claims transferred and the identities of the transferor and the Qualified Marketmaker to whom the Subject Claims or any right or interest therein has been transferred; (ii) (A) such Qualified Marketmaker subsequently Transfers such Subject Claims within five (5) Business Days of its acquisition to a transferee that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor of such Qualified Marketmaker (*provided* that any Subject Claims that are the subject of a pending trade, assignment, and/or Transfer as of the execution date of this Agreement shall comply with this Section 8(b) within ten (10) Business Days of this Agreement), and (B) such transferee of such Subject Claims from the Qualified Marketmaker is or shall become a Consenting First Lien Creditor hereunder and comply in all respects with the terms of this Agreement (including executing and delivering a Joinder Agreement); *provided* that, if a Qualified Marketmaker fails to comply with its obligations in this Section 8(b), such Qualified Marketmaker shall be deemed, without further action, to have acceded to this Agreement solely with respect to such Subject Claims and shall be obligated to perform the obligations under this Agreement with respect to such Subject Claims; *provided further* that the Qualified Marketmaker shall automatically, and without further notice or action, no longer be deemed to have acceded to this Agreement with respect to such Subject Claims at such time that the Qualified Marketmaker Transfers such Subject Claims in accordance with this Section 8(b); and (iii) notwithstanding anything to the contrary in this Agreement, to the extent that a Consenting First Lien Creditor, acting in its capacity as a Qualified Marketmaker, acquires any Subject Claims from a holder of such Subject Claims that is not a Consenting First Lien Creditor, such Qualified Marketmaker may Transfer such Subject Claims without the requirement that the transferee be or become a Consenting First Lien Creditor.

(c) Additional Subject Claims. Each Consenting First Lien Creditor agrees that if a Consenting First Lien Creditor acquires or owns additional Subject Claims (other than in its capacity as a Qualified Marketmaker), then without any further action such Subject Claims shall be subject to this Agreement (including the obligations of the Consenting First Lien Creditors under this Section 8).

(d) Forbearance. During the Restructuring Support Period, each Consenting First Lien Creditor agrees to forbear from the exercise of its rights (including any right of set-off) or remedies it may have under any of the Indentures, each other Notes Document, the Credit Agreement, each other Credit Document and any agreement contemplated thereby or executed in connection therewith, as applicable, and under applicable U.S. or non-U.S. law or otherwise, in each case, with respect to any breaches, defaults, events of defaults or potential defaults by the Debtors. Each Consenting First Lien Creditor specifically agrees that this Agreement constitutes a direction to the First Lien Notes Indenture Trustee, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the Unsecured Notes Indenture Trustee and the Administrative Agent, as applicable, to refrain from exercising any remedy available or power conferred to such Persons against the Debtors or any of its assets except as necessary to effectuate the terms of this Agreement, the Restructuring and/or the Sale. The Original RSA constituted a request and notice under Section 2.08(e) of the Credit Agreement that as of the Petition Date (i) no outstanding Borrowing may be converted or continued as a Eurocurrency Borrowing or a Borrowing of CDOR Loans and (ii) (A) each Eurocurrency Borrowing shall be converted to an ABR Borrowing (and any such Eurocurrency Borrowing denominated in a Foreign Currency shall be redenominated in Dollars, based on the Dollar Amounts thereof, at the time of such conversion) at the end of the Interest Period applicable thereto and (B) each Borrowing of CDOR Loans shall be converted at the end of the Interest Period applicable thereto to a Canadian Prime Rate Borrowing (each capitalized term in this sentence not defined herein shall have the meaning set forth in the Credit Agreement). For the avoidance of doubt, nothing in this paragraph (d) shall restrict or limit the Consenting First Lien Creditors, the First Lien Notes Indenture Trustee, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the Unsecured Notes Indenture Trustee or the Administrative Agent, as applicable, from taking any action permitted or required to be taken hereunder for the purposes of the Restructuring.

(e) For the avoidance of doubt, nothing in this Agreement shall impose any obligation on the Debtors to issue any "cleansing" letter or otherwise publicly disclose information for the purpose of enabling a Consenting First Lien Creditor to Transfer any Subject Claims.

9. DISCLOSURE; PUBLICITY. To the extent reasonably practicable, the Debtors shall submit drafts to Gibson Dunn of any press releases regarding the Restructuring or the Sale at least one (1) Business Day prior to making any such disclosure; *provided* that, the Debtors shall not include the name of any Consenting First Lien Creditor in a press release or any other public filing without the express written consent (email being sufficient) of such Consenting First Lien Creditor or as required by applicable law, rule, or regulation. Except as required by applicable law, rule, or regulation and notwithstanding any provision of any other agreement between the Debtors and such Consenting First Lien Creditor to the contrary, no Party or its advisors shall disclose to any Person (including, for the avoidance of doubt, any other Consenting First Lien Creditor), other than advisors to the Debtors, the Ad Hoc First Lien Group, and the Ad Hoc Cross-Holder Group, the principal amount or percentage of any Claims against the Debtors

held by any Consenting First Lien Creditor without such Consenting First Lien Creditor's prior written consent; *provided* that (a) if such disclosure is required by law, subpoena, or other legal process or regulation, the disclosing Party shall afford the relevant Consenting First Lien Creditor a reasonable opportunity to review and comment before such disclosure and shall take commercially reasonable measures to limit such disclosure, (b) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate outstanding principal amount of Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes held by all Consenting First Lien Creditors, and (c) any Party may disclose information requested by a regulatory or self-regulatory authority with jurisdiction over its operations to such authority on a confidential basis without limitation or notice to any other Party. All signature pages executed by Consenting First Lien Creditors shall (a) to the extent delivered to other Consenting First Lien Creditors, be delivered in a redacted form that removes such Consenting First Lien Creditors' beneficially owned outstanding principal amount of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes, and (b) be delivered to the Debtors, Skadden, and the Debtors' other advisors in an unredacted form, but which shall be held confidentially by such recipients to the maximum extent permitted by applicable law, including the Bankruptcy Code, unless otherwise agreed by the applicable Consenting First Lien Creditor.

10. AMENDMENTS AND WAIVERS.

(a) Except as otherwise expressly set forth herein, this Agreement (including any exhibits or schedules hereto) may not be waived, modified, amended, or supplemented except in a writing signed by the Debtors and the Required Consenting First Lien Creditors (with an email from Skadden and Gibson Dunn being sufficient with respect to each such party).

(b) Notwithstanding Section 10(a):

(i) any waiver, modification, amendment, or supplement to Section 3(d)(vi), this Section 10 or the definitions of "Required Consenting First Lien Creditors" shall require the written consent of each Consenting First Lien Creditor and the Debtors; and

(ii) any waiver, modification, amendment, or supplement to this Agreement in a manner that has a material, disproportionate, and adverse effect on the Prepetition First Lien Indebtedness held by, or rights or economic recoveries of, a Consenting First Lien Creditor or its treatment relative to the rights or economic recoveries or treatment of all other Consenting First Lien Creditors hereunder or as set forth in the Restructuring Term Sheet shall require the prior written consent of such disproportionately and adversely affected Consenting First Lien Creditor to effectuate such modification, amendment, supplement, or waiver.

(c) Amendments to any Definitive Document that is in full force and effect shall be governed as set forth in such Definitive Document.

11. EFFECTIVENESS. This Agreement shall become effective and binding upon the occurrence of the Amendment Effective Date. Notwithstanding anything else to the contrary herein, after the Amendment Effective Date, this Agreement (including any exhibits or

schedules hereto) may not be waived, modified, amended, or supplemented except in a writing signed by the Debtors and the Required Consenting Global First Lien Creditors (with an email to or from Skadden to or from Gibson Dunn, as applicable, being sufficient with respect to each such party).

12. GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL.

(a) This Agreement shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the State of New York, without giving effect to the conflict of laws principles thereof. The Parties irrevocably agree that any legal action, suit, or proceeding (each, a "***Proceeding***") arising out of or relating to this Agreement brought by any Party or its successors or assigns shall be brought and determined exclusively in the Bankruptcy Court, and the Parties hereby irrevocably and generally submit to the exclusive jurisdiction of the Bankruptcy Court with respect to any Proceeding arising out of or relating to this Agreement or the Restructuring. The Parties agree not to commence any Proceeding relating hereto or thereto except in the Bankruptcy Court. The Parties further agree that notice as provided in Section 23 shall constitute sufficient service of process and the Parties further waive any argument that such service is insufficient. The Parties hereby irrevocably and unconditionally waive and agree not to assert that a Proceeding in the Bankruptcy Court is brought in an inconvenient forum, the venue of such Proceeding is improper, or that the Bankruptcy Court lacks authority to enter a final order pursuant to Article III of the United States Constitution.

(b) THE PARTIES HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

13. SPECIFIC PERFORMANCE/REMEDIES. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement 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.

14. SURVIVAL. Notwithstanding the termination of this Agreement pursuant to Section 7, Sections 1, 12 – 29 shall survive such termination and shall continue in full force and effect in accordance with the terms hereof; provided that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

15. HEADINGS. The headings of the sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

16. NO WAIVER OF PARTICIPATION AND PRESERVATION OF RIGHTS. Nothing herein shall be construed as a waiver by any Party of any or all of such Party's rights, remedies, claims, and defenses or any waiver of any rights such Party may have under any subordination or intercreditor agreement, and the Parties expressly reserve any and all of their respective rights, remedies, claims, and defenses, except as expressly provided herein and subject to the transactions contemplated hereby.

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; provided that nothing contained in this Section 17 shall be deemed to permit Transfers of any Claims other than in accordance with the express terms of this Agreement. 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 full 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.

18. SEVERAL, NOT JOINT, OBLIGATIONS. The agreements, representations, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

19. ACCESSION. After the Amendment Effective Date or the date hereof, as applicable, additional holders of Loans and/or First Lien Notes (which holders may also hold Second Lien Notes, or Unsecured Notes) may become Consenting First Lien Creditors by executing a Joinder Agreement and delivering such Joinder Agreement in accordance with Section 8.

20. RELATIONSHIP AMONG PARTIES. Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties and no other Person shall be a third-party beneficiary hereof. It is understood and agreed that no Consenting First Lien Creditor has any fiduciary duty, duty of trust or confidence in any kind or form with any other Consenting First Lien Creditor, the Debtors, the Committees, or any other stakeholder of the Debtors and, except as expressly provided in this Agreement or any Definitive Document, there are no commitments among or between them. No Party shall have any responsibility for the transfer, sale, purchase, or other disposition of securities by any other entity (other than any beneficial owner with respect to which it has investment or voting discretion over such security) by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among the Parties shall in any way affect or negate this understanding and agreement. The Parties have no agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or

disposing of any securities of the Debtors and do not constitute a "group" within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended.

21. **PRIOR NEGOTIATIONS; ENTIRE AGREEMENT**. This Agreement, including the exhibits and schedules hereto (including the Amended Restructuring Term Sheet), 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 any confidentiality agreements executed between the Debtors and each Consenting First Lien Creditor before the execution of this Agreement and all intercreditor agreements shall continue in full force and effect.

22. **COUNTERPARTS**. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement delivered by PDF shall be deemed to be an original for the purposes of this paragraph.

23. **NOTICES**. 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:

(a) if to the Debtors, to:

Endo International plc
1400 Atwater Drive
Malvern, PA 19355
Attn: Chief Legal Officer

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Paul Leake, Lisa Laukitis, and Shana Elberg
E-mail: paul.leake@skadden.com, lisa.laukitis@skadden.com, shana.elberg@skadden.com

(b) if to a First Lien Creditor or a transferee thereof, to the addresses, facsimile numbers, or e-mail addresses set forth below such First Lien Creditor's signature hereto (or as directed by any transferee thereof), as the case may be, with copies (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, and Christina Brown
E-mail: SGreenberg@gibsondunn.com,

MCohen@gibsondunn.com, JBrody@gibsondunn.com,
christina.brown@gibsondunn.com

and, solely to the extent such First Lien Creditor is a Consenting Other First Lien Creditor, to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019
Attention: Andrew Rosenberg, Alice Eaton, and Andrew Parlen
Email: arosenberg@paulweiss.com, aeaton@paulweiss.com,
aparlen@paulweiss.com

Any notice given by mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon transmission.

24. NO SOLICITATION; REPRESENTATION BY COUNSEL.

(a) This Agreement is not and shall not be deemed to be a solicitation for consents to any chapter 11 plan. The votes of the holders of Claims against the Debtors will not be solicited unless and until such holders that are entitled to vote on a chapter 11 plan have received such plan, the disclosure statement approved by the Bankruptcy Court with respect thereto, related ballots, and other required solicitation materials.

(b) Each Party 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.

(c) 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.

25. NO ADMISSION. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence, and any other applicable Law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms. This Agreement shall in no event be construed as, or deemed to be evidence of, an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims and defenses which it has asserted or could assert.

26. MAKE-WHOLE RESERVATION OF RIGHTS. Neither this Agreement nor the Restructuring Term Sheet provide for the treatment of the Make-Whole Claims, and all Parties' rights related thereto are fully reserved. Notwithstanding anything to the contrary in this Agreement, it is expressly understood and agreed that a Consenting First Lien Creditor may

hold Loans, First Lien Notes, Second Lien Notes and/or Unsecured Notes and that the entry into this Agreement does not limit, waive, impair, or otherwise affect any Consenting First Lien Creditor's right to negotiate for and seek allowance of, or to object to and seek disallowance of, any Make-Whole Claims in the Chapter 11 Cases or in connection with the Restructuring or the Sale. Nothing contained herein or in the Cash Collateral Order limits, waives, impairs, or otherwise affects the Debtors' right to object to, or seek disallowance of, any Make-Whole Claims in the Chapter 11 Cases or in connection with the Restructuring or the Sale and any such actions taken in connection with defending or objecting to the Make-Whole Claims is not inconsistent with the Debtors' obligations under this Agreement. Any settlement and/or compromise of any Make-Whole Claim shall be acceptable to the Debtors and the Required Consenting Global First Lien Creditors, and any documents evidencing such settlement and/or compromise shall be in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors.

27. FEES AND EXPENSES.

(a) The Debtors shall reimburse all reasonable and documented fees and out-of-pocket expenses (including success or completion fees) (regardless of whether such fees and expenses were incurred before or after the Petition Date and, in each case, in accordance with any applicable engagement letter or fee reimbursement letter with the Debtors, which agreements shall not be terminated by the Debtors before the termination of this Agreement) of the following professionals and advisors within eight (8) Business Days of the delivery to the Debtors of any invoice in respect thereto: (a) Gibson Dunn, (b) Evercore, and (c) FTI; *provided* that to the extent that the Debtors terminate this Agreement under Section 7(b), the Debtors' reimbursement obligations under this Section 27 shall survive with respect to any and all such fees and expenses incurred on or prior to the Termination Date.

(b) Pursuant to the Cash Collateral Order, from and after the Amendment Effective Date through and including the Closing Date, the Debtors shall reimburse all reasonable and documented fees and out-of-pocket expenses (including success or completion fees) set forth on invoices delivered to the Debtors no more frequently than monthly, of (i) the Ad Hoc Cross-Holder Advisors, up to an aggregate amount of $7,500,000 (including success or completion fees); and (ii) the Second Lien Notes Indenture Trustee, up to an aggregate amount of $200,000.

(c) The Consenting First Lien Creditors agree that the Sale Order approving the Sale Transaction shall provide that the holders of over 50% in amount of Prepetition First Lien Indebtedness agree, effective as of Closing, 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 Parties (as defined in the Cash Collateral Order) in respect of any Voluntary GUC Creditor Trust Consideration provided by the Stalking Horse Bidder to the Voluntary GUC Creditor Trust (and to which any Voluntary GUC Trust Beneficiary may be entitled on or after Closing) as contemplated by the UCC Resolution Term Sheet (the Sale Order provision set forth herein, the "***ICA Provision***").

28. 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.

29. FIDUCIARY DUTIES.

(a) Notwithstanding anything to the contrary herein, nothing herein shall require the Debtors or their subsidiaries or affiliates or any of their respective directors, managers, officers or members, as applicable (each in such person's capacity as a director, manager, officer or member), to take any action, or to refrain from taking any action, to the extent that taking such action or refraining from taking such action would be inconsistent with, or cause such party to breach, such party's fiduciary obligations under applicable law. Notwithstanding anything to the contrary herein, except as required under applicable law, nothing in this Agreement shall create any additional fiduciary obligations on the part of the Parties, or any members, partners, managers, managing members, officers, directors, employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents or other representatives of the same or their respective affiliated entities, in such person's capacity as a member, partner, manager, managing member, officer, director, employee, advisor, principal, attorney, professional, accountant, investment banker, consultant, agent or other representative of such Party or its affiliated entities, that such entities did not have prior to the execution of this Agreement. Nothing in this Agreement shall (i) impair or waive the rights of the Parties to assert or raise any objection permitted under this Agreement in connection with the Restructuring or the Sale or (ii) prevent the Parties from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

(b) Notwithstanding anything to the contrary in this Agreement, through the acceptance of a Successful Bid, the Debtors and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (i) consider, respond to, and facilitate Alternative Proposals; (ii) subject to the terms and conditions of this Agreement, provide access to non-public information concerning the Debtors to any entity or enter into confidentiality agreements or nondisclosure agreements with any entity; (iii) maintain or continue discussions or negotiations with respect to any Alternative Proposal; (iv) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of each Alternative Proposal; and (v) enter into or continue discussions or negotiations with holders of claims against or equity interests in a Debtor, any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other entity regarding each Alternative Proposal.

30. ACTION BY THE REQUIRED CONSENTING GLOBAL FIRST LIEN CREDITORS. Each Consenting First Lien Creditor agrees and acknowledges that any action, approval, direction, consent or waiver taken, provided or approved by the Required Consenting Global First Lien Creditors, the Required Consenting Other First Lien Creditors, or the Required Consenting First Lien Creditors, as applicable, under this Agreement and all Exhibits hereto (including, for the avoidance of doubt, any orders entered by the Bankruptcy Court the forms of which are attached as Exhibits hereto) shall be deemed to constitute the action, approval, direction, consent or waiver of, or by, each Consenting First Lien Creditor, whether or not such Consenting First Lien Creditor has assented to such action, approval, direction, consent or waiver. In furtherance of the foregoing, subject to the consent rights set forth in Section 10, each Consenting First Lien Creditor agrees to take any action or inaction as may be reasonably requested in respect of the Restructuring by (i) the Debtors and consented to by the Required Consenting Global First Lien Creditors, the Required Consenting Other First Lien Creditors, or the Required

Consenting First Lien Creditors, as applicable, or (ii) the Required Consenting Global First Lien Creditors, the Required Consenting Other First Lien Creditors, or the Required Consenting First Lien Creditors, as applicable, in each case in order to effectuate any action, approval, direction, consent or waiver taken, provided or approved by the Required Consenting Global First Lien Creditors, the Required Consenting Other First Lien Creditors, or the Required Consenting First Lien Creditors, as applicable.

[Signature pages intentionally omitted.]

Exhibit A

Amended Restructuring Term Sheet

Endo International plc, et al.
AMENDED RESTRUCTURING TERM SHEET

THIS RESTRUCTURING TERM SHEET (THIS "TERM SHEET" AND THE AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT TO WHICH THIS TERM SHEET IS ATTACHED, THE "RSA") DOES NOT CONSTITUTE (NOR WILL IT BE CONSTRUED AS OR DEEMED TO BE) AN OFFER WITH RESPECT TO ANY SECURITIES, IT BEING UNDERSTOOD THAT ANY SUCH OFFER (TO THE EXTENT MADE) WILL BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES, BANKRUPTCY, AND/OR OTHER APPLICABLE LAWS.

THIS TERM SHEET DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE SATISFACTORY NEGOTIATION AND COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND OTHER TERMS AS MAY BE MUTUALLY AGREED. THE CLOSING OF ANY TRANSACTION WILL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS.

Capitalized terms used but not defined in this Term Sheet shall have the meanings ascribed to them in Exhibit A or the RSA.

Transaction Summary	
Debtors	Endo International plc and each subsidiary that is party to the RSA (collectively, the "Debtors" and together with their non-debtor affiliates, the "Company").
Venue	United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").
Case Financing	The Chapter 11 Cases will be financed by existing cash and use of cash collateral in accordance with the *Amended Final Order (I) Authorizing Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying Automatic Stay; and (V) Granting Related Relief* [Docket No. 535] (the "Cash Collateral Order").
Structure	This Term Sheet sets forth the principal terms of a proposed transaction subject to certain matters (the "Sale Transaction") pursuant to which the Stalking Horse Bidder (as defined below) will (i) acquire from the Endo Companies (defined below), pursuant to the definitive purchase and sale agreement attached as **Exhibit F** hereto (the "Amended PSA"), substantially all of the Endo Companies' assets, including the equity of certain India subsidiaries of the Endo Companies, to the extent permitted by applicable law free and clear of all liens, encumbrances, claims, and other interests, other than certain permitted encumbrances, in accordance with section 363(f) of the Bankruptcy Code and (ii) assume certain liabilities of the Debtors (as described in more detail below, the "Assumed Liabilities"). "Endo Companies" means, collectively, Endo International plc ("Seller Parent"), the Sellers set forth on Annex A-1 of the Amended PSA (the "Sellers"), the Participating Endo Debtors set forth on Annex A-2 of the Amended PSA, the Indian Holdco (as defined in the Amended PSA) and the Indian Subsidiaries (as defined

	in the Amended PSA).
Sale Process	The Debtors will implement a sale process in accordance with the Milestones (unless otherwise expressly and mutually agreed in writing by the Required Consenting Global First Lien Creditors pursuant to the RSA, which writing may be an email from Gibson Dunn) and other terms set forth in the RSA. The Debtors will commence a third-party marketing process for the Sale Transaction, the parameters of which will be on the timeline contemplated by the Milestones and as set forth in the Bidding Procedures (such process, the "Sale Process"). At the conclusion of the Sale Process, the Endo Companies will sell to the Stalking Horse Bidder (as defined below) or one or more third-party purchaser(s) determined to have submitted the highest or otherwise best offer in accordance with the Bidding Procedures Order, all of the Endo Companies' right, title, and interest in, to and under the Transferred Assets (as defined below) free and clear of all liens, encumbrances, claims, and other interests, other than certain permitted encumbrances, the terms and conditions of which sale will be consistent with this Term Sheet, the RSA, and the Amended PSA (or such other asset purchase agreement(s) as may be agreed to by the Debtors and any third-party purchaser(s)). As part of the Sale Process, the Company will undertake a comprehensive noticing plan (similar to noticing plans used in *In re Purdue Pharma* and *In re Mallinckrodt plc*, with specifics to be agreed between the Debtors and the Required Consenting Global First Lien Creditors) to ensure that notice is given as broadly as possible to all holders and potential holders of claims and interests in or against the Debtors or in respect of the Transferred Assets.
Key Terms of Stalking Horse Bid	
Stalking Horse Bidder	Tensor Limited (or one or more of its designees, collectively, "Newco" or, the "Stalking Horse Bidder") will serve as the stalking horse bidder in connection with the Sale Process. Newco will be a public limited company governed by the laws of the Republic of Ireland at Closing.
Transferred Assets	The Stalking Horse Bidder will acquire at the closing of the Sale Transaction (the "Closing" and, upon the conditions to Closing being satisfied (or waived by the beneficiary thereof) under the Amended PSA, the "Closing Date"), all right, title and interest of the Endo Companies in, to or under the properties and assets of the Endo Companies of every kind and description, wherever located, whether real, personal or mixed, tangible or intangible consisting of, relating to or developed or used in connection with the Business, but excluding the Excluded Assets (as defined below), as further described below (such assets, collectively, the "Transferred Assets"). The Transferred Assets will include, among other things, the following: 1. all of the equity interests in subsidiaries of the Endo Companies located in India; 2. the Product Intellectual Property and the Endo Marks; 3. the Product Marketing Materials;

	4. the Product Regulatory Materials; 5. transferred contracts; 6. books and records; 7. goodwill; 8. owned real property to be scheduled; 9. leased real property to be scheduled, including any leasehold improvements and all permanent fixtures, improvements, and appurtenances thereto and including any security deposits or other deposits delivered in connection therewith; 10. all machinery, equipment, furniture, furnishings, parts, spare parts, vehicles and other tangible personal property owned by the Endo Companies, including any tangible assets of the Endo Companies located at any acquired leased or owned real or otherwise scheduled and any other tangible assets on order to be delivered to any Seller; 11. 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; 12. all permits and Regulatory Approvals held by the Endo Companies, but only to the extent such permits and Regulatory Approvals may be transferred under applicable law; 13. all interests in insurance policies, binders and related agreements, other than those scheduled, to the extent transferable; 14. telephone, telex and telephonic facsimile numbers and other directory listings used by the Endo Companies; 15. (A) rights, claims or causes of action to the extent related to the Transferred Assets, of the Endo Companies arising out of events occurring prior to the Closing, and (B) to the extent not covered in clause (A), all other rights, claims or causes of action of the Endo Companies except to the extent related to Excluded Assets; 16. copies of all tax records related to the Transferred Assets and all tax records of the Endo Companies; 17. all of the rights and claims of the Endo Companies in any claims or causes of action (to the extent capable of being transferred by applicable law) that are (i) available under the Bankruptcy Code, of whatever kind or nature, as set forth in sections 544 through 551, inclusive, 553, 558 and any other applicable provisions of the Bankruptcy Code, and any related claims and actions arising under such sections or under applicable state law or non-U.S. law by operation of law or otherwise (each, an "Avoidance Claim"), in each case, other than a Specified Avoidance Claim; and (ii) against any of the Endo Companies' respective (w) directors or officers; (x) employees other than officers; (y) subsidiaries or affiliates; or (z) trade vendors, suppliers, customers, or other parties that the Endo Companies otherwise conduct business with in the ordinary course; including with respect to clauses (i) and (ii) any and all proceeds thereof; and *provided, further,* that,

	except as otherwise set forth in the Amended PSA and in the "UCC Resolution Term Sheet" attached hereto as **Exhibit E**, such rights and claims referenced in clauses (i) and (ii)(w) will be released by the Stalking Horse Bidder on the Closing Date; 18. all confidentiality agreements with former or current employees and agents of the Endo Companies relating to the Business, and all restrictive covenant and confidentiality agreements with transferred employees; 19. any reversionary interest under the 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, the "Participation Agreement"); 20. (i) all cash and cash equivalents, (ii) third-party accounts receivable, notes receivable, take-or-pay amounts receivable, and other receivables, and (iii) all 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 Seller (collectively, the "Transferred Cash"); 21. 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; 22. all tax refunds, rebates, credits or similar benefits of the Endo Companies (to the extent capable of being transferred by applicable law); 23. all compensation and employee benefits plans (other than equity incentive plans), together with any funding arrangements relating thereto (including but not limited to all assets, trusts, insurance policies and administration service contracts related thereto) and all rights and obligations thereunder to the extent relating to transferred employees; and 24. intercompany receivables of and intercompany loans owed to the Debtors (the "Intercompany Receivables"). The Stalking Horse Bidder may, at least five business days prior to Closing by notice to the Seller Parent, designate any Transferred Assets as additional Excluded Assets, provided that there will be no modification to the Purchase Price, and provided further that in no event may items 17, 19, or 23 be designated an Excluded Asset without the consent of the Sellers. Further, the Intercompany Receivables and the assets of any non-U.S. Debtor that the Endo Companies and the Stalking Horse Bidder mutually agree are not required to be transferred to the Stalking Horse Bidder may be considered Excluded Assets so long as such designation is made at least five days prior to Closing and provided that, for Intercompany Receivables, the corresponding Intercompany Liabilities (as defined below) is also designated as an Excluded Liability.
Excluded Assets	Transferred Assets will expressly exclude the following assets (collectively, the "Excluded Assets"): 1. the Endo Companies' documents prepared in connection with the Amended

	PSA or the transactions contemplated hereby or relating to the Chapter 11 Cases, and any books and records that any Seller is required by law to retain; *provided*, *however*, that upon request of the Stalking Horse Bidder prior to or subsequent to the Closing, the Endo Companies will provide the Stalking Horse Bidder with copies or other appropriate access to the information in such documentation to the extent reasonably related to the Stalking Horse Bidder's operation and administration of the Business; 2. all rights, claims and causes of action to the extent relating to any Excluded Asset or any Excluded Liability; 3. shares of capital stock or other equity interests of any Seller or securities convertible into or exchangeable or exercisable for shares of capital stock or other equity interests of any Seller; 4. all rights of the Endo Companies under the Amended PSA and the ancillary agreements; and 5. all contracts that are not transferred contracts.
Assumed Liabilities	The Stalking Horse Bidder will assume and pay or otherwise satisfy only the following liabilities, which in no event shall include any Excluded Liabilities (the "Assumed Liabilities"): 1. all liabilities of the Endo Companies under the transferred contracts 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 costs; 2. all liabilities arising under the Endo Companies' existing employee incentive plans; 3. (A) all liabilities that arise at or prior to the Closing under the terms of all employee benefit plans assumed by the Stalking Horse Bidder, (B) the Stalking Horse Bidder's obligation to provide COBRA continuation coverage, and (C) all liabilities with respect to all employees hired by the Stalking Horse Bidder to the extent arising following the Closing; 4. 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; 5. 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, (e) accrued compensation, employee expenses and benefits in each case for transferred employees, but excluding workers' compensation claims for injuries occurring prior to the Closing, and (f) 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 and otherwise in compliance with the terms and conditions of this Agreement and (y) not arising under or otherwise relating to any Excluded Asset, *provided*, for the avoidance of doubt, such liabilities in this paragraph 5 shall not include pre-petition

	liabilities unrelated to an Assumed Contract or an ongoing business relationship; 6. all liabilities for Non-U.S. Sale Transaction Taxes (as defined below); 7. all liabilities arising under any compensation and employee benefits plans (including any deferred compensation plans but excluding any equity incentive plans), together with any funding arrangements relating thereto (including but not limited to all assets, trusts, insurance policies and administration service contracts related thereto) and all rights and obligations thereunder to the extent relating to transferred employees; 8. all liabilities arising under any collective bargaining laws, agreements or arrangements; 9. all indemnification obligations to the Endo Companies' directors, officers, and employees who have served in such role on or after the Petition Date solely for any defense costs (but not to satisfy any judgment); 10. any and all liabilities of any Seller resulting from the failure to comply with any applicable "bulk sales," "bulk transfer" or similar law; and 11. intercompany liabilities owed to Debtors (the "Intercompany Liabilities"), the assumption of which is beneficial to the Stalking Horse Bidder. Notwithstanding the categories of Assumed Liabilities listed herein (other than with respect to Intercompany Liabilities), the Stalking Horse Bidder may, prior to entry into the Amended PSA, designate any liabilities not incurred in the ordinary course of business, the existence of which were not disclosed in the data room prior to the date of entry into the Term Sheet, as additional Excluded Liabilities; *provided* such designation may only be made with the consent of the Company, such consent not to be unreasonably withheld. Further, the Stalking Horse Bidder may designate any Intercompany Liabilities as Excluded Liabilities 5 business days prior to Closing, provided that the corresponding Intercompany Receivable is also designated as an Excluded Asset.
Excluded Liabilities	The Stalking Horse Bidder is not assuming any liability that is not an Assumed Liability, including the following (the "Excluded Liabilities"): 1. any and all liabilities for taxes (i) related to the Transferred Assets that are incurred in, or relate to, any taxable period, or portion thereof, ending on or before the Closing Date (which shall not include any liabilities of the type described in clause 6 of Assumed Liabilities, which shall be assumed by the Stalking Horse Bidder), (ii) of or imposed on any of the Endo Companies or their affiliates (including, for the avoidance of doubt, any taxes ultimately paid as a result of any ongoing or future audits of the Endo Companies or their affiliates and which shall not include any liabilities of the type described in clause 6 of Assumed Liabilities, which shall be assumed by the Stalking Horse Bidder), or (iii) in respect of any Excluded Assets, in each case, including taxes payable by reason of contract, assumption, transferee or successor liability, operation of law, or pursuant to Treasury Regulation section 1.1502-6 (or any similar provision of any state, local or non-U.S. law); 2. any and all liabilities of the Endo Companies under any contract of the

	Endo Companies that is not a transferred contract whether accruing prior to, at, or after the Closing Date; 3. any and all liabilities relating to or arising from the Retained Litigation; 4. any and all liabilities arising in respect of or relating to any transferred employee to the extent arising at or prior to the Closing, except for liabilities otherwise expressly assumed under the Amended PSA; 5. any indebtedness of the Endo Companies (which shall not include any liabilities of the type described in clause 5 Assumed Liabilities, which shall be assumed by the Stalking Horse Bidder); 6. any liability to distribute to any Seller's shareholders or otherwise apply all or any part of the consideration received hereunder; 7. 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; 8. any and all liability for: (i) costs and expenses incurred by the Endo Companies or owed in connection with the administration of the Chapter 11 Cases (including the U.S. trustee fees, the fees and expenses of attorneys, accountants, financial advisors, consultants and other professionals retained by the Endo Companies, and any official or unofficial creditors' or equity holders' committee and the fees and expenses of the post-petition creditors or the pre-petition creditors incurred or owed in connection with the administration of the Chapter 11 Cases); (ii) all costs and expenses of the Endo Companies incurred in connection with the negotiation, execution and consummation of the transactions contemplated under this Agreement; and (iii) third party claims against the Endo Companies, 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 Endo Companies prior to Closing; 9. any liability of the Endo Companies under the Amended PSA or the ancillary agreements; and 10. any liability to the extent relating to an Excluded Asset.
Purchase Price	The aggregate consideration for the sale of the Transferred Assets (if such sale occurs) will consist of (collectively, the "Purchase Price"): (a) a credit bid, pursuant to section 363(k) of the Bankruptcy Code, in full satisfaction of the Prepetition First Lien Indebtedness;[1]

[1] The credit bid amount is not inclusive of entitlements to any make-wholes, prepayment premiums, or similar amounts under the 1L debt documents and all rights with respect to such entitlements, including the right to seek

	(b) $5 million in cash on account of certain unencumbered Transferred Assets; (c) the Wind-Down Amount; (d) the Pre-Closing Professional Fee Reserve Amounts; and (e) assumption of the Assumed Liabilities, including for the avoidance of doubt, the Non-U.S. Sale Transaction Taxes. For the avoidance of doubt, any cash amounts required to be paid by the Stalking Horse Bidder may be funded and paid from the Transferred Cash.
Committee Resolutions	The Sale Transaction shall be implemented in a manner consistent with, the resolutions reached with the Opioid Claimants' Committee and the Creditors' Committee, each as reflected in the term sheets attached hereto as **Exhibit D** and **Exhibit E**, respectively (collectively, the "Committees Resolution Term Sheets"). To the extent any of the descriptions in this Term Sheet or the RSA of the OCC Resolution or the UCC Resolution conflict with the terms of the applicable Committees Resolution Term Sheets, the terms of the applicable Committees Resolution Term Sheets shall control.
Other Material Terms of Stalking Horse Bid	The terms of the representations and warranties, interim operating covenants, antitrust efforts covenant, other covenants, closing conditions, and termination rights are reflected in the Amended PSA**.** To the extent any of the provisions in the section entitled "Key Terms of Stalking Horse Bid" conflict with the terms of the Amended PSA, the Amended PSA shall control.
Sale Procedures	
Bidding Procedures	The Bidding Procedures will be in form and substance reasonably acceptable to the Required Consenting Global First Lien Creditors, the terms of which will be substantially in the form attached to the *Notice of Filing of Third Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1483] (as may be further revised and as ultimately entered by the Bankruptcy Court, the "***Bidding Procedures Order***" and, the bidding procedures set forth therein, the "***Bidding Procedures***"). The Amended PSA will be filed with the Bankruptcy Court before the hearing to consider entry of the Bidding Procedures Order. The Bidding Procedures will, among other things, provide that a Qualified Bid (as defined in the Bidding Procedures) must exceed the Stalking Horse Bid and, taking into account both the Bidder Cash Purchase Price (as defined in the Bidding Procedures) and any cash to be retained by the Debtors, must (i) provide for the indefeasible payment in cash in an amount that exceeds the sum, without duplication, of the following amounts: (1) the amount of the Prepetition First Lien Indebtedness, *plus* (2) $5 million in cash on account of certain unencumbered Transferred Assets, *plus* (3) the Wind-Down Amount, *plus* (4) the Stalking Horse Expense Reimbursement (collectively, the "Minimum Bid Amount"), and

allowance of claims for make-wholes, prepayment premiums, or similar amounts, are fully reserved and preserved in all respects.

	(ii) provide for the funding of (x) the Pre-Closing Professional Fee Reserve Amounts, *plus* (y) all outstanding fees and expenses due under the Cash Collateral Order, *plus* (z) Non-U.S. Sale Transaction Taxes. In connection with seeking approval of the Bidding Procedures, the Debtors will seek, and the Bidding Procedures Order shall provide, authorization of the Bankruptcy Court for the Debtors' implementation of the steps necessary (including any necessary steps prior to the Closing) to implement and consummate a tax-efficient transaction under Irish law, the specific steps mutually agreed by the Required Consenting Global First Lien Creditors and the Company (such agreed steps, the "Reconstruction Steps"), and that preserve the ability of the First Lien Collateral Trustee to credit bid in respect of the assets subject to such Reconstruction Steps in a manner consistent with such Reconstruction Steps.
Bidding Protections	The Stalking Horse Bidder will not be entitled to a break-up fee. The Bidding Procedures Order will provide that in the event that the Debtors consummate a sale or restructuring transaction with respect to all or substantially all of the assets or equity interests to be acquired pursuant to the Sale Transaction, other than the Sale Transaction (an "Alternative Transaction") or the RSA is terminated by the Debtors pursuant to the Fiduciary Out or either the RSA or the Amended PSA is terminated as a result of Debtors' breach of the RSA or Amended PSA, as applicable, the Debtors will pay all reasonable and documented fees and expenses of the Ad Hoc First Lien Group's advisors in an aggregate amount not to exceed $7 million in connection with the formulation, proposal, negotiation, finalization, filing, effectuation, and defense of the Sale Transaction (such payment and reimbursement obligations, the "Stalking Horse Expense Reimbursement"). For the avoidance of doubt, the Stalking Horse Expense Reimbursement shall be in addition to the Debtors' obligations to pay reasonable and documented fees and expenses of the advisors to the Ad Hoc First Lien Group pursuant to the Cash Collateral Order; *provided, however*, that this provision does not provide an entitlement to recover on account of the same fees and expenses twice.
Back-Up Bid	In the event that the Stalking Horse Bid is not selected as the successful bid but is otherwise the next highest or best alternative bid, the Stalking Horse Bidder will serve as the "back-up bid" for the Transferred Assets and will be binding and irrevocable until the date on which an Alternative Transaction is consummated.
Assumption of Contracts: Cure Costs	On the Closing Date, except as otherwise determined by Newco in consultation with the Company, those executory contracts and unexpired leases listed on a schedule to the Amended PSA will be assumed and assigned to Newco in accordance with section 365 of the Bankruptcy Code (such schedule subject to revision by Newco prior to the Closing). All cure costs will be paid by Newco in connection with the Closing or as a deduction from Transferred Cash. The Participation Agreement and all employment contracts, including for the avoidance of doubt any agreements related to target short and long term incentive opportunities, with respect to any employee employed by the Endo Companies as of the Closing Date will be deemed a transferred contract.
Sale Order	The Bankruptcy Court will enter the Sale Order, which will, among other things, (a) provide that the Transferred Assets are sold free and clear of any and all liens, encumbrances, claims, and other interests (other than liabilities specifically

	designated as assumed liabilities under the Amended PSA), (b) contain findings of fact and conclusions of law that Newco is a good faith purchaser entitled to and granted the protections of section 363(m) of the Bankruptcy Code, and (c) in the event that the Stalking Horse Bid is not selected as the successful bid, provide that the proceeds of the sale to the "successful bidder" under the Bidding Procedures and/or any excluded cash to be retained by the Debtors will be used to pay the sum, without duplication, of (i) the Minimum Bid Amount, *plus* (ii) the Pre-Closing Professional Fee Reserve Amounts, *plus* (ii) all outstanding fees and expenses due under the Cash Collateral Order, *plus* (iv) Non-U.S. Sale Transaction Taxes. The Sale Order will contain full mutual general releases (the "Sale Releases"), effective on the Closing Date, by and among the Debtors, Newco, the Prepetition First Lien Secured Parties, and such entities' respective current and former affiliates, and such entities' and their current and former affiliates' current and former officers, managers, directors, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their current and former officers, managers, directors, equity holders, principals, members, employees, agents, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such, for any claims up to the Closing Date, except as preserved in the Amended PSA and related documentation implementing the Sale Transaction. The terms of the Sale Order, including the Sale Releases, will be acceptable to the Required Consenting Global First Lien Creditors in their sole discretion and to the Debtors in their reasonable discretion.
Newco	
Newco Capitalization	To the extent the Stalking Horse Bidder is the "successful bidder," immediately prior to Closing, First Lien Creditors holding the requisite amount of Prepetition First Lien Indebtedness will direct the First Lien Collateral Trustee to assign its rights to credit bid, on behalf of the Secured Parties (as defined in the Collateral Trust Agreement), to the Stalking Horse Bidder, so as to enable the Stalking Horse Bidder to credit bid up to the entire amount of the Prepetition First Lien Indebtedness. At Closing, in the event the Stalking Horse Bidder is determined to be the "successful bidder" of the Transferred Assets, Newco will issue to (a) the First Lien Creditors, *pro rata* based on their respective amounts of the Prepetition First Lien Indebtedness, (i) 95.75% of the outstanding Newco Ordinary Shares (defined below) (subject to dilution by any issuances under the MIP (as defined below) to be approved by the board of directors of Newco (the "Newco Board") and the Rights Offerings (defined below)) (the "1L Equity") and (ii) a takeback tranche of new first lien debt as described below (the "Newco 1L Debt") and (b) the Voluntary GUC Creditor Trust (as defined in the UCC Resolution Term Sheet), for the benefit of holders of Participating Unsecured Claims (defined below), 4.25% of the outstanding Newco Ordinary Shares at Closing (subject to dilution by any issuances under the MIP) (the "Voluntary GUC Creditor Trust Equity Consideration"); *provided* that if, at Closing, based on a total enterprise value to be agreed to in good faith prior to Closing, the Stalking Horse Bidder's net funded debt exceeds or is less than $2.5 billion (which, for the avoidance of doubt, shall be following payment

	of any closing costs and/or any paydown to the Prepetition First Lien Secured Parties), the Voluntary GUC Creditor Trust Equity Consideration shall be adjusted on a dollar for dollar basis upwards or downwards, respectively, such that the value remains unchanged by the applicable increase or decrease in net funded debt. "Newco Ordinary Shares" means the issued and outstanding ordinary shares of the Stalking Horse Bidder. Newco Ordinary Shares will be subject to the Governance Term Sheet and the Definitive Documents governing the Newco Ordinary Shares, which shall be consistent with the Governance Term Sheet in all material respects. The Newco 1L Debt is intended to be in an amount no greater than 4.0x net funded leverage at Closing, subject to revision based on market conditions at Closing (including the results of a potential marketing process for a portion of the Newco 1L Debt) but, under any and all circumstances, no greater than 4.5x net funded leverage at Closing (the "Leverage Cap"); *provided* that, if the net funded debt at Closing exceeds or is less than $2.5 billion, the Voluntary GUC Creditor Trust Equity Consideration shall be adjusted on a dollar for dollar basis upwards or downwards, respectively, such that the value remains unchanged by the increase/decrease in net funded debt. In addition, Newco intends to raise exit capital at Closing in the form of (a) (i) a new money rights offering (the "Consenting 1L Rights Offering"), (ii) a first out new money tranche of the Newco 1L Debt, or (iii) a combination thereof, which, in each case, will be offered on a pro rata basis to the Consenting First Lien Creditors that are parties to the RSA (including a joinder thereto) as of 4:00 p.m. (prevailing Eastern time) on March 28, 2023 and which otherwise have not appeared at the hearing to consider entry of the Bidding Procedures Order other than in support thereof ("Eligible 1L Holders" and, claims held as of 4:00 p.m. on March 28, 2023 by any such holder, "Eligible 1L Claims") and shall be based on terms acceptable in all respects to the Required Consenting Global First Lien Creditors in their sole discretion (provided that such terms do not otherwise conflict with the Leverage Cap) and (b) the Voluntary GUC Creditor Trust Rights Offering (as defined in the UCC Resolution Term Sheet) (together with the Consenting 1L Rights Offering, the "Rights Offerings").
Consenting 1L Rights Offering	To the extent the Stalking Horse Bidder is the "successful bidder," on or promptly after the Closing Date, the Stalking Horse Bidder will implement a new money rights offering pursuant to which Eligible 1L Holders will be offered their respective Pro Rata Share (as defined below) of subscription rights to purchase the 1L Rights Offering Shares. • "1L Rights Offering Shares" shall mean the shares of Newco Ordinary Shares that are offered in the Consenting 1L Rights Offering, including any Newco Ordinary Shares reserved for the Backstop Premium, the Commitment Premium, and for purchase by the Commitment Parties (if any). • "Pro Rata Share" means, as it pertains to an Eligible 1L Holder or Backstop Party (as applicable), the proportion of Eligible 1L Claims held by such Eligible 1L Holder or Backstop Party (as applicable) bears to the aggregate amount of Eligible 1L Claims held by all Eligible 1L Holders or Backstop Parties (as applicable), as measured on the (x) subscription deadline for the

	Consenting 1L Rights Offering in respect of Eligible 1L Holders and (y) effective date of the Backstop Commitment Agreement (as defined below) in respect of the Backstop Parties. The 1L Rights Offering Shares offered to Eligible 1L Holders in the Consenting 1L Rights Offering shall have an aggregate investment amount of $340 million (the "1L Offering Amount") and will be offered on the basis of a total enterprise value of the Stalking Horse Bidder of $4.0 billion ("1L RO Enterprise Value"). The offer of 1L Rights Offering Shares in the amount of the 1L Offering Amount to Eligible 1L Holders in the Consenting 1L Rights Offering will be fully backstopped by Consenting First Lien Creditors that are party to the Amended Restructuring Support Agreement as of 4:00 p.m. (prevailing Eastern time) on March 28, 2023 and which otherwise have not appeared at the hearing to consider entry of the Bidding Procedures Order other than in support thereof, and elect to serve in such capacity (the "Backstop Parties") and any other parties agreed to by the Backstop Parties, such election to made pursuant to a process to be implemented following the Amendment Effective Date. Each Backstop Party's backstop allocation will be determined based on each such Backstop Party's Pro Rata Share of the 1L Offering Amount. The Consenting 1L Rights Offering will be conducted pursuant to (i) customary and reasonable procedures agreed to by holders of over 50% of the Prepetition First Lien Indebtedness held by the Backstop Parties (the "Required Backstop Parties"; such procedures, the "1L Rights Offering Procedures") and (ii) a backstop commitment agreement (the "Backstop Commitment Agreement"), which shall (x) provide for, among other things, a backstop commitment premium equal to 10.0% of the 1L Offering Amount (the "Backstop Premium") payable in 1L Rights Offering Shares issued based on the 1L RO Enterprise Value to the Backstop Parties on the Closing Date and (y) be in form and substance acceptable to the Required Backstop Parties. The Backstop Commitment Agreement shall provide that assignments of backstop commitments by any Backstop Party (other than to an affiliate, which assignments shall be permitted in addition to assignments to affiliates of subscription rights described herein) shall be subject to a right of first refusal in favor of the other Backstop Parties, which right may be exercised by each such other Backstop Party based on its Pro Rata Share of the total extent of such rights exercised by all such other Backstop Parties in respect of such backstop commitment proposed for assignment. In the event the Voluntary GUC Creditor Trust Rights Offering is undersubscribed at the end of the subscription period therefor, eligible Consenting First Lien Creditors that hold over 2.75% of the Prepetition First Lien Indebtedness as of 4:00 p.m. (prevailing Eastern time) on March 28, 2023 and which otherwise have not appeared at the hearing to consider entry of the Bidding Procedures Order other than in support thereof (the "Commitment Parties") shall be permitted to commit to fulfill the subscription of such unsubscribed new capital offered under the Voluntary GUC Creditor Trust Rights Offering at the 1L RO Enterprise Value (to the extent of their respective pro rata share thereof (based on holdings of Eligible 1L Claims as of the effective date of the commitment agreement in respect thereof)) in order to ensure the fulfilment of such offering. In consideration of such commitment, a commitment premium (the "Commitment Premium") equal to

	(x) 5.0% multiplied by the Voluntary GUC Creditor Trust Rights Offering Amount (as defined in the UCC Resolution Term Sheet) (earned on the date of such commitment) plus (y) 5.0% multiplied by the investment amount of such unsubscribed new capital (if any) (earned as of the Voluntary GUC Creditor Commitment Deadline (as defined in the UCC Resolution Term Sheet)) shall be payable on the Closing Date to the Commitment Parties in 1L Rights Offering Shares issued based on the 1L RO Enterprise Value. The express terms set forth in this Amended Restructuring Term Sheet with respect to any of the foregoing matters are agreed by the Consenting First Lien Creditors, and any amendment or modification of any of the following matters shall be acceptable to Required Consenting Global First Lien Creditors: (i) the 1L Offering Amount; and (ii) the final economic terms and structure of the Consenting 1L Rights Offering (including the economics terms in respect of the Backstop Premium and the Backstop Commitment Agreement) and the 1L Rights Offering Shares.
Newco Governance	To the extent the Stalking Horse Bidder is the "successful bidder," Newco governance documents shall be consistent with the Governance Term Sheet and otherwise acceptable to the Required Consenting Global First Lien Creditors in their sole discretion; *provided* that the Governance Term Sheet and applicable governance documents for Newco shall set forth: (i) reasonable and customary minority rights; (ii) a structure and terms for Newco and the Newco Ordinary Shares that maximize the path to liquidity of the Newco Ordinary Shares; and (iii) the following terms with respect to the Newco Board, including the following designation rights: (A) at Closing, the Newco Board shall initially consist of the following seven (7) directors (the "Initial Directors"): (1) the chief executive officer of Newco; (2) one (1) director nominated by GoldenTree Asset Management LP or its affiliates (collectively "GoldenTree"; such director, the "GoldenTree Director"); (3) one (1) director nominated by Silver Point Capital L.P. or its affiliates (collectively, "Silver Point"; such director, the "Silver Point Director" and, together with the GoldenTree Director, the "Nominated Directors"); and (4) after engagement by the Nominating and Selection Committee (defined below) of a reputable search firm (the "Search Firm"), four (4) directors shall (i) be agreed upon by each member of a nominating and selection committee 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 holding over $100 million of Prepetition First Lien Indebtedness throughout the selection process (the "Nominating and Selection Committee"), and (ii) be 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 (4) directors, three (3) directors shall be (i) 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 (ii) consented to by the Required Consenting Global First Lien Creditors, and one (1) 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 Newco's next annual general meeting following the Closing Date at which they will be subject to re-election; and (C) the Nominated Directors shall serve until the earlier of (x) relisting and (y) Silver Point's ownership percentage, in the case of the Silver Point Director, or GoldenTree's ownership, in the case of the GoldenTree Director, as applicable, falling below 5%; *provided* that each of GoldenTree and Silver Point shall be entitled to appoint a replacement for its respective Nominated Director at any time until the earlier of (x) and (y).
Management Incentive Plan	To the extent the Stalking Horse Bidder is the "successful bidder," on the Closing Date, Newco will adopt a management incentive plan (the "MIP"), which will provide for 5% of fully diluted Newco Ordinary Shares to be issued to management and other key employees of Newco in the form of equity-based awards. No later than ninety (90) days after the Closing Date, Newco will allocate 3% of Newco Ordinary Shares (or other equity-linked instruments) under the MIP subject to terms (including, without limitation, performance metrics and vesting schedules) to be determined by the Newco Board.
Employee Matters	To the extent the Stalking Horse Bidder is the "successful bidder," Newco will offer employment to all of the Company's active employees. These employment offers will be for positions, responsibilities, base salaries, short and long term incentive opportunities and employee benefits no less favorable than those of such employees' current positions, responsibilities, base salaries, short and long term incentive opportunities and employee benefits.
Tax Structure and Indemnity	To the extent the Stalking Horse Bidder is the "successful bidder," the Stalking Horse Bidder has the right to consummate the Sale Transaction in a manner to be determined in the Stalking Horse Bidder's reasonable discretion so long as such tax structuring is not materially adverse to the Company. The Company will cooperate in good faith with the Stalking Horse Bidder and will use reasonable best efforts to provide any information and analyses necessary to enable the Stalking Horse Bidder to make tax-related determinations, including by providing reasonable access to the Company's employees and outside advisors (e.g., tax accountants, lawyers, and other consultants), subject to the information and access covenant in the Amended PSA; *provided, however,* it being understood that, with respect to any

	tax-related issues involving the Debtors other than the Sale Transaction, the Debtors and their advisors will not provide information and 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 work product doctrine; *provided, however*, that through the completion of the Wind-Down Period, the Stalking Horse Bidder will not take any position in reporting the consequences of the Sale Transaction to applicable taxing authorities that is inconsistent with the allocation of value (i) among the Debtors as set forth in the cleansing materials related to this potential Sale Transaction included as Exhibit 99.1 to the Form 8-K filed on August 16, 2022 as further allocated among the assets of the Debtors by the Debtors acting in good faith and in consultation with the Stalking Horse Bidder or (ii) as otherwise agreed between the Debtors and the Stalking Horse Bidder. The Company will take any steps reasonably requested by the Stalking Horse Bidder (including, without limitation, seeking any necessary approvals from the Bankruptcy Court) as are necessary to implement and effect the Sale Transaction in a tax-efficient manner as mutually agreed by the Debtors and the Stalking Horse Bidder, including such steps as may be necessary prior to the execution of the Amended PSA and/or approval of the Bidding Procedures. Solely to the extent that a Sale Transaction with the Stalking Horse Bidder is consummated in a manner reasonably agreed between the Stalking Horse Bidder and the Company, the Company will be indemnified by the Stalking Horse Bidder (the "Sale Transaction Tax Indemnity") for any and all non-U.S. taxes (including transfer taxes) arising by reason of the Sale Transaction, including for the avoidance of doubt, any such taxes triggered on any steps taken by the Debtors after the commencement of the Chapter 11 Cases but prior to the Closing of the Sale Transaction that may be agreed by the Stalking Horse Bidder and the Company (collectively, the "Non-U.S. Sale Transaction Taxes"). For the avoidance of doubt, the Company will not be indemnified by the Stalking Horse Bidder for any liability for any taxes that were in existence or assertable against the applicable Seller by a taxing authority prior to the Closing Date (other than to the extent that any such liability for taxes is triggered solely by the Sale Transaction, or any steps necessary to effect the Sale Transaction by the Stalking Horse Bidder that are agreed to by the Stalking Horse Bidder and taken by the Company prior to the Closing of the Sale Transaction).
Voluntary Opioid Claimants Trusts	To the extent the Stalking Horse Bidder is the "successful bidder," the Stalking Horse Bidder will provide for the establishment of separate trusts (the "Voluntary Opioid Trusts") for the benefit of public, tribal, and private opioid claimants, respectively, that affirmatively agree to, among other things, (x) release any and all Opioid Claims against the Released Parties (each term as defined in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet and OCC Resolution Term Sheet, respectively) (the "Voluntary Opioid Release") and (y) only utilize such Opioid Claims as a basis for the receipt of entitlements as beneficiaries in the applicable Voluntary Opioid Trust. The respective Voluntary Opioid Trusts will be formed, funded, and administered as set forth in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet attached hereto as **Exhibit C** and the OCC Resolution Term Sheet attached hereto as **Exhibit D**. The Voluntary Opioid Release for public and tribal holders of Opioid Claims will be substantially in the form attached to the Amended Voluntary Public/Tribal Opioid Trust Term Sheet as Exhibit 1 thereto, and the Voluntary

	Opioid Release for private holders of Opioid Claims will be substantially in the form attached to the OCC Resolution Term Sheet as Exhibit 1 thereto.
Voluntary GUC Creditor Trust	To the extent the Stalking Horse Bidder is the "successful bidder," the Stalking Horse Bidder will provide for the establishment of one or more separate trusts (collectively, the "Voluntary GUC Creditor Trust") for the benefit of holders of Eligible Unsecured Claims (as defined in the UCC Resolution Term Sheet) that voluntarily elect to participate in the Voluntary GUC Creditor Trust by, among other things, (a) completing an election form that provides all required documentation pursuant to the Voluntary GUC Creditor Trust Documents with respect to their Eligible Unsecured Claims (the "Claimant Election Form"); (b) effectuating a consensual and voluntary release and covenant not to sue with respect to certain claims against the Released Parties to be effective upon settlement or resolution of their Eligible Unsecured Claims in accordance with the Voluntary GUC Creditor Trust Documents; (c) asserting their Eligible Unsecured Claims solely as a basis for the receipt of entitlements as beneficiaries in the Voluntary GUC Creditor Trust in accordance with the Voluntary GUC Creditor Trust Documents; and (d) not objecting to (i) the resolutions embodied in the UCC Resolution Term Sheet or in the Resolution Stipulation, (ii) entry of the Bidding Procedures Order, (iii) the Debtors' pending Exclusivity Motion (and any future motions of the Debtors to extend their plan exclusivity pursuant to section 1121 of the Bankruptcy Code), and (iv) the Sale Order and the Sale Transaction[2] (such holders, collectively, the "Voluntary GUC Creditor Trust Beneficiaries" and, such Claims, the "Participating Unsecured Claims") (capitalized terms used in this sentence are defined in the UCC Resolution Term Sheet). The Voluntary GUC Creditor Trust will be formed, funded, and administered as set forth in the UCC Resolution Term Sheet.
Voluntary Operating Injunction	The voluntary operating injunction reflected in the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105(a) of the Bankruptcy Code* [Adv. Proc. No. 22-7039-JLG, Docket No. 63] (the "Voluntary Operating Injunction") reflects a consensual resolution with respect to injunctive terms with the Debtors and the Multi-State Executive Committee and other relevant parties.
Miscellaneous	
Wind-Down Amount	Stalking Horse Bidder shall provide $116 million of cash, which may be funded from Transferred Cash, (the "Wind-Down Amount") to fund an orderly wind down process (the "Wind-Down") during the Wind-Down Period, subject to a budget (the "Amended Wind-Down Budget") attached hereto as **Exhibit B**, which has been accepted by the Required Consenting Global First Lien Creditors. The Stalking Horse Bidder and the Debtors agree to negotiate in good faith the specific mechanics of the funding of the Wind-Down Amount from the Stalking Horse Bidder. Upon the Debtors and the Required Consenting Global First Lien Creditors agreeing to a reasonable budget, the Stalking Horse Bidder will provide cash that

[2] For the avoidance of doubt, objections by contract counterparties that seek to preserve rights under existing contracts shall not preclude such counterparties from participation as a beneficiary in the Voluntary GUC Creditor Trust.

	will be in excess of the Wind-Down Amount to fund (i) fees incurred by (x) the Creditors' Committee, (y) the Opioid Claimants' Committee, and (z) the future claimants' representative ((x)-(z), the "Committees and FCR") and their advisors in the event there is anticipated to be post-closing work for the Committees and FCR; and (ii) in the event it is determined that there is a recovery available for general unsecured creditors, a balloting and claims administration process (the "Balloting and Claims Process") which, for the avoidance of doubt, shall take into account such costs relative to recoveries available for general unsecured creditors; *provided* that this paragraph remains subject to the Committees Resolution Term Sheets, and if the Debtors and the Required Consenting Global First Lien Creditors cannot reach agreement as to a budget for (i)(z) and (ii) above, the Debtors will be entitled to seek an order from the Bankruptcy Court to resolve the issue. Selection of Wind-Down Administrator (as defined in the Amended PSA) to be mutually agreeable to the Debtors and the Required Consenting Global First Lien Creditors, with such additional costs associated with the administrator to be funded in addition to the Amended Wind-Down Budget. The Required Consenting Global First Lien Creditors shall also have consultation rights related to oversight/governance of the Wind-Down (including reasonable consent rights with respect to any material claim, settlement or resolution). Unless otherwise agreed by the Stalking Horse Bidder, (i) on or immediately after the Closing Date, to the extent any cash is available to the Debtors to fund the Wind-Down in excess of the Wind-Down Amount (the "Excess Cash"), the Wind-Down Amount shall be reduced on a dollar-for-dollar basis to account for such Excess Cash and (ii) if, at any time after the Wind-Down Amount has been funded, the Debtors receive any Excess Cash or there is otherwise Excess Cash made available to the Debtors, the Debtors shall remit such Excess Cash to the Stalking Horse Bidder within five (5) business days. Except as set forth herein, any subsequent adjustments to the Wind-Down Amount and the Wind-Down Budget will require the consent of the Required Consenting Global First Lien Creditors, which consent shall not be unreasonably withheld. The Stalking Horse Bidder will agree to provide finance, IT and legal personnel via a transition services agreement with the Debtors to assist the Debtors with wind-down workstreams at no cost to the Debtors through completion of the Wind-Down Period. To the extent any of the Wind-Down Amount remains after satisfaction of the items set forth in the Wind-Down Budget at the completion of the Wind-Down Period or any Excess Cash becomes available, any such remainder or Excess Cash shall be remitted to Newco.
Professional Fee Escrow Accounts	No later than ten (10) business days before the anticipated Closing Date, the Debtors shall deposit the Pre-Closing Professional Fee Reserve Amounts in segregated professional fee escrow accounts for each professional the Debtors' estates are obligated to pay (the "Professional Fee Escrow Accounts"), including, without limitation, all of the professionals retained under Bankruptcy Code sections 326 through 331 and ordinary course professionals. For the avoidance of doubt, the Wind-Down Amount shall be in addition to the funds used to fund the Professional Fee Escrow Accounts.

Document Repository	The Debtors will establish a public document repository (the "Document Repository") in accordance with the Voluntary Operating Injunction.

Exhibit A

Selected Defined Terms

"Branded Pharmaceuticals" means the segment of the Seller's business that includes the Seller's specialty and established pharmaceutical product portfolios that are sold under their brand name.

"Business" means the Branded Pharmaceuticals, Sterile Injectables, Generic Pharmaceuticals and International Pharmaceuticals business segments together as operated by the Debtors as of the date hereof and through the Closing Date.

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

"Endo Marks" means all trademarks owned by the Debtors that contain "Endo," including the trademarks to be scheduled.

"Generic Pharmaceuticals" means the segment of the Seller's business that includes a product portfolio of approximately 125 generic product families that treat and manage a wide variety of medical conditions.

"International Pharmaceuticals" means the segment of the Seller's 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 Debtors.

"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 Debtors of their 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 body, and including the "Coronavirus" or "COVID-19") or any law issued by a governmental body 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, including the Retained Litigation, (vi) following the date of the RSA, 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 the RSA (it being understood that the exception in this clause (viii) will not apply with respect to the representations and warranties in Section 5 intended to address the consequences of the execution or delivery of the RSA or the consummation of the transactions contemplated by the RSA), (ix) the filing or continuation of the Chapter 11 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), (x) customary occurrences as a result of events leading up to and following the commencement of a proceeding under chapter 11 of the Bankruptcy Code, (xi) a decline in the trading price

or trading volume of any securities issued by the Debtors or any change in the ratings or ratings outlook for the Debtors (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 (xii) the failure to meet any projections, guidance, budgets, forecasts or estimates with respect to the Debtors (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), (iii), (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. For purposes of this definition, the term "Business" shall refer to the Business as of the date of the Amended PSA.

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

"Pre-Closing Professional Fee Reserve Amounts" means the amounts equal to the good faith estimates provided by each professional the Debtors' estates are obligated to pay of 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).

"Product" means each product to be set forth on a schedule.

"Product Approvals" means the Regulatory Approvals for each Product, together with all supporting documents, submissions, correspondence, reports 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 Intellectual Property" means all intellectual property owned, licensed, used or held for use by or on behalf of a Seller with respect to the Products, including all intellectual property to be scheduled.

"Product Marketing Materials" means to the extent related to the Business, all advertising, promotional, selling and marketing materials in written or electronic form existing as of the Closing and owned or controlled by a Seller.

"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 Seller, 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 a Seller, 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 Seller as of the Closing Date; and (d) all Product Approvals.

"Purchaser Material Adverse Effect" means any event, change, occurrence or effect that would prevent, materially delay or materially impede the performance by the Stalking Horse Bidder of its obligations under the Amended PSA or the ancillary agreements or the timely consummation of the transactions contemplated hereby or thereby.

"Regulatory Approvals" means any approvals (including pricing and reimbursement approvals), licenses, registrations or authorizations of any Governmental Authority, in each case, necessary for the research, development, testing, manufacture, marketing, distribution, sale, import or export of a Product, including NDAs and INDs.

"Resolution Stipulation" means the *Stipulation and Agreed Order Between 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*, as filed on the docket in the Chapter 11 Cases.

"Retained Litigation" means all litigation, claims, and potential claims arising against any Seller from or related to events prior to the Closing, including lawsuits, pre-litigation claims, settled litigation claims, investigations and proceedings related to the manufacture or sale of opioid products or otherwise.

"Specified Avoidance Claim" means any Avoidance Claim asserted against a Governmental Unit (as defined in section 101 of the Bankruptcy Code) in connection with a settlement of an Opioid Claim.

"Sterile Injectables" means the segment of the Seller's business that includes a product portfolio of approximately 35 product families, including branded sterile injectable products and generic injectable products.

"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 laws in the jurisdiction in which it is incorporated, including but not limited to dissolution and winding-up processes under applicable laws.

Exhibit B

Amended Wind-Down Budget

Project Zed
Wind-Down Budget

(USD in $000s, unless otherwise indicated)

Preliminary Wind-Down Budget [1]			
		Monthly Run Rate	Total Costs
PRE-EMERGENCE WIND-DOWN PERIOD (6 MONTHS)			
	Wind-Down Costs		
[2]	Personnel Costs (via TSA)	–	–
[3]	Information Technology Costs	$100	$600
[4]	TSA Costs	–	–
[5]	Governance - US Board Fees/Insurance	50	300
[6]	Governance - Foreign Director Fees/Insurance	241	1,443
[7]	503(b)(9) and Other Administrative Claims	11,167	67,000
[8]	Other Costs	150	900
	Total Wind-Down Costs	**$11,707**	**$70,243**
	Professional Fees		
[9]	Legal Counsel - Primary & Local	$1,467	$8,800
[10]	Financial Advisor - Primary	917	5,500
[11]	Financial Advisor - Data Retention	–	–
[12]	Financial Advisor - Tax	733	4,400
[13]	Other Liquidation Proceeding - FA/Counsel	842	5,300
[14]	Official Opioid Committee - FA/Counsel	TBD	TBD
[15]	Future Claims Rep - FA/Counsel	TBD	TBD
[16]	Unsecured Creditors Committee - FA/Counsel	TBD	TBD
[17]	Balloting and Claims Administration	TBD	TBD
[18]	UST Quarterly Fees	100	600
	Total Professional Fees	**$4,058**	**$24,600**
	Contingency	2,850	17,100
	Total Pre-Emergence Wind-Down Costs	**$18,616**	**$111,943**
POST-EMERGENCE WIND-DOWN PERIOD (3 MONTHS)			
	Professional Fees		
	Legal Counsel - Primary & Local	$467	$1,400
	Financial Advisor - Primary	292	875
	Financial Advisor - Data Retention	–	–
	Financial Advisor - Tax	183	550
	Other Liquidation Proceeding - FA/Counsel	84	253
	Total Professional Fees	**$1,026**	**$3,078**
	Contingency	300	900
	Total Post-Emergence Wind-Down Costs	**$1,326**	**$3,978**
	Grand Total		**$115,921**

Note: The foregoing budget is based on the transaction structure as of March 1, 2023.
Any subsequent changes to that structure may require changes to the budget.

Pre-Emergence Wind-Down Timeframe	6 Months
Post-Emergence Wind-Down Timeframe	3 Months

Project Zed
FOOTNOTES

General:

1. The key assumptions underlying the Wind-Down Budget include:
    a. Sale: All Debtor assets are sold and equity of non-Debtor entities are sold to a purchaser ("Purchaser"). All (x) administrative claims arising prior to the sale closing, (y) litigation claims reserves and (z) other reserves contemplated by the Amended and Restated Restructuring Support Agreement and Amended Restructuring Term Sheet are assumed to be satisfied as part of the sale closing and are not included in the sizing of the Wind-Down Budget
    b. Liquidation: Chapter 11 liquidating plan
    c. Timeline: 6-month timeframe for Wind-Down (i.e., plan of liquidation process) from the date of the sale closing, followed by a 3-month post-emergence wind-down period
    d. Remaining Entities: All entities, other than the Indian entities, assumed to remain after the asset sale closing and are part of the wind-down process being contemplated in these materials under a chapter 11 liquidating plan (collectively, the "Remaining Entities")
    e. Regulatory Approvals: This budget assumes that all necessary regulatory requirements are achieved within the 6-month wind-down period. Any incremental regulatory timing delays will result in incremental costs which are not included in this Wind-Down Budget
    f. Remaining Operations / Business: None; all assumed to be part of the sale
    g. Remaining Claims: Other than as set forth in (n), certain derivative claims, unencumbered assets, and avoidance causes of action are acquired by Purchaser and are not pursued post-closing
    h. Taxes Arising in Connection with Sale: All non-US taxes arising directly or indirectly from the transaction will be paid pursuant to the Purchase and Sale Agreement ("PSA")
    i. Priority Claims: The Debtors, after consultation with the Ad Hoc First Lien Group, reserve the right to use a portion of the funds under the Wind-Down Budget to settle priority claims
    j. Professional Fees: Assumes all accrued and unpaid professional fees prior to the sale-closing date are paid in full in cash pursuant to the terms under the PSA
    k. Return of Funds: Debtors proposed Wind-Down Budget would provide that any excess cash remaining after dissolution of the Remaining Entities would revert to the Purchaser
    l. Domicile: The location of the Debtors' businesses, including their tax domiciles, remain the same
    m. Winddown Administrator: A third-party wind-down administrator shall be appointed to oversee the Wind-Down of the estates. Such winddown administrator shall be acceptable to both the Debtors and the Ad Hoc First Lien Group. All fees and costs associated with the appointment and oversight of any wind-down administrator shall be added to the Wind-Down Budget

n. Causes of Action: The Debtors shall work in good faith to promptly (i.e., following entry of the Bidding Procedures Order) monetize or pursue estate causes of action not being acquired by the Purchaser / transferred to the Voluntary GUC Creditor Trust with such additional cost to be funded in addition to the Wind-Down Budget to the extent such costs are expected to arise post-closing; any recovered amounts shall be used to fund the Wind-Down Budget (reducing the amount of the Wind-Down Amount funded by the Stalking Horse Bidder)

o. The Wind-Down Budget is based on the transaction structure as of March 1, 2023. Any subsequent changes to that structure may require changes to the Wind-Down Budget.

Wind-Down Costs:

2. **Personnel Costs (via TSA):** Reflects finance, IT and legal personnel who are providing services via the Transition Services Agreement ("TSA") to assist with wind-down workstreams. Wind-Down Budget assumes these to be provided by the Purchaser at no cost.
3. **Information Technology Costs:** Includes services from an outsourced IT service provider, license and subscription costs. Wind-Down Budget assumes these to be provided by the Purchaser at no cost.
4. **TSA Costs:** TSA costs for accessing historical records and IT systems. Wind-Down Budget assumes these to be provided by the Purchaser at no cost. TSA income for services provided by the Remaining Entities to the Purchaser are assumed to be zero for purposes of the Wind-Down Budget
5. **Governance – US Board Fees/Insurance:** Assumes the US board of directors is replaced by two independent directors ($75k/quarter)
6. **Governance – Foreign Director Fees/Insurance:** Includes lower of (i) current payroll cost; or (ii) $75k/quarter for existing directors at Canadian, Ireland, Luxembourg, UK and Bermuda
7. **503(b)(9) and Other Administrative Claims:** Assumes that most of the 503(b)(9) claims and operating costs incurred immediately prior to the sale-closing date that have been incurred but not yet paid are either paid prior to the sale-closing date or are covered separately under the PSA. In the event that the Debtors propose to settle any administrative claims arising from the sale transaction, such settlement amount must be funded first from this line and then must be limited to amounts available in the contingency line, unless otherwise agreed to by the Ad Hoc First Lien Group
8. **Other Costs:** Other filing and regulatory fees

Professional Fees:

9. **Legal Counsel – Primary/Local:** Reflects costs for US primary and conflicts/efficiency legal counsel to pursue liquidating chapter 11 plan and satisfy all related Bankruptcy Code requirements for the same, wind-down related activities, coordinate non-U.S. based insolvency proceedings, other Bankruptcy Court requirements, tax, and regulatory workstreams
10. **Financial Advisor – Primary**: Includes costs for monthly operating reports, TSA cost tracking, Wind-Down Budget reporting, priority, administrative and 503(b)(9) claims reconciliation, overseeing personnel, IT and liquidity management
11. **Financial Advisor – Data Retention:** No costs are estimated as this assumes that the Purchaser adheres to data retention requirements and provides access to all necessary IT systems in order to facilitate the Wind-Down
12. **Financial Advisor – Tax**: Reflects all-in global tax advisory fees to complete the relevant forms, preparing supporting calculations and handling associated interactions with global, fed and state

taxing authorities. This assumes that the wind-down period does not straddle two tax years, which would otherwise require an incremental $2.4 million per annum

13. **Other Liquidation Proceeding – FA/Counsel**: Includes Canada, Ireland, Bermuda, Luxembourg, England, and Cyprus
14. **Opioid Creditors Committee – FA/Counsel:** In the event there is anticipated to be post-closing work for the OCC, a reasonable budget will be agreed to by the parties and included in the Wind-Down Budget. Absent such agreement, a budget for post-closing work shall be resolved by the Mediator (as defined in the Mediation Order) (or, if the Mediator is not available, a third party acceptable to the OCC and the Ad Hoc First Lien Group).
15. **Future Claims Rep – FA/Counsel:** In the event there is anticipated to be post-closing work for the FCR, a reasonable budget will be agreed to by the parties, or ordered by the court if agreement is not reached, and included in the Wind-Down Budget.
16. **Unsecured Creditors Committee – FA/Counsel:** In the event there is anticipated to be post-closing work for the UCC, a reasonable budget will be agreed to by the parties and included in the Wind-Down Budget. Absent such agreement, a budget for post-closing work shall be resolved by the Mediator (as defined in the Mediation Order) (or, if the Mediator is not available, a third-party acceptable to the UCC and the Ad Hoc First Lien Group).
17. **Balloting and Claims Administration:** Ballot and POC administration associated costs. In the event it is determined that there is a recovery available for general unsecured creditors, a reasonable budget will be agreed to by the parties taking into account the foregoing costs, or ordered by the court if agreement is not reached, and included in the Wind-Down Budget.
18. **UST Quarterly Fees:** Assumes quarterly fees of (i) 1% of total Wind-Down Budget disbursements (max cap is intentionally ignored to account for multiple entities making disbursements); and (ii) $325 filing fee for 75 legal entities.

Exhibit C

Amended Voluntary Public/Tribal Opioid Trust Term Sheet

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ANY KIND. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE UNDER THE TRANSACTION SUPPORT AGREEMENT, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

Amended Voluntary Public/Tribal Opioid Trust Term Sheet

This term sheet dated March 24, 2023, by and among the Consenting First Lien Creditors, and the Initial Supporting Governmental Entities (defined below) (the "***Amended Voluntary Public/Tribal Opioid Trust Term Sheet***") amends that certain *Voluntary Opioid Trust Term Sheet* attached as Exhibit E to the Original Restructuring Term Sheet filed with the Original RSA at Docket No. 20 in the Chapter 11 Cases. This Amended Voluntary Public/Tribal Opioid Trust Term Sheet describes the proposed resolution option (the "***Voluntary Public/Tribal Opioid Trust Resolution***") offered to Public Opioid Claimants and Tribal Opioid Claimants in connection with the Restructuring contemplated by the Amended and Restated RSA and the Amended Restructuring Term Sheet, as well as implementation and certain other related matters being resolved pursuant to the resolution of Public Opioid Claims and Tribal Opioid Claims through the establishment of voluntary trusts by the Stalking Horse Bidder as described herein.

This Amended Voluntary Public/Tribal Opioid Trust Term Sheet incorporates the rules of construction set forth in section 102 of the Bankruptcy Code. Certain capitalized terms used herein are defined in the glossary attached hereto; capitalized terms used but not otherwise defined in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet have the meanings assigned in that certain *Transaction Support Agreement* to be entered into furtherance hereof (as amended, modified, or otherwise supplemented from time to time, and including all schedules and exhibits attached thereto, the "***Transaction Support Agreement***") or the Amended Restructuring Term Sheet, as applicable.

This Amended Voluntary Public/Tribal Opioid Trust Term Sheet does not include a description of all of the terms, conditions, and other provisions that are to be contained in the definitive documents implementing the Public Opioid Trust and the Tribal Opioid Trust, which remain subject to negotiation in accordance with the terms herein, the Transaction Support Agreement, and the Amended Restructuring Term Sheet, as applicable.

GENERAL TERMS	
Overview	The Public Opioid Trust and the Tribal Opioid Trust will each be implemented by the Stalking Horse Bidder in connection with the Sale (if such Sale occurs), consistent with the terms of (a) this Amended Voluntary Public/Tribal Opioid Trust Term Sheet, (b) the Amended Restructuring Term Sheet, (c) the Amended and Restated RSA, and (d) the Transaction Support Agreement. The Stalking Horse Bidder will, upon the consummation of a Sale Transaction (to the extent the Stalking Horse Bidder is the Successful Bidder), provide for the establishment of the Public Opioid Trust, which will be settled with the Public Trust Consideration provided by the Stalking Horse Bidder. As a condition to the participation in the Public Opioid Trust by a Participating Public Opioid Claimant, such Participating Public Opioid Claimant shall release all of its Opioid Claims against the Debtors, the Stalking Horse Bidder, and the other Released Parties and shall be consensually enjoined from asserting any such Opioid Claims against the Debtors, the Stalking Horse Bidder, and the other Released Parties. To the extent the Stalking Horse Bidder is the Successful Bidder, the Stalking Horse Bidder will also provide for the establishment of a trust in which Tribal Opioid Claimants will be entitled to participate (the "***Tribal Opioid Trust***"), the terms of which shall be subject to definitive documentation in form and substance acceptable to the Required Consenting Global First Lien Creditors and the Stalking Horse Bidder. It is contemplated that, for efficiency purposes to reduce the administrative costs associated with trust administration, the Tribal Opioid Trust may be created as a sub-trust to the Public Opioid Trust. As a condition to the participation in the Tribal Opioid Trust by a Participating Tribal Opioid Claimant, such Participating Tribal Opioid Claimant shall release all of its Opioid Claims against the Debtors, the Stalking Horse Bidder, and the other Released Parties and shall be enjoined from asserting any such Opioid Claims against the Debtors, the Stalking Horse Bidder, and the other Released Parties.
Support	The terms memorialized in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet are supported by 38 States and the District of Columbia, as well as the Territories of Guam, Puerto Rico, and the U.S. Virgin Islands. These States, Territories, and the District of Columbia (and any subsequently supporting States and Territories) have entered into the Transaction Support Agreement (the initial supporting States, Territories, and the District of Columbia, the "***Initial Supporting Governmental Entities***"). The statements filed by the Endo Multi-State Executive Committee (the "***Endo EC***") in the Chapter 11 Cases pursuant to Bankruptcy Rule 2019 [Docket Nos. 125, 141, 568, and 632] list the States that

	have agreed to support this Amended Voluntary Public/Tribal Opioid Trust Term Sheet, subject to certain conditions.
Public Opioid Trust – ***Public Trust Consideration***	Each Opioid Claim held by a Participating Public Opioid Claimant shall be resolved in accordance with the terms, provisions, and procedures of the Public Opioid Trust Documents. The Public Opioid Trust shall be funded in accordance with the provisions of this Amended Voluntary Public/Tribal Opioid Trust Term Sheet. The sole recourse of any Participating Public Opioid Claimant on account of any Opioid Claim shall be to the Public Opioid Trust, and each such Participating Public Opioid Claimant shall have no right whatsoever at any time to assert any Opioid Claim against any Released Party. For the avoidance of doubt, and as will be provided for in the Sale Order, the Stalking Horse Bidder shall have no liability whatsoever with respect to any Opioid Claim. To the extent the Stalking Horse Bidder is the Successful Bidder, the Public Opioid Trust will be settled with cash consideration funded by the Stalking Horse Bidder (the "***Public Trust Consideration***") in the aggregate amount of $465,200,000 in the following installment payments on the following dates (the "***Public Installment Payments***"): • The first Public Installment Payment shall be in the amount of $51,688,888.89, to be paid on or promptly after the Closing Date. • The next Public Installment Payments shall be in the amount of $38,766,666.67, to be paid on each of the first two (2) anniversaries of the Closing Date; • The next Public Installment Payments shall be in the amount of $41,351,111.11, to be paid on each of the next two (2) anniversaries of the Closing Date; • The next Public Installment Payments shall be in the amount of $43,935,555.56, to be paid on each of the next two (2) anniversaries of the Closing Date; and • The final four (4) Public Installment Payments shall be in the amount of $41,351,111.11 each, to be paid on the next four (4) anniversaries of the Closing Date. During the eighteen (18) month period commencing on the Closing Date, the Stalking Horse Bidder shall have the option to prepay in full the then-outstanding amount of the Public Installment Payments, at a price equal to the present value of the amounts to be prepaid, at the date of prepayment, discounted at a discount rate of

	twelve and three quarter (12.75%) percent per annum (such option, the "***Public Prepayment Option***").[1] The Public Trust Consideration shall not be subject to increase as a result of disputes among Public Opioid Claimants and/or other parties regarding allocation or other issues with respect to Opioid Claims and/or the Public Opioid Trust.
Public Opioid Trust – *Dividend Payments*	Solely with respect to the Public Opioid Trust, the Public Opioid Trust Documents shall provide that, upon the payment of a dividend to holders of equity interests in the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) (or a parent entity thereof that issues equity interests on the Closing Date), an equal payment must be made to the Public Opioid Trust, which shall reduce the amount of the outstanding Public Installment Payments on a dollar-per-dollar basis, with such reduction to be applied to the latest payable Public Installment Payments still outstanding.
Public Opioid Trust – *Change of Control*	Solely with respect to the Public Opioid Trust, the Public Opioid Trust Documents shall provide that, upon a Change of Control, the Stalking Horse Bidder must either (1) immediately provide the Public Opioid Trust with a payment equal to the then-outstanding amount of the Public Installment Payments, which may be discounted at a discount rate of twelve and three quarter (12.75%) percent per annum if such payment would be made within the eighteen (18) month period prescribed by the prepayment options set forth in this Amended Voluntary Public/Tribal Opioid Term Sheet (the "***Change of Control Payment***"), or (2) provide for the assumption of the obligation to make Public Installment Payments by a Qualified Successor.
Public Opioid Trust – *Other Covenants*	Solely with respect to Public Opioid Trust, the Public Opioid Trust Documents shall provide for (i) a limitation on permitted investments by the Obligors, which shall be consistent with terms agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors *plus* a customary level of incremental cushion, consistent with the covenants set forth in this Amended Voluntary Public/Trust Opioid Trust Term Sheet and agreed as part of the Public Opioid Trust solely with respect to Public Opioid Claims, (ii) a maximum leverage ratio equal to 5.0x, (iii) a limitation on restricted payments by the Obligors which shall be consistent with terms agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors *plus* a customary level of

[1] Annex A sets forth the prepayment amount as of the end of each of the months after the Closing Date. To the extent a prepayment occurs on a day other than on the last day of the month, the prepayment cost shall be calculated as of such day. Exercise of the Public Prepayment Option shall be subject to a shareholder vote as set forth in and in a manner to be determined in connection with the shareholder agreement of the Stalking Horse Bidder.

	incremental cushion, consistent with the covenants set forth in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet and agreed as part of the Public Opioid Trust solely with respect to the Opioid Claims of Public Opioid Claimants, and (iv) reporting requirements, which shall require the provision of periodic reporting materials and notices consistent with the reporting and notice requirements agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors. No other covenants or similar limitations or restrictions on the Obligors other than those described herein are to be included in Public Opioid Trust Documents.
Tribal Trust Consideration	The Tribal Opioid Trust will be settled with cash consideration funded by the Stalking Horse Bidder (the "***Tribal Trust Consideration***") in the aggregate amount of $15,000,000 (such amount, the "***Tribal Base Amount***") in the following installment payments on the following dates (the "***Tribal Installment Payments***") (subject to downward adjustment to be determined based on participation rate as of the Tribal Participation Deadline): • The first Tribal Installment Payment shall be in the amount of $1,666,666.67, to be paid on or promptly after the Closing Date; • The next Tribal Installment Payments shall be in the amount of $1,250,000.00, to be paid on each of the first two (2) anniversaries of the Closing Date; • The next Tribal Installment Payments shall be in the amount of $1,333,333.33 to be paid on each of the next two (2) anniversaries of the Closing Date; • The next Tribal Installment Payments shall be in the amount of $1,416,666.67 to be paid on each of the next two (2) anniversaries of the Closing Date; and • The final four (4) Tribal Installment Payments shall be in the amount of $1,333,333.33 each, to be paid on the next four (4) anniversaries of the Closing Date. During the eighteen (18) month period commencing on the Closing Date, the Stalking Horse Bidder shall have the option to prepay in full the then-outstanding amount of the Tribal Installment Payments, at a price equal to the present value of the amounts to be prepaid, at the date of prepayment, discounted at a discount rate of

	twelve (12%) percent per annum (such option, the "***Tribal Prepayment Option***").[2]
Public Participation Procedure	From the period commencing on the first business day after the filing of the executed Transaction Support Agreement on the docket in the Chapter 11 Cases and terminating on the Public Participation Deadline, Public Opioid Claimants[3] shall have the opportunity to opt into participation in the Public Opioid Trust, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein). So long as the Transaction Support Agreement remains in effect as of the date of the Sale Order, the Consenting Governmental Entities shall be Participating Public Opioid Claimants and participate in the Public Opioid Trust, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein). Participating Public Opioid Claimants will agree, among other things, as a condition of their participation that they (a) will support, and not directly or indirectly object to, delay, impede, or take any other action to interfere with, the Sale, the other transactions contemplated by the Amended and Restated RSA or the Amended Restructuring Term Sheet, and any motion or other pleading or document filed, or any order, in relation to the implementation of the Sale and/or the Public Opioid Trust, (b) will not object to, delay, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Sale or any of the other transactions contemplated by the Amended and Restated RSA or the Amended Restructuring Term Sheet, (c) will not violate any Section 105(a) Order, and (d) will not directly or indirectly support, encourage, endorse, propose, approve, or otherwise promote or advance (including through support, endorsement, proposal, approval, promotion, or advancement of or through third parties) any transaction that is an alternative to the Sale or an alternative to any other transactions contemplated by the Amended and Restated RSA or the Amended Restructuring Term Sheet or an Alternative Proposal; *provided*, *however,* that the Endo EC shall retain the right to object to any Qualified Bid by, or sale to, a third party (*i.e.*, a party other than the Stalking Horse Bidder) irrespective of whether such Qualified Bid and/or sale provides for the establishment of an opioid trust or similar mechanism.

[2] Annex A sets forth the prepayment amount as of the end of each of the months after the Closing Date. To the extent a prepayment occurs on a day other than on the last day of the month, the prepayment cost shall be calculated as of such day. Exercise of the Tribal Prepayment Option shall be subject to a shareholder vote as set forth in and in a manner to be determined in connection with the shareholder agreement of the Stalking Horse Bidder.

[3] NTD: Procedures for participation and the delivery of releases by political subdivisions to be determined by the parties.

	For the avoidance of doubt, nothing in the Public Opioid Trust Documents shall be construed to waive or otherwise impact any regulatory approval process required by the States (including their respective state agencies) in connection with the Sale. Any Public Opioid Claimant that has failed to elect to participate in the Public Opioid Trust, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), shall not be permitted to subsequently participate in the Public Opioid Trust.
Participation By Prior Settling States in Public Opioid Trust	Any Prior Settling State shall have the opportunity on or before the Public Participation Deadline to opt into participation in the Public Opioid Trust (an "***Opt-In Prior Settling State***"), subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein); *provided* that subject to acceptance by the Debtors and approval of the Bankruptcy Court, the Opt-In Prior Settling State permanently and irrevocably returns to the Debtors' estates an amount equal to (i) the settlement funds received prior to the Petition Date *less* (ii) an amount equal to the Public Trust Consideration multiplied by the allocation percentage for that Prior Settling State in the Allocation Table (the "***Retained Amount***"). An Opt-In Prior Settling State shall retain the Retained Amount, and the retention of the Retained Amount by an Opt-In Prior Settling State shall constitute full satisfaction of the obligation of the Public Opioid Trust to make distributions to the Opt-In Prior Settling State. Subject to Bankruptcy Court approval, the Opt-In Prior Settling State shall receive a full and complete release from any claim for the return of settlement funds under chapter 5 of the Bankruptcy Code or otherwise. For any Prior Settling State that chooses not to participate in the Public Opioid Trust, the Debtors' estates (including its successors and assigns), on the one hand, and the Prior Settling State, on the other hand, shall retain whatever rights and remedies are available to each under applicable law and the respective settlement agreements.
Trust Expenses	All expenses for the administration of the Public Opioid Trust, related trustees and trustee professionals, and the reimbursement of any plaintiffs'/claimants attorneys' fees and costs for any Participating Opioid Claimants (or a group thereof) (other than the Endo EC Professional Fees) (the "***Public Trust Expenses***") shall, in accordance with the Public Opioid Trust Documents, be paid solely from the Public Trust Consideration, and shall not be an obligation of the Stalking Horse Bidder, the Obligors, or the Debtors.

	All expenses for the administration of the Tribal Opioid Trust, related trustees and trustee professionals, and the reimbursement of any plaintiffs'/claimants attorneys' fees and costs for any Participating Tribal Opioid Claimants (or a group thereof) (the "***Tribal Trust Expenses***") shall, in accordance with the applicable documents governing the Tribal Opioid Trust be paid solely from the Tribal Trust Consideration and Tribal Trust Expenses shall not be an obligation of the Stalking Horse Bidder, the Obligors, or the Debtors.
Tax Matters	To the extent the Stalking Horse Bidder is the Successful Bidder, the Public Opioid Trust and the Tribal Opioid Trust shall be implemented with the objective of maximizing tax efficiency to the Stalking Horse Bidder to the extent practicable, including with respect to the availability, location and timing of tax deductions. Each of the Public Opioid Trust and the Tribal Opioid Trust may be treated as a qualified settlement fund for tax purposes and the Parties may agree to treat it as such to the extent permitted by applicable law. Payments to the Public Opioid Trust and the Tribal Opioid Trust may constitute "restitution" within the meaning of Section 162(f) of the Internal Revenue Code, and the Parties agree to treat them as such for U.S. federal income tax purposes to the extent allowed by applicable law.
Public Opioid Trust Documents	The Public Opioid Trust Documents shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors, the Endo EC. The Public Opioid Trust Documents will provide for, among other things, (a) distributions to be made to Participating Public Opioid Claimants, (b) the establishment of reserves for professional fees of States and Local Governments (in the amount of four and one-half (4.5%) percent of distributions to be allocated to States and five and one-half (5.5%) percent of distributions to be allocated to Local Governments (for a total of 10% of distributions), consistent with the fund(s) established in *In re Mallinckrodt plc*), (c) notice procedures to Local Governments, and (d) distributions/grants to be made to Local Governments in accordance with applicable State agreements and laws (or default distribution provisions similar to the provisions adopted in the *Mallinckrodt plc* bankruptcy case), which distributions and reserves shall in each case be funded solely with the Public Trust Consideration.
Participating Opioid Claimant Release & Injunction	The Sale Order will contain (i) a release by Participating Public Opioid Claimants and Tribal Opioid Claimants and (ii) an injunction enjoining all Opioid Claims of Participating Public Opioid Claimants and Participating Tribal Opioid Claimants against the Released Parties, in each case, substantially on the terms

	set forth in **Exhibit 1** hereto and any modifications thereof shall be in form and substance acceptable to the Debtors; *provided* that the injunction of Participating Public Opioid Claimants and Opt-In Prior Settling States shall be consensual. The Stalking Horse Bidder and the Participating Public Opioid Claimants shall use best efforts to effect procedures for the delivery of releases by political subdivisions located in States or Territories comprising Participating Opioid Claimants.
Voluntary Operating Injunction	The Stalking Horse Bidder and applicable subsidiaries shall be subject to an operating injunction on the terms set forth in Appendix 1 annexed to the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105(a) of the Bankruptcy Code* [Adv. Pr. No. 22-07039, Docket No. 63] (the "***Voluntary Operating Injunction***").
Sale Process	In connection with the Sale Process, the Bidding Procedures shall provide that the Debtors will take into account whether any Qualified Bid (and any subsequent bid submitted at the Auction) provides for the establishment of an opioid trust or similar mechanism for the benefit of Participating Public Opioid Claimants, as well as the terms of such trust or mechanism.
Document Repository	In addition to the Public Installment Payments, the Company, on the later of the Closing Date and the effective date of the Debtors' chapter 11 plan, but in any event no later than immediately prior to conversion or dismissal of the chapter 11, or the Stalking Horse Bidder, upon consummation of the Sale Transaction, shall undertake to pay $2.75 million to help defray the costs and expenses of the establishment and maintenance of public document repository (the "***Document Repository***"). All costs and expenses in excess of this amount shall be paid out of the Public Trust Consideration. For the avoidance of doubt, this amount is in addition to the Company's obligation to pay the reasonable costs and expenses associated with the review of the Company's documents to be disclosed through the Document Repository, as set forth in the Voluntary Operating Injunction. Also for the avoidance of doubt, and as set forth in the Voluntary Operating Injunction, the provisions of the Voluntary Operating Injunction shall apply to the operation of Endo's opioid business by any subsequent purchaser.

Independence of Public Opioid Resolution	The terms of the Public Opioid Trust as set forth herein are and will be independent of and not conditioned upon (a) any settlement(s) with the Opioid Claimants' Committee or (b) any settlement(s) being accepted by the Opioid Claimants' Committee. The Consenting First Lien Creditors and the Endo EC acknowledge that the Endo EC has not negotiated any term of the settlement trusts described herein other than with respect to Public Opioid Claimants, and that provisions herein relating to the Tribal Opioid Claimants represent a proposal for the establishment of settlement trusts subject to voluntary participation therein by such claimants.
Other Resolutions	Nothing in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet limits the ability of the Debtors or the Required Consenting Global First Lien Creditors to reach agreements and/or resolutions with other creditors (including with respect to opioid-related claims) that do not impair or otherwise change the terms set forth herein.

Glossary of Key Defined Terms

Term	Meaning
Allocation Table	The allocation tables attached as Annex B, which set forth (i) the allocations for all States and Territories that are eligible to become Participating Public Opioid Claimants, and (ii) the Retained Amounts for all Prior Settling States based upon allocation percentages that assume full participation by all States and Territories. Any allocation attributable to a State or Territory that does not elect to be a Participating Public Opioid Claimant shall be re-allocated to the Participating Public Opioid Claimants on a pro rata basis following the Public Participation Deadline.
Causes of Action	Any Claim, action, class action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien (as defined in the Bankruptcy Code), 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, allowable or disallowable, allowed or disallowed, assertible directly or derivatively (including, without limitation, under alter-ego theories), in rem, quasi in rem, in personam or otherwise, arising before or after the Petition Date, arising under federal, state, territorial or tribal statutory or 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, wantonness, deliberate ignorance, public or private nuisance, breach of fiduciary duty, avoidance, intentional or 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.
Change of Control	As defined in the First Lien Notes Indentures.
Endo EC Professional Fees	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, which shall be paid by the Debtors on a timely basis, as well as 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 will be deemed earned upon consummation of the Public Opioid Trust with respect to the Participating Public Opioid Claimants as set forth in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet, and local counsel, if any.

Term	Meaning
Excluded Parties	(i) Any of the Debtors' current or former third party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of opioid products, but shall exclude the Debtors' (x) current and former officers, directors, and employees (solely in their capacity as such) and (y) professionals retained by the Debtors in the Chapter 11 Cases (which for the avoidance of doubt shall include any ordinary course professionals) (solely in their capacity as such); (ii) Arnold & Porter Kaye Scholer LLP; (iii) McKinsey & Company, Inc. and all its subsidiaries and affiliates; (iv) Practice Fusion, Inc.; (v) Publicis Health Media, an affiliate of Razorfish Health LLC; and (vi) ZS Associates, Inc.
Local Governments	Non-Federal domestic Governmental Units, as defined in section 101(27) of the Bankruptcy Code, that are not (i) States or (ii) Territories.
Non-Debtor Affiliate	The affiliates and subsidiaries of Endo International plc that did not file voluntary petitions for relief in the Chapter 11 Cases.
Obligors	Newco, as described in the Amended Restructuring Term Sheet, and all of the restricted subsidiaries of Newco.
Opioid Claim	Claims and Causes of Action, whether existing now or arising in the future, against any of the Debtors or Non-Debtor Affiliates in any way arising out of or relating to opioid products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors or any other Released Party prior to the Closing Date, including, for the avoidance of doubt and, without limitation, Claims for indemnification (contractual or otherwise), contribution, or reimbursement against any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors or any other Released Party on account of payments or losses in any way arising out of or relating to opioid products manufactured or sold by any the Debtors, any Non-Debtor Affiliate, or any of their respective predecessors prior to the Closing Date.
Participating Opioid Claimants	Participating Public Opioid Claimants and Participating Tribal Claimants.
Participating Public Opioid Claimant	Either: i. a Public Opioid Claimant that elects to participate in the Public Opioid Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Public Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims; or ii. a Prior Settling State that elects to participate in the Public Opioid Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein). For the avoidance of doubt, a Participating Public Opioid Claimant may include any State or Territory that executed a settlement with the Debtors prior to

Term	Meaning
	commencement of the Chapter 11 Cases but was not paid in accordance with the settlement.
Participating Tribal Opioid Claimant	A Tribal Opioid Claimant that elects to participate in the Tribal Opioid Trust on or before the Tribal Participation Deadline, subject to the terms and conditions of the Tribal Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Tribal Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims.
Prior Settling State	Any State or Territory that has entered into a settlement, compromise, or similar agreement with the Debtors in relation to its Opioid Claims and has been paid by the Debtors before the Closing Date in respect of such settlement, compromise, or similar agreement. For the avoidance of doubt, a Prior Settling State does not include any State or Territory that executed a settlement with the Debtors prior to commencement of the Chapter 11 Cases but was not paid in accordance with the settlement.
Public Opioid Claim	An Opioid Claim held by a Public Opioid Claimant.
Public Opioid Claimant	The holder of an Opioid Claim that is either a State or a Territory.[4]
Public Opioid Trust	The trust that is to be established by the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) in accordance with the Public Opioid Trust Documents, which trust may satisfy the requirements of section 468B of the Internal Revenue Code and the Treasury Regulation promulgated thereunder (as such may be modified or supplemented from time to time); *provided, however*, that nothing contained herein shall be deemed to preclude the establishment of one or more trusts as determined by the Stalking Horse Bidder to be reasonably necessary or appropriate to provide tax efficiency to the Public Opioid Trust (and all such trusts shall be referred to collectively as the "Public Opioid Trust"), so long as the establishment of multiple trusts is not reasonably expected to result in any adverse tax consequences for the Stalking Horse Bidder or any of its present or future subsidiaries.
Public Opioid Trust Documents	The documents governing: (i) the Public Opioid Trust; (ii) any sub-trusts or vehicles that comprise the Public Opioid Trust; (iii) the flow of consideration from the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) or its present or future subsidiaries to the Public Opioid Trust or any sub-trusts or vehicles that comprise the Public Opioid Trust; (iv) submission, resolution, and distribution procedures in respect of all Opioid Claims held by Public Opioid Claimants; and (v) the flow of distributions, payments or flow of funds made from the Public Opioid Trust or any such sub-trusts or vehicles after the Closing Date.

[4] NTD: Procedures for and the delivery of releases by political subdivisions to be determined by the parties.

Term	Meaning
Public Participation Deadline	Sixty (60) days from the "Agreement Effective Date" under the Transaction Support Agreement.
Qualified Successor	A successor entity to the Obligors that has net leverage less than the greater of (a) the 5.0x maximum allowed net leverage of Newco and (b) Newco's net leverage at the time of the Change of Control.
Released Party	(a) The Debtors, (b) the Non-Debtor Affiliates, (c) the Stalking Horse Bidder and its present and future subsidiaries, (d) each Consenting First Lien Creditor, the Ad Hoc First Lien Group, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, and the Prepetition Secured Parties (in each case solely in their capacity as such), and (e) with respect to each of the foregoing Persons in clauses (a) through (d), such Persons' predecessors, successors, assigns, current and former subsidiaries and affiliates, heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (f) with respect to each of the foregoing Persons in clauses (a) through (e), such Persons' current and former officers and directors, principals, members, equityholders, managers, partners, agents, advisory board members, employees, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, experts and other professionals, in each case solely in their capacity as such. For the avoidance of doubt, the term "Released Parties" shall not include any Excluded Parties.
State	Any of the fifty states of the United States of America or the District of Columbia.
Territory	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.
Tribal Opioid Claim	An Opioid Claim held by a Tribal Opioid Claimant.
Tribal Opioid Claimant	A holder of an Opioid Claim that is a Tribe.
Tribal Opioid Trust	The trust that is to be established by the Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) in accordance with the Tribal Opioid Trust Documents, which trust will satisfy the requirements of section 468B of the Internal Revenue Code and the Treasury Regulation promulgated thereunder (as such may be modified or supplemented from time to time); *provided*, *however*, that nothing contained herein shall be deemed to preclude the establishment of one or more trusts as determined by the Stalking Horse Bidder to be reasonably necessary or appropriate to provide tax efficiency to the Tribal Opioid Trust (and all such trusts shall be referred to collectively as the "Tribal Opioid Trust"), so long as the establishment of multiple trusts is not reasonably expected to result in any adverse tax consequences for the Stalking Horse Bidder or any of its present or future subsidiaries.

Term	Meaning
Tribal Opioid Trust Documents	The documents governing: (i) the Tribal Opioid Trust; (ii) any sub-trusts or vehicles that comprise the Tribal Opioid Trust; (iii) the flow of consideration from the Stalking Horse Bidder or its present or future subsidiaries to the Tribal Opioid Trust or any sub-trusts or vehicles that comprise the Tribal Opioid Trust; (iv) submission, resolution, and distribution procedures in respect of all Opioid Claims held by Tribal Opioid Claimants; and (v) the flow of distributions, payments or flow of funds made from the Tribal Opioid Trust or any such sub-trusts or vehicles after the Closing Date.
Tribal Participation Deadline	Sixty (60) days from the entry of the Initial Supporting Governmental Entities into the Transaction Support Agreement.
Tribe	Any 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, and any "Tribal Organization" as provided in the Indian Self-Determination and Education Assistance Act of 1975, as amended, 25 U.S.C. § 5304(l).

Annex A

Prepayment Amounts

Opioid Settlement Prepayment Option Schedule

Public Prepayment Option Schedule[1,2]

At Closing Date	$276,166,831.59
1-Month Post Closing	227,253,530.41
2-Months Post Closing	229,537,519.78
3-Months Post Closing	231,844,464.15
4-Months Post Closing	234,174,594.25
5-Months Post Closing	236,528,143.09
6-Months Post Closing	238,905,346.04
7-Months Post Closing	241,306,440.83
8-Months Post Closing	243,731,667.60
9-Months Post Closing	246,181,268.87
10-Months Post Closing	248,655,489.62
11-Months Post Closing	251,154,577.28
12-Months Post Closing	214,912,115.11
13-Months Post Closing	217,072,068.28
14-Months Post Closing	219,253,729.86
15-Months Post Closing	221,457,318.01
16-Months Post Closing	223,683,053.11
17-Months Post Closing	225,931,157.74
18-Months Post Closing	228,201,856.73

Tribal Prepayment Option Schedule[3,4]

At Closing Date	$9,133,298.61
1-Month Post Closing	7,553,295.93
2-Months Post Closing	7,624,967.59
3-Months Post Closing	7,697,319.33
4-Months Post Closing	7,770,357.60
5-Months Post Closing	7,844,088.91
6-Months Post Closing	7,918,519.85
7-Months Post Closing	7,993,657.04
8-Months Post Closing	8,069,507.20
9-Months Post Closing	8,146,077.08
10-Months Post Closing	8,223,373.52
11-Months Post Closing	8,301,403.41
12-Months Post Closing	7,130,173.71
13-Months Post Closing	7,197,830.45
14-Months Post Closing	7,266,129.17
15-Months Post Closing	7,335,075.96
16-Months Post Closing	7,404,676.98
17-Months Post Closing	7,474,938.43
18-Months Post Closing	7,545,866.57

Note: Reflects present value of amounts to be prepaid at the date of prepayment. Reflects discount rates of 12.75% and 12.00% for the Public Prepayment Option Schedule and Tribal Prepayment Option Schedule, respectively. Calculated on a 30/360 basis.

1. Assumes the first Public Settlement Installment Payment of $51,688,888.89 is made 1-month after the Closing Date for illustrative purposes with exact timing to be agreed. Prepayment amounts in this schedule are to be adjusted as necessary to account for the agreed timing of the initial payment
2. Public Prepayment Option as of 1-month post-closing excludes the first Public Settlement Installment Payment of $51,688,888.89; Public Prepayment Option as of 12-months post-closing excludes the Public Settlement Installment Payment of $38,766,666.67 due on the first anniversary of the Closing Date.
3. Assumes the first Tribal Settlement Installment Payment of $1,666,666.67 is made 1-month after the Closing Date for illustrative purposes with exact timing to be agreed. Prepayment amounts in this schedule are to be adjusted as necessary to account for the agreed timing of the initial payment
4. Tribal Prepayment Option as of 1-month post-closing excludes the first Tribal Settlement Installment Payment of $1,666,666.67; Tribal Prepayment Option as of 12-months post-closing excludes the Tribal Settlement Installment Payment of $1,250,000.00 due on the first anniversary of the Closing Date.

Annex B

Allocation Table

[TBD]

Exhibit 1

Form of Opioid Claimant Release

PARTICIPATING PUBLIC OPIOID CLAIMANT RELEASE

Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet, dated March 24, 2023.

As of the Closing Date, for good and valuable consideration, the adequacy of which is hereby confirmed, the Released Parties (defined below) shall be conclusively, absolutely, unconditionally, irrevocably, fully, finally, forever and permanently released by each Participating Public Opioid Claimant and each Participating Tribal Opioid Claimant notwithstanding section 1542 of the California Civil Code or any law of any jurisdiction that is similar, comparable, or equivalent thereto (which shall conclusively be deemed waived) from the following (collectively, the "Released Claims"):

(x) any and all Opioid Claims (defined below); and

(y) other Claims and Causes of Action (each defined below) whether existing or hereinafter arising, in each case, solely based on or relating to, or in any manner arising from, in whole or in part, the following (items (1)-(7)):

1. the use of Cash Collateral (defined below),

2. any Avoidance Actions (defined below),

3. the negotiation, formulation, preparation, dissemination, filing, or implementation of, prior to the Closing Date, the Voluntary Public/Tribal Opioid Trust Resolution, the Public Opioid Trust, the Tribal Opioid Trust, the Public Opioid Trust Documents, the Tribal Opioid Trust Documents, the Amended and Restated RSA (including the exhibits and joinders thereto and any amendments to the Amended and Restated RSA or any exhibits or joinders thereto) and related transactions, the Sale Transaction, or the Amended PSA, or any contract, instrument, release, or other agreement or document created or entered into prior to the Closing Date in connection with the creation of the Public Opioid Trust, the Tribal Opioid Trust, the Amended and Restated RSA (including the exhibits and joinders thereto and any amendments to the Amended and Restated RSA or any exhibits or joinders thereto) (the capitalized terms in this sentence defined below),

4. the Bidding Procedures and Sale Motion and Bidding Procedures Order (each defined below),

5. the Sale Transaction (defined below) and the pursuit and conduct thereof,

6. the Amended and Restated RSA (including the exhibits, joinders, any amendments thereto), the Transaction Support Agreement (including the exhibits, joinders, any amendments thereto), the Sale Order (defined below) and the pursuit thereof, and

7. the administration and implementation of the Sale (as defined in the Bidding Procedures) and the Amended PSA, including the issuance or distribution of securities or indebtedness in connection with the Sale, the establishment or funding of the Public Opioid Trust or the Tribal Opioid Trust, or upon any other act or omission, transaction, agreement, event, or other occurrence or circumstance taking place on or before the Closing Date related or relating to any of the foregoing.

For the avoidance of doubt and without limitation of the foregoing, each Participating Public Opioid Claimant and each Participating Tribal Opioid Claimant that is a Governmental Unit or a Tribe shall be deemed to have released all Released Claims that have been asserted or are, or have been, assertible by (i) such Governmental Unit or Tribe in its own right, in its parens patriae or sovereign enforcement capacity, or on behalf of or in the name of another person or (ii) 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 or Tribe.

Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or waive (i) any post-Closing Date obligations of any party or Entity (as such term is defined in the Bankruptcy Code) under the Amended PSA, the Public Opioid Trust Documents, the Tribal Opioid Trust Documents, or any document, instrument, or agreement executed to implement the Sale or the Voluntary Public/Tribal Opioid Trust Resolution; (ii) any regulatory approval process required by the States (including their respective state agencies) in connection with the Sale; (iii) any direct Causes of Action or Claims any Participating Public Opioid Claimant or Participating Tribal Opioid Claimant may have against (a) any Excluded Party, (b) Co-Defendants, or (c) any Released Party based upon fraud or willful misconduct in any matter unrelated to Opioid Claims; (iv) any criminal action or criminal proceeding arising under a criminal provision of any 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; (v) any other Claims or Causes of Action that are not based on or relating to, or in any manner arising from, in whole or in part, the foregoing items (x) or (y)(1)-(7); and (vi) any Claims or Causes of Action that are based on or relating to, or in any manner arising from, in whole or in part, violation of antitrust laws for any products manufactured, marketed, or sold by the Debtors (such as Opioid Products or generic drugs), including, for example, Claims or Causes of Action that allege price fixing (except insofar as holders of such Claims or Causes of Action elect to receive consideration in exchange for foregoing, releasing, or covenanting not to sue in respect of such Claims or Causes of Action) (each capitalized term defined below).

The Releasing Parties expressly waive and relinquish any and all provisions, rights and benefits conferred by any law of the United States or of any State, Territory or Tribe of the United States or any other jurisdiction, or by any principle of common law that is similar, comparable or equivalent to California Civil Code § 1542, which provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

Additional defined terms used herein:

A. "Amended PSA" means the definitive purchase and sale agreement, by and between certain Debtors and the Stalking Horse Bidder, in connection with the Sale Transaction (as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time).

B. "Amended and Restated RSA" means that certain Amended and Restated RSA dated March 24, 2023, which amends and restates the Restructuring Support Agreement dated as of August 16, 2022 between the Consenting First Lien Creditors and the Debtors [Docket No. 20] (as may be amended, modified, or supplemented from time to time).

C. "Amended Restructuring Term Sheet" means that certain Amended Restructuring Term Sheet attached to the Amended and Restated RSA as Exhibit A (as may be amended, modified, or supplemented from time to time).

D. "Assumed Liabilities" has the meaning set forth in the Amended Restructuring Term Sheet.

E. "Avoidance Actions" means any and all avoidance, recovery, subordination or similar actions, remedies, Claims, or Causes of Action, that may be brought under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, actions or remedies arising under chapter 5 of the Bankruptcy Code or under similar or related local, state, federal, or foreign statutes and common law, including fraudulent transfer laws, fraudulent conveyance laws, or other similar related laws.

F. "Bidding Procedures" means the bidding procedures set forth in the Bidding Procedures Order.

G. "Bidding Procedures and Sale Motion" means 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].

H. "Bidding Procedures Order" means the order, as ultimately entered by the Bankruptcy Court, attached to the *Notice of Filing of Third Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1483].

I. "Cash Collateral" has the meaning set forth in section 363(a) of the Bankruptcy Code.

J. "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], inclusive of all exhibits and schedules thereto.

K. "Cause of Action" means any Claim, action, class action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien (as defined in the Bankruptcy Code), 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, allowable or disallowable, allowed or disallowed, assertible directly or derivatively (including, without limitation, under alter-ego theories), in rem, quasi in rem, in personam or otherwise, arising before or after the Petition Date, arising under federal, state, territorial or tribal statutory or 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, wantonness, deliberate ignorance, public or private nuisance, breach of fiduciary duty, avoidance, intentional or 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.

L. "Claim" has the meaning set forth in section 101(5) of the Bankruptcy Code.

M. "Closing Date" means the date upon which all conditions precedent to the closing of the Sale Transaction have been satisfied or are expressly waived and the Sale Transaction is consummated.

N. "Co-Defendant(s)" means any person or entity that is named as a defendant in any Cause of Action in any way related to Opioids or Opioid Products in which any of the Debtors are also named as a party defendant.

O. "Consenting First Lien Creditors" means each lender under, holder of, or investment advisor, beneficial holder, investment manager, manager, nominee, advisor, or subadvisor to lenders, holders or funds that beneficially own certain of the Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes of the Debtors that are party to the Amended and Restated RSA.

P. "Debtors" means Endo International plc and its direct and indirect subsidiaries, which are debtors and debtors-in-possession in the chapter 11 cases in the Bankruptcy Court for the Southern District of New York, Case No. 22-22549 (JLG).

Q. "Excluded Parties" means (i) Arnold & Porter Kaye Scholer LLP; (ii) McKinsey & Company, Inc. and all its subsidiaries and affiliates; (iii) Practice Fusion, Inc.; (iv) Publicis Health Media, an affiliate of Razorfish Health LLC; and (v) ZS Associates, Inc.

R. "Governmental Unit" has the meaning set forth in section 101(27) of the Bankruptcy Code, and shall for the avoidance of doubt, include Tribes.

S. "Non-Debtor Affiliates" mean the affiliates and subsidiaries of Endo International plc that did not file voluntary petitions for relief in the chapter 11 cases.

T. "Opioid(s)" means all natural, semi-synthetic, or synthetic chemicals that interact with opioid receptors and act like opium. The term Opioid shall not include 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." For the avoidance of doubt, the term Opioid shall not include the opioid antagonists naloxone or naltrexone.

U. "Opioid Claim(s)" means Claims and Causes of Action, whether existing now or arising in the future, against any of the Debtors or Non-Debtor Affiliates in any way arising out of or relating to opioid products manufactured or sold by or on behalf of any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party prior to the Closing Date, including, for the avoidance of doubt and, without limitation, Claims for indemnification (contractual or otherwise), contribution, or reimbursement against any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party on account of payments or losses in any way arising out of or relating to opioid products manufactured or sold by any the Debtors, any Non-Debtor Affiliate, or any of their respective predecessors prior to the Closing Date; provided that "Opioid Claims" shall not include any claimant's direct claims against any of the Debtors' current or former third party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of opioid products. For the avoidance of doubt, "Opioid Claims" shall include any claims related to the Debtors against the Debtors' (x) current and former

officers, directors and employees and (y) professionals retained by the Debtors in the chapter 11 cases (which, for the avoidance of doubt, shall include any ordinary course professionals but shall not include the Excluded Parties).

V. "Opioid Product(s)" means all current and future medications containing Opioids approved by the U.S. Food & Drug Administration ("FDA") and listed by the Drug Enforcement Administration ("DEA") as Schedule II, III, or IV pursuant to the federal Controlled Substances Act (including but not limited to buprenorphine, codeine, fentanyl, hydrocodone, hydromorphone, meperidine, methadone, morphine, oxycodone, oxymorphone, tapentadol, and tramadol). The term "Opioid Products(s)" shall not include (i) 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 (ii) raw materials, immediate precursors, and/or active pharmaceutical ingredients ("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.

W. "Participating Public Opioid Claimant" means (i) a Public Opioid Claimant that elects to participate in the Public Opioid Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Public Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims or (ii) a Prior Settling State that elects to participate in the Public Opioid Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein).

X. "Participating Tribal Opioid Claimant" means a Tribal Opioid Claimant that elects to participate in the Tribal Opioid Trust on or before the Tribal Participation Deadline, subject to the terms and conditions of the Tribal Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Tribal Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims.

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. "Petition Date" means August 16, 2022.

AA. "Released Party" means (a) the Debtors, (b) the Non-Debtor Affiliates, (c) the Stalking Horse Bidder and its present and future subsidiaries, (d) each Consenting First Lien Creditor, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, and the Prepetition Secured Parties (in each case solely in their capacity as such), and (e) with respect to each of the foregoing Persons in clauses (a) through (d), such Persons' predecessors, successors, assigns, current and former subsidiaries and affiliates, heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (f) with respect to each of the foregoing Persons in clauses (a) through (e), such Persons' current and former officers and directors, principals, members, equityholders, managers, partners, agents, advisory board members, employees, financial advisors, attorneys, accountants, investment bankers, consultants,

representatives, experts and other professionals, in each case solely in their capacity as such. For the avoidance of doubt, the term "Released Parties" shall not include any Excluded Parties.

BB. "Sale Order" means an order of the Bankruptcy Court approving the Sale Transaction.

CC. "Sale Transaction" means the proposed transaction pursuant to which the Stalking Horse Bidder will acquire from the Debtors to be party to the Amended PSA the Transferred Assets (as defined in the Amended PSA) free and clear of all liens, encumbrances, claims, and other interests (other than certain permitted encumbrances) in accordance with section 363(f) of the Bankruptcy Code, and assume the Assumed Liabilities (as defined in the Amended PSA).

DD. "Stalking Horse Bidder" means Tensor Limited (or more or more of its designee(s) or assignee(s)), an entity formed under the laws of Ireland to serve as the stalking horse bidder under the PSA in connection with the Sale Process (as defined in the Amended PSA).

EE. "Tribe" means any 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; and any "Tribal Organization" as provided in the Indian Self-Determination and Education Assistance Act of 1975, as amended, 25 U.S.C. § 5304(l).

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[Signature Pages to follow]

Participating Opioid Claimant Injunction

Terms. From and after the Closing Date, the sole recourse of any Participating Opioid Claimant on account of its Opioid Claims shall be to the applicable Opioid Trust pursuant to the applicable Opioid Trust Documents, and such Participating Opioid Claimant shall have no right whatsoever at any time to assert its Opioid Claim against any Released Party or any property or interest in property of any Released Party. On and after the Closing Date, all Participating Opioid Claimants shall be permanently and forever stayed, restrained, barred, and enjoined from taking any of the following actions for the purpose of, directly or indirectly or derivatively collecting, recovering, or receiving payment of, on, or with respect to any Opioid Claim other than from the applicable Opioid Trust pursuant to the applicable Opioid Trust Documents:

- commencing, conducting, or continuing in any manner, directly, indirectly or derivatively, any suit, action, or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum in any jurisdiction around the world against or affecting any Released Party or any property or interests in property of any Released Party;

- enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Released Party or any property or interests in property of any Released Party;

- creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any Encumbrance against any Released Party or any property or interests in property of any Released Party;

- setting off, seeking reimbursement of, contribution from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability owed to any Released Party or any property or interests in property of any Released Party; or

- proceeding in any manner in any place with regard to any matter that is within the scope of the matters subject to resolution by the applicable Opioid Trust, except in conformity and compliance with the Opioid Trust Documents.

Reservations. The foregoing injunction shall not stay, restrain, bar, or enjoin the rights of Participating Opioid Claimants in connection with the administration and resolution of its Opioid Claims under the applicable Opioid Trust in accordance with the applicable Opioid Trust Documents.

Forum. The Stalking Horse Bidder or any Released Party shall be permitted to (i) enter these injunctive terms as a consent order in any State or Territory and (ii) seek enforcement of these injunctive terms in the Bankruptcy Court and in courts of competent jurisdiction in any State in which any Participating Opioid Claimant against which enforcement is sought is

sovereign, resides or is domiciled, and sovereign immunity of any such Participating Opioid Claimant in such courts shall be waived in connection with such enforcement.

Exhibit D

OCC Resolution Term Sheet

[Intentionally Omitted]

Please refer to Exhibit 2 to 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*

Exhibit E

UCC Resolution Term Sheet

[Intentionally Omitted]

Please refer to Exhibit 1 to 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*

Exhibit F

Amended PSA

PURCHASE AND SALE AGREEMENT

by and among

Tensor Limited,

as the Buyer,

Endo International plc

the other Sellers set forth on Annex A-1

and the Participating Endo Debtors set forth on Annex A-2

Dated as of [●]

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PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT**, dated as of [●] (this "Agreement"), is made by and among Endo International plc, a public limited company incorporated in Ireland ("Seller Parent"), each of the Sellers (as defined below) and each of the Participating Endo Debtors set forth on Annex A-2 (the Sellers together with the Seller Parent, Participating Endo Debtors and the Indian Subsidiaries (as defined below), each an "Endo Company" and collectively the "Endo Companies") and Tensor Limited, a private limited company incorporated in Ireland with company number 723856 (the "Buyer").[1]

RECITALS

A. The Endo Companies 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 (other than the NewCo Sellers and the Indian Subsidiaries) filed voluntary petitions (the "Petitions") for relief commencing a case 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 NewCo Sellers filed voluntary petitions for relief commencing a case under chapter 11 of the Bankruptcy Code in the Bankruptcy Court on [●].

C. The Required Holders (as defined below) have expressed their support for a sale of the Business (in consideration for a credit bid on the terms set out herein, or to any buyer selected by the Endo Companies having submitted a bid consistent with the Bidding Procedures Order) 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 NewCo Parents desire to sell to the Buyer all of the Irish Specified Equity Interests and the Buyer desires to purchase from the NewCo Parents the Irish Specified Equity Interests, immediately prior to Closing upon the terms and conditions hereinafter set forth.

F. The Sellers desire to sell to the Buyer all of the Transferred Assets and transfer to the Buyer all of the Assumed Liabilities and the Buyer desires to purchase from the Sellers all of the Transferred Assets and assume all of the Assumed Liabilities, upon the terms and conditions hereinafter set forth.

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[1] **Note to Draft**: The parties continue to discuss in good faith an alternative structuring approach to effect the transfer of the Indian Subsidiaries to Buyer.

G. The Participating Endo Debtors desire to cooperate with the Sellers and the First Lien Collateral Trustee to facilitate the transfer of all of the Participating Debtor Assets to the Buyer through the exercise of the First Lien Collateral Trustee's rights or remedies with respect to the Participating Debtor Assets that are Collateral (as defined in the Collateral Trust Agreement).

H. 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 Sale Order under, *inter alia*, Sections 363 and 365 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 Sale Order.

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:

"Acquired Subsidiaries" means (a) the Indian Subsidiaries and (b) the Newco Sellers.

"Acquired 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 Acquired Subsidiaries.

"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, including a plan of reorganization approved by the Bankruptcy Court, or resulting from the Auction, of 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 Buyer or any of its Affiliates.

"Ancillary Agreements" means, collectively, this Agreement, including the Bill(s) of Sale, the IP Assignment Agreement(s), the Transition Services Agreement, the Irish Stock Transfer Forms 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 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).

"Auction" shall have the meaning set forth in the Bidding Procedures.

"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 in Irish TUPE or under any applicable Canadian Labor Laws), or has an outstanding offer of employment to be employed in Canada, by the Endo Companies (or any of them other than the Indian Subsidiaries) whose employment would transfer automatically by operation of law on the Closing Date to the Buyer (or one of its Affiliates as the case may be) under TUPE or under any applicable Canadian Labor Laws.

"Avoidance Claims" means any Action available under the Bankruptcy Code, of whatever kind or nature, as set forth in Sections 544 through 551, inclusive, 553, 558 and any other applicable provisions of the Bankruptcy Code, and any related claims and actions arising under such sections or under applicable state law or non-U.S. law by operation of law or otherwise.

"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.

"Bidding Procedures" means the bidding procedures set forth in the Bidding Procedures Order, to be entered by the Bankruptcy Court.

"Bidding Procedures Motion" means 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* (as may be amended or supplemented) [Docket No. 728].

"Bidding Procedures Order" means the form of order attached hereto as Exhibit 1, or once entered, the Order of the Bankruptcy Court, which Order shall be substantially in the form attached

hereto as Exhibit 1, with such changes as may be required by the Bankruptcy Court that are in form and substance reasonably acceptable to the Buyer and the Debtors; provided, that the Buyer may withhold its approval of the Bidding Procedures Order if such order does not contain the terms and relief described in the last paragraph of the section entitled "Bidding Procedures" set forth in the Restructuring Term Sheet.

"Books and Records" means all current and historical books and records in the possession or control of the Endo Companies (other than the Indian Subsidiaries) 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 Acquired Subsidiary Employee, Automatic Transfer Employee and Offer Employee.

"Buyer Material Adverse Effect" means any event, change, occurrence or effect that would prevent, materially delay or materially impede the performance by the Buyer of its obligations under this Agreement or the Ancillary Agreements or the timely consummation of the transactions contemplated hereby or thereby.

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

"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 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 Sale Recognition Order" means an Order of the Canadian Court recognizing and giving full force and effect in Canada to the Sale Order, which Order shall be in form and substance acceptable to the Buyer and the Debtors.

"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 Sellers" means Paladin Labs Inc. and Paladin Labs Canadian Holding Inc.

"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.

"CASL" means Canada's anti-spam legislation (S.C. 2010, c. 23) (Canada), and its regulations, as amended.

"CCDs" means 106,328,900 compulsorily convertible debentures of Rs. 10 (ten Indian rupees) each of PFPL held by Par Pharmaceutical Inc.

"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.

"Competing Bid" means any bid contemplating an Alternative Transaction.

"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.

"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 and assignment of the Transferred Contracts to be assumed by the Debtors and assigned to the Buyer, as determined (other than in the case of any Transferred Contracts that may be assumed and assigned pursuant to Section 5.6) pursuant to the process set forth in the Bidding Procedures Order.

"date hereof" or "date of this Agreement" means the date on which the Bidding Procedures Motion 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, 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 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 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 Seller for the benefit of any Business Employee or an 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 (ii) any Acquired 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 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 each Seller that are not Transferred Contracts.

"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 an Endo Company 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 Buyer 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.

"Existing Indian Directors" means the existing directors of the Indian Subsidiaries (immediately prior to the Closing Date).

"FDA" means the United States Food and Drug Administration, and any successor thereto.

"FFDCA" means the Federal Food, Drug and Cosmetic Act, 21 USC 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 Buyer) 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.

"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 and good laboratory practice including, without limitation: (a) the FFDCA, the Veterans Health Care Act of 1992, the Public Health Service Act, the Prescription Drug Marketing Act of 1987, 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. § 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 Sunshine/Open Payments Law (42 U.S.C. § 1320a-7h); (k) all Laws related to the conduct of human subjects research, clinical trials, and pre-clinical trials, including, without limitation, The United States Federal Common Rule (45 CFR Part 46), the Food & Drug Administration Common Rule (21 CFR Parts 50 and 56), International Conference on Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH), Good Clinical Practices (GCP), 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 Buyer 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.

"Indian Competition Act" means the (Indian) Competition Act, 2002, as amended, and any rules and regulations promulgated thereunder.

"Indian Nominee Directors" means the individuals nominated by the Buyer to be appointed as the directors on the board of directors of the Indian Subsidiaries on the Closing Date.

"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 data privacy and breach notification laws, state 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 (S.B.C. 2003, c. 63) (British Columbia) and CASL.

"Infringe" means infringe, misappropriate or otherwise violate.

"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 363(f) 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.

"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).

"Irish Specified Equity Interests" means the entire issued share capital of the NewCo Sellers.

"Irish TUPE" means the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 of Ireland.

"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 and any mandatory standards and guidelines under European Union or Irish 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 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, 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).

"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, including the Retained Litigation, (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.

"NewCo 1" means Operand Pharmaceuticals II 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 Limited.

"NewCo 2" means 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 Limited.

"New Holdcos" means New Holdco 1 and New Holdco 2.

"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 Limited.

"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 Limited.

"NewCo Debtor Cases" means the Bankruptcy Cases of the NewCo Sellers and the New Holdcos.

"NewCo Parents" means, together, (a) New Holdco 1, (being, immediately prior to the Closing, the legal and beneficial owner of the entire issued share capital of NewCo 1) and (b) New Holdco 2, (being, immediately prior to the Closing, the legal and beneficial owner of the entire issued share capital of NewCo 2).

"NewCo Sellers" means, together, (a) NewCo 1 and (b) NewCo 2.

"Non-U.S. Sale Transaction Taxes" means Taxes (including any Transfer Taxes allocated to the Buyer pursuant to Section 6.1) imposed by or payable to any Taxing Authority (Non-U.S.) arising by reason of the sale or transfer of the Transferred Assets and the assumption of the Assumed Liabilities, including for the avoidance of doubt, any such Taxes 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 Buyer prior to such actions having been taken.

"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 an Acquired Subsidiary Employee or an Automatic Transfer Employee.

"Opioid Claim" has the meaning set forth in the Restructuring Support Agreement.

"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 Restructuring (as defined in the Restructuring Support Agreement) 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.

"Participating Endo Debtor" means the entities incorporated in Luxembourg, as set forth on Annex A-2, but only to the extent such entity elects in writing (in its absolute discretion) to be a Participating Endo Debtor upon execution of this Agreement.

"Participating Debtor Assets" means all assets owned or controlled by the Participating Endo Debtors.

"Party" or "Parties" means, individually or collectively, the Buyer, the Seller Parent, the Sellers, and the Participating Endo Debtors.

"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, any Encumbrance in the Ordinary Course of Business, which do not materially impair the title, value or use of such Lease, (f) licenses and similar grants of rights to Intellectual Property in the Ordinary Course of Business, (g) with respect to any Real Property that is a Transferred Asset, 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 (u) information in any form, including paper, electronic and other forms, (v) any information that enables a Person to contact the individual (such as information contained in a cookie or an electronic device fingerprint), (w) 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, (x) credit or debit card numbers, account numbers, access codes, insurance policy numbers, (y) unique biometric data, such as fingerprint, retina or iris image, voice print or other unique physical representation or (z) individual medical or health information.

"Petition Date" means, with respect to the Endo Companies other than the NewCo Sellers, August 16, 2022, and with respect to the NewCo Sellers, [●].

"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.

"Prepetition First Lien Indebtedness" means, collectively, the Prepetition First Lien Notes Indebtedness and the Prepetition First Lien Secured Loan Indebtedness (each as defined in 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 (as may be further amended, modified, or otherwise supplemented from time to time, 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 interim Docket No. 98 and final orders Docket No. 535 entered by the Bankruptcy Court authorizing the Debtors' use of Cash Collateral (as defined in Section 363(a) of the Bankruptcy Code) (collectively, 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.

"Prepetition First Lien Non-U.S. Indebtedness" means any Prepetition First Lien Indebtedness that is not Prepetition First Lien U.S. Indebtedness.

"Prepetition First Lien U.S. Indebtedness" means any Prepetition First Lien Indebtedness with respect to which any obligor for U.S. federal income tax purposes is an entity that is created or organized under the laws of the United States, any of the states thereof or the District of Columbia.

"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 of 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).

"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.

"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.

"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.

"Real Property" means the Owned Real Property and the Leased Real Property.

"Regulatory Approvals" means any approvals (including pricing and reimbursement approvals), licenses, registrations, consents, certifications or authorizations of any Governmental Authority, in each case, necessary 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), or other regulated activity 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, natural product numbers, clinical trial approvals and all Distribution Licenses.

"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" has the meaning set forth in the Restructuring Support Agreement.

"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, Endo Designated Activity Company, 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.

"Required Holders' Advisors" means Evercore Group, LLC, Gibson, Dunn & Crutcher LLP, FTI Consulting, Inc., Arthur Cox LLP, Stikeman Elliott LLP, Loyens & Loeff, S&R Associates, any regulatory counsel, conflicts counsel or co-counsel, and, from and after the Petition Date, one local legal counsel in each state within the U.S. and any non-U.S. based jurisdiction the Debtors are incorporated and/or domiciled to the extent such professionals are reasonably necessary to represent the interests of the Required Holders in connection with the Bankruptcy Cases.

"Restructuring Term Sheet" means that certain term sheet filed as Exhibit A to the Restructuring Support Agreement (as may be amended, modified, or otherwise supplemented from time to time).

"Retained Litigation" means all litigation, claims, and potential litigation claims arising against any Endo Company (other than the employees of the Indian Subsidiaries or claims related to Assumed Plans) from or related to events prior to the Closing, including lawsuits, pre-litigation claims, settled litigation claims, investigations and proceedings related to former employees, directors or consultants of the Endo Companies or any current or former Subsidiary of the Endo Companies (other than the employees of the Indian Subsidiaries or claims related to Assumed Plans) or to the manufacture or sale of opioid products or otherwise, and including, for the avoidance of doubt, any claims against any Endo Company arising out of or related to *Nexus Pharmaceuticals, Inc. vs. Nevakar, Inc. et al*, 1-22-cv-05683 (D.N.J. September 23, 2022).

"Sale Hearing" means the hearing conducted by the Bankruptcy Court to consider approval of the transactions contemplated by this Agreement and entry of the Sale Order.

"Sale Order" means the Order of the Bankruptcy Court approving the transactions contemplated by this Agreement. Among other things, the Sale Order will (a) provide that the Transferred Assets are sold free and clear of any and all liens, encumbrances, claims, and other interests (other than liabilities specifically designated as assumed liabilities under this Agreement), and (b) contain findings of fact and conclusions of law that the Buyer is a good faith purchaser entitled to and granted the protections of section 363(m) of the Bankruptcy Code. The Sale Order will contain the Sale Releases (as defined in the Restructuring Term Sheet). The terms of the Sale Order, including the Sale Releases, will be acceptable to the Buyer in its sole discretion and to the Debtors in their reasonable discretion.

"Sale Process" has the meaning set forth in the Restructuring Support Agreement.

"Sale Shares" shall mean: (a) 179,206 equity shares and 106,328,900 CCDs of PFPL to be transferred from Par Pharmaceutical Inc. to the Buyer; (b) one equity share of PFPL to be

transferred from Par LLC to the Buyer or the Buyer's nominee; (c) one equity share of PBPL to be transferred from Par Pharmaceutical Inc. to the Buyer or the Buyer's nominee.

"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 and each of the Sellers set forth on Annex A-1.

"Specified Avoidance Claim" means any Avoidance Claim asserted against a Governmental Unit (as defined in Section 101 of the Bankruptcy Code) in connection with a settlement of an Opioid Claim.

"Specified Equity Interests" means (a) all Equity Interests (including any compulsory convertible instruments) in the Indian Subsidiaries and (b) the Irish Specified 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 Sale Order, Permitted Encumbrances and Assumed Liabilities.

"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 Indian Subsidiaries.

"Successful Bidder" shall have the meaning set forth in the Bidding Procedures.

"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, 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 Indian Subsidiaries) that are determined to be "Transferred Contracts" pursuant to Section 2.6.

"Transferred Employee" means each Business Employee who becomes employed by the Buyer or any of its Affiliates or who continues to be employed by the Indian Subsidiaries either (a) as of the Closing Date or (b) at any time in connection with the transactions contemplated by this Agreement, including any Offer and Acceptance Employee who becomes employed by Buyer or any of its Affiliates after the Closing Date (including Acquired Subsidiary Employees and Automatic Transfer Employees).

"Transferred Intellectual Property" means all Intellectual Property owned by a Seller, 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 **Error! Reference source not found.**.

"Transition Services Agreement" means the transition services agreement to be entered into by the Buyer (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 Buyer and such Endo Companies.

"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).

"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 7.

"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.

"U.S. Trustee" means the Office of the United States Trustee for the Southern District of New York.

"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)(ix)
Acquired Owned Real Property	2.1(b)(viii)
Acquired Subsidiaries	1.1
Acquired Subsidiary Employees	1.1
Action	1.1
Affiliate	1.1
Agreement	Preamble

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 NewCo Parents shall sell, assign, transfer, convey and deliver to the Buyer the NewCo Parents' right, title and interest as of the Closing Date in and to the Irish Specified Equity Interests (in each case, free and clear of any and all Interests, other than Permitted Encumbrances) pursuant to the Irish Stock Transfer Form;

(ii) at the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), the Sellers shall sell, assign, transfer, convey and deliver to the holders of the Prepetition First Lien Non-U.S. Indebtedness, in exchange for the Prepetition First Lien Non-U.S. Indebtedness, all of the Sellers' respective right, title and interest as of the Closing Date in and to the Transferred Assets (excluding the Specified Equity Interests), other than to the extent conveyed under Sections 2.1(a)(i), 2.1(a)(iii), 2.1(a)(iv) and 2.1(a)(v) (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities);

(iii) at the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), Par Pharmaceutical Inc. and Par LLC shall sell, assign, transfer, convey and deliver to the Buyer their respective right, title and interest as of the Closing Date in and to the Sale Shares (in each case, 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), the Participating Endo Debtors shall cooperate with the First Lien Collateral Trustee (or its delegate appointed pursuant to any Direction Letter) to enable it to (A) sell, assign, transfer and convey to the holders of the Prepetition First Lien Non-U.S. Indebtedness, in exchange for the Prepetition First Lien Non-U.S. Indebtedness, and (B) deliver to the Buyer pursuant to the Direction Letter all of the rights, titles and interests as of the Closing Date in and to the Participating Debtor Assets (other than to the extent conveyed under Section 2.1(a)(v)) (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities) (the "Foreign Asset Closing"), except as contemplated hereby or in the Bidding Procedures Order or the Sale Order;

(v) at the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(iv), the Sellers shall cooperate with the First Lien Collateral Trustee or its agent appointed pursuant to any Direction Letter to enable them to sell, assign, transfer, convey and deliver to the Buyer (or to a Designated Buyer), in exchange for the Prepetition First Lien U.S. Indebtedness, all of their rights, titles and interests as of the Closing Date in and to any assets owned or controlled by any of the Sellers (other than Endo Finance LLC and Endo Finco Inc.) that are created or organized under the laws of the United States, any of the states thereof or the District of Columbia (in each case, free and clear of any and all Interests, other

than Permitted Encumbrances and Assumed Liabilities) (the "U.S. Asset Closing"), except as contemplated hereby or in the Bidding Procedures Order or the Sale Order; and

(vi) the Buyer shall purchase, acquire and accept the Transferred Assets and assume the Assumed Liabilities.

(b) "Transferred Assets" shall mean all right, title and interest of the Endo Companies, the Sellers or Participating Endo Debtors in, to or under the properties and assets of the Endo Companies (other than the properties and assets of the Indian Subsidiaries, which the Parties acknowledge will be received by the Buyer by virtue of the transfer of the Sale Shares), the Sellers or Participating Endo Debtors of every kind and description, wherever located, whether real, personal or mixed, tangible or intangible (but excluding in each case, for the avoidance of doubt, any Excluded Assets and the Irish Specified Equity Interests which shall be transferred in accordance with Section 2.1(a)(i)), including, without limitation, all right, title and interest of the Endo Companies, the Sellers or Participating Endo Debtors in, to or under the following (other than the right, title and interest in properties and assets of the Indian Subsidiaries, which the Parties acknowledge will be received by the Buyer by virtue of the transfer of the Sale Shares):

(i) the Sale Shares;

(ii) the Transferred Intellectual Property;

(iii) to the extent permissible under applicable Law, the Product Marketing Materials;

(iv) to the extent permissible under applicable Law, the Product Regulatory Materials;

(v) the Transferred Contracts;

(vi) the Books and Records;

(vii) Goodwill;

(viii) the Owned Real Property set forth in Section 2.1(b)(viii) of the Disclosure Letter (the "Acquired Owned Real Property");

(ix) the Leased Real Property set forth in Section 2.1(b)(ix) of the Disclosure Letter (the "Acquired Leased Real Property"), including any leasehold improvements and all permanent fixtures, improvements, and appurtenances thereto and including any security deposits or other deposits delivered in connection therewith;

(x) 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)(x) of the Disclosure Letter and any other tangible assets on order to be delivered to any Endo Company;

(xi) all Inventory of the Endo Companies 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;

(xii) 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;

(xiii) all interests in insurance policies, binders and related agreements other than those insurance policies, binders and related agreements listed in Section 2.1(b)(xiii) of the Disclosure Letter (the "Excluded Insurance");

(xiv) telephone and telephonic facsimile numbers and other directory listings used by the Endo Companies;

(xv) (A) all rights, claims or causes of action to the extent related to the Transferred Assets of the Endo Companies arising out of events occurring prior to the Closing, and (B) to the extent not covered in clause (A), all other rights, claims or causes of action of the Endo Companies except to the extent related to (x) Excluded Assets or (y) assets and properties of the Indian Subsidiaries;

(xvi) copies of all Tax records related to the Transferred Assets or the Business and all Tax records of the Endo Companies;

(xvii) all of the rights and claims of the Endo Companies in any claims or causes of action (to the extent capable of being transferred by applicable Law) that are (i) Avoidance Claims, in each case, other than a Specified Avoidance Claim; and (ii) against any of the Endo Companies' respective (w) current and former directors, officers and advisors; (x) current and former employees other than officers; (y) Subsidiaries or Affiliates; or (z) other parties that the Endo Companies otherwise conduct business with in the ordinary course; including with respect to clauses (i) and (ii) any and all proceeds thereof; provided that such rights and claims referenced in clauses (i) and (ii)(w), and any Avoidance Claims relating to the payment of interest in respect of any unsecured Indebtedness for borrowed money, shall be released by the Buyer on the Closing Date; provided, further, that notwithstanding the foregoing or anything to the contrary, all "Litigation Trust Claims" set forth in the "Voluntary GUC Creditor Trust Litigation Consideration" section of the UCC Resolution Term Sheet shall be Transferred Assets (and shall not be Excluded Assets), and the Litigation Trust Claims shall not be released by the Buyer on the Closing Date and will instead be vested in the Voluntary GUC Creditor Trust (as defined in the UCC Resolution Term Sheet) in the manner set forth in the UCC Resolution Term Sheet;

(xviii) all confidentiality agreements with former or current employees and agents of Endo Companies relating to the Business, and all restrictive covenant and confidentiality agreements with Business Employees (other than the Acquired Subsidiary Employees);

(xix) any reversionary interest under the 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, the "Participation Agreement");

(xx) all (i) Cash and Cash Equivalents, (ii) third-party accounts receivable, notes receivable, take-or-pay amounts receivable, and other receivables, and (iii) 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");

(xxi) 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;

(xxii) 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";

(xxiii) 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; and

(xxiv) intercompany receivables of and intercompany loans owed to the Debtors (the "Intercompany Receivables") other than any Intercompany Receivable owed by a Canadian Seller.

(c) At any time at least five (5) Business Days prior to the Closing, the Buyer may, in its sole discretion by written notice to the Seller Parent, designate any of the Transferred Assets (other than any Contract, which are addressed in Section 2.6) 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 Buyer elects 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)(xvii), 2.1(b)(xix) or Section 2.1(b)(xxiii), (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) the 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 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 the loans granted by Endo Luxembourg Finance Company I S.a.r.l ("Finco I") to PFPL; and (b) loans granted by Endo Luxembourg Finance Company II S.a.r.l ("Finco II") to PFPL and PAT, which were subsequently transferred by Finco II to Finco I, that the Endo Companies and the Buyer mutually agree are not required to be transferred to the Buyer 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 Buyer is 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 Buyer prior to or subsequent to the Closing, the Endo Companies will provide Buyer with copies or other appropriate access to the information in such documentation to the extent reasonably related to Buyer's 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, including the Irish Specified Equity Interests which shall be transferred in accordance with Section 2.1(a)(i) and the Sale Shares which shall be transferred in accordance with Section 2.1(a)(i);

(d) all rights of the Endo Companies under this Agreement and the Ancillary Agreements; and

(e) all Excluded Contracts;

(f) the Excluded Regulatory Authorizations; and

(g) all Intellectual Property exclusively used or held for use in connection with the foregoing clauses (a) through (e).

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 Buyer 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 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 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 Business Employees;

(iv) (A) all Liabilities with respect to any Assumed Plan and any Liabilities with respect to Business Employees 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 Buyer or its 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 Buyer's obligation to provide COBRA continuation coverage as described in Section 5.4(i), (C) all Liabilities with respect to Transferred Employees, excluding workers' compensation claims for injuries occurring prior to the Closing, 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 Buyer who are not Business Employees, and (E) all Liabilities assumed by the Buyer pursuant to Section 5.4;

(v) all Liabilities arising out of or in connection with the failure by the Buyer or any one if its Affiliates to comply with its or their obligations under (A) TUPE (including the requirement to provide the Sellers with relevant measures information to allow them to inform and consult with the Automatic Transfer Employees or their representatives under TUPE) or (B) under any applicable Canadian Labor Laws (including to transfer to the Buyer or one of its 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 Buyer or any of its Affiliates, (B) any Offer Employee who refuses an offer of employment from the Buyer or one of its 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) all indemnification obligations to the Endo Companies' directors, officers, and employees who have served in such role on or after the Petition Date solely for any defense costs (but not to satisfy any judgment);

(x) any and all liabilities of any Seller resulting from the failure to comply with any applicable "bulk sales," "bulk transfer" or similar law; and

(xi) intercompany liabilities owed to the Debtors (the "Intercompany Liabilities") listed in Section 2.3(a)(xi) of the Disclosure Letter, the assumption of which is beneficial to the Buyer.

(b) Notwithstanding anything in this Agreement to the contrary, the Buyer may, until five (5) Business Days prior to the Closing Date, designate, in its sole discretion, any Intercompany Liabilities as Excluded Liabilities, provided that the corresponding Intercompany Receivable is also designated as an Excluded Asset.

(c) Notwithstanding anything in this Agreement to the contrary, the Endo Companies hereby acknowledge and agree that the Buyer and the NewCo Sellers 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 Buyer, the NewCo Sellers, or the Endo Companies as compared to the rights and remedies that such third party would have had against the Endo Companies, the Buyer, or the NewCo Sellers absent the Bankruptcy Cases or the Buyer's assumption of the applicable Assumed Liabilities. Other than the Assumed Liabilities, the Buyer and the NewCo Sellers 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 Buyer is 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 Endo Companies, all of which shall be retained by the Endo Companies:

(a) any and all Liabilities for Excluded Taxes;

(b) any and all Liabilities of the Endo Companies under any Excluded Contract whether accruing prior to, at, or after the Closing Date;

(c) any and all Liabilities relating to or arising from the Retained Litigation;

(d) any and all Liabilities retained by the Endo Companies pursuant to Section 5.4 or arising in respect of or relating to any Business Employee to the extent arising prior to Closing except any Liabilities assumed by Buyer 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 Buyer's obligation to provide COBRA continuation coverage as described in Section 5.4(i);

(f) any Indebtedness of the Endo Companies (which shall not include any Liabilities of the type described in Section 2.3(a)(v) and Section 2.3(a)(vi), which shall be assumed by the Buyer);

(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) costs and expenses incurred by the Endo Companies or owed in connection with the administration of the Bankruptcy Cases (including the U.S. Trustee fees, the fees and expenses of attorneys, accountants, financial advisors, consultants and other professionals retained by Endo Companies, and any official or unofficial creditors' or equity holders' committee and the fees and expenses of the post-petition creditors or the pre-petition creditors incurred or owed in connection with the administration of the Bankruptcy Cases); (ii) all costs and expenses of the Endo Companies 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 (iii) third party claims against the Endo Companies, 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 Endo Companies prior to Closing;

(j) any Liability of the Endo Companies under this Agreement or the Ancillary Agreements; and

(k) any Liability to the extent relating to an Excluded Asset.

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 Buyer under such asset, permit, claim or right, unless the applicable provisions of the Bankruptcy Code permits and/or the Sale 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 Sale Order, then such Transferred Asset shall not be transferred hereunder, and, without prejudice to any of the conditions to the obligations of the Buyer as set forth in Section 7.3 hereof, the Closing shall proceed with respect to the remaining Transferred Assets and the Sellers and the Buyer shall each use their commercially reasonable efforts, and subject to Section 5.16, the Buyer shall reasonably cooperate with the Sellers, to obtain any such consent and to resolve the impracticalities of assignment after the Closing; provided that nothing in this Agreement or any Ancillary Agreement shall require any Seller, the Buyer or any of their respective Affiliates to make any payment (other than as required in the applicable contract or permit) 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 Sale Order and the commercially reasonable efforts of the Sellers and the Buyer, any consent is not obtained prior to Closing and as a result thereof the Buyer 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 Buyer 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 Sale Order and the Bankruptcy Code), then, in each case, the Sellers shall, subject to any approval of the Bankruptcy Court that may be required, at the written request of the Buyer, cooperate with the Buyer in any lawful and commercially reasonable arrangement under which the Buyer 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 Buyer. Without limiting the foregoing, Endo Companies shall promptly pay to the Buyer when received all monies received by the applicable Endo Companies under such Transferred Asset or any claim or right or any benefit arising thereunder and the Buyer 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) No later than three (3) Business Days before the deadline for Debtors to provide the Assumption and Assignment Notice (as defined in the Bidding Procedures) to non-Debtor

contract counterparties under the Bidding Procedures, the Sellers shall deliver to the Buyer a true, correct and complete, to the Knowledge of the Sellers, list (the "Executory Contract List") of 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 Indian Subsidiaries (each, an "Executory Contract"). The Executory Contract List shall describe, in reasonable detail, 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 Sellers to assume and assign the Transferred Contracts to the Buyer pursuant to this Agreement ("Undisputed Cure Claims"). Upon request of the Buyer, the Sellers will use commercially reasonable efforts to provide the Buyer 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.

(b) Subject to the entry of the Bidding Procedures Order and to the terms and provisions thereof, no later than the fifth (5th) Business Day after the deadline for Debtors to provide the Assumption and Assignment Notice (as defined in the Bidding Procedures) to non-Debtor contract counterparties under the Bidding Procedures, the Sellers shall file with the Court and cause to be published on the case website a copy of the Executory Contract List, and shall serve on each Executory Contract counterparty a list of Executory Contracts that are relevant to them. The Executory Contract List shall (i) identify the Undisputed Cure Claim, if any, associated with each Contract listed therein, (ii) identify the Buyer and indicate the proposed sale of the Transferred Assets to the Buyer (subject to the submission of higher or otherwise better offers in the Auction), and (iii) indicate that the Buyer will, if necessary, provide evidence of adequate assurance of future performance at the Sale Hearing; provided that the Sellers shall reasonably cooperate with the Buyer to the extent necessary to provide any evidence of adequate assurance of future performance. Any counterparty to an Executory Contract included on the Executory Contract List shall have the time period prescribed by the Bidding Procedures Order, or, if no such time period is given, a reasonable amount of time prior to the Auction, to object to the Cure Claims listed on the Executory Contract List and to adequate assurance of future performance.

(c) To the extent a counterparty to an Executory Contract objects or otherwise challenges the Undisputed Cure Claims determined by the Sellers 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 Sellers to assume and assign such Executory Contract to the Buyer pursuant to this Agreement, the difference between the Undisputed Cure Claims determined by the Sellers and such amounts and/or nonmonetary obligations determined by such counterparty shall be referred to as the "Disputed Cure Claims."

(d) At any time at least five (5) Business Days before the date of the Auction (the "Pre-Auction Designation Date"), the Buyer may, in its sole discretion, designate in writing any Executory Contract as a Transferred Contract to be assumed by it pursuant to this Agreement or remove any Executory Contract previously designated by the Buyer as a Transferred Contract; provided, that, with respect to any newly designated Transferred Contracts, the Sellers shall

promptly (x) serve notice on the applicable counterparties setting forth the Sellers' intention to assume and assign such Executory Contracts to Buyer (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. For clarity, subject to Section 2.6(e), any Executory Contract not designated by the Buyer as a Transferred Contract pursuant to this Section 2.6(d) shall be automatically designated as an Excluded Contract. Subject to entry of the Sale Order and consummation of the Closing, Buyer 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 by the applicable Seller and assigned to Buyer in accordance with the provisions of Section 365 of the Bankruptcy Code and this Agreement; provided that, (A) the Buyer 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 Sellers, the Buyer and the counterparty to the applicable Transferred Contract, 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 Buyer shall pay such Cure Claim directly to the applicable counterparty. Notwithstanding anything contained herein to the contrary, the Buyer shall only assume, and shall only be responsible for, Contracts designated by it as Transferred Contracts.

(e) Buyer shall continue to be entitled to designate in writing any Contract as a Transferred Contract and/or remove any Executory Contract previously designated by the Buyer as a Transferred Contract following the Pre-Auction Designation Date but prior to the fifth (5^{th}) Business Day prior to the Closing Date (and, in the event of any such designation, the Sellers shall use commercially reasonable efforts to comply with the notice and filing obligations set forth in clauses (x) and (y) of the first sentence of Section 2.6(d)). For the avoidance of doubt, the Buyer shall pay all Cure Claims associated with the assumption of any Transferred Contract designated as such pursuant to this Section 2.6(e), which 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.

(f) 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 Buyer 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 Buyer 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 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 Buyer is deemed not to be assigned pursuant to clause (ii) of the first sentence of this Section 2.6(f), 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 (x) such time as such Consent or Permit is

obtained, (y) the expiration of the term of such Executory Contract in accordance with its current terms and (z) the execution of a replacement Executory Contract by Buyer, the Sellers and Buyer shall (A) use reasonable best 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 Buyer, including subcontracting, licensing, or sublicensing to Buyer any or all of any Seller's rights and obligations with respect to any such Executory Contract, under which (1) Buyer 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, Buyer 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 Buyer 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 Buyer in accordance with the terms of this Agreement, the Sale Order and the Bankruptcy Code, and otherwise without any further additional consideration. Without limitation of the foregoing, prior to the Closing, Endo Companies shall cooperate with Buyer in connection with obtaining any Consent, Permit, Regulatory Approval, including by providing Buyer with reasonable access to and facilitating discussions with the applicable counterparties (provided Buyer shall provide Sellers a reasonable opportunity to consult with Buyer, 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 reasonable best efforts to assist Buyer with obtaining such Consents, Permits or Regulatory Approvals as promptly as practicable after the date hereof and prior to the Closing.

(g) Notwithstanding anything to the contrary set forth herein, with respect to any Consent, Permit or Regulatory Approval reasonably required for Buyer to operate the Business in the Ordinary Course of Business, the Endo Companies shall use reasonable best 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 Buyer, any such Consent, Permit and/or Regulatory Approval or filing or application therefore, as required pursuant to Law, as reasonably required for Buyer to continue the Business after the Closing in the Ordinary Course of Business, and Buyer 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 Buyer and (ii) Buyer separately obtains any such Consent, Permit or Regulatory Approval (sufficient to conduct the business of the Endo Companies in the Ordinary Course of Business), the Endo Companies shall continue to use reasonable best efforts to obtain, or cause to be obtained, and transfer to Buyer such Consent, Permit or Regulatory Approval, and Buyer shall provide reasonable cooperation to Sellers, subject to any approval of the Bankruptcy Court that may be required, and the Endo Companies shall enter into an arrangement reasonably acceptable to Buyer intended to both (x) provide Buyer, to the fullest extent not prohibited by applicable Law, the claims, rights, remedies and benefits under, and pursuant to, such Consent, Permit or Regulatory Approval and (y) cause Buyer, subject to Buyer receiving such claims, rights, remedies and

benefits, to assume and bear all Assumed Liabilities with respect to such Consent, Permits or Regulatory Approval from and after the Closing (as if such Consent, Permit or Regulatory Approval had been transferred to or obtained by Buyer as of the Closing) in accordance with this Agreement (including by means of any subcontracting, sublicensing or subleasing arrangement). Upon obtaining the relevant Consent, Permit or Regulatory Approval, each Endo Company, as applicable, shall, promptly sell, convey, assign, transfer and deliver to Buyer 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 Buyer. 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 shall be: (A) limited to providing to the Buyer information, documents and such other cooperation as may be reasonably requested by the Buyer; 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 Indian Subsidiaries by the Buyer.

Section 2.7 Consideration. Without duplication, the aggregate consideration for the sale, assignment, transfer, conveyance and delivery of the Transferred Assets to the Buyer at the Closing shall consist of (collectively, the "Purchase Price") (a) a credit bid, pursuant to Section 363(k) of the Bankruptcy Code, in full satisfaction of the Prepetition First Lien Indebtedness, (b) the $5 million in cash on account of unencumbered Transferred Assets, (c) the Wind Down Amount in cash, (d) the Pre-Closing Professional Fee Reserve Amounts in cash ((b)-(d) comprising the "Cash Component"), and (e) the assumption at the Closing of the Assumed Liabilities, including, for the avoidance of doubt, the Non-U.S. Sale Transaction Taxes. For the avoidance of doubt, any cash amounts required to be paid by the Buyer may be funded and paid from the Transferred Cash at Closing or, to the extent a Cure Claim is not due and payable at Closing, after Closing.

Section 2.8 Wind-Down Amount.

(a) At Closing, Buyer shall deliver one hundred and sixteen million dollars ($116 million) of cash, which may be funded from Transferred Cash, (the "Wind-Down Amount") to fund an orderly wind down process during the Wind-Down Period, subject to a budget (the "Wind-Down Budget"), in a manner consistent with Exhibit 6, which has been accepted by the Buyer.

(b) Unless otherwise agreed by the Buyer, (i) on or immediately after the Closing Date, to the extent any cash is available to the Endo Companies to fund the Wind-Down Amount in excess of the Wind-Down Amount (the "Excess Cash"), the Wind-Down Amount shall be reduced on a dollar-for-dollar basis to account for such Excess Cash and (ii) if, at any time after the Wind-Down Amount has been funded, the Endo Companies receive any Excess Cash or there is otherwise Excess Cash made available to the Endo Companies, the Endo Companies shall remit such Excess Cash to the Buyer within five (5) Business Days. Except as set forth herein, any subsequent adjustments to the Wind-Down Amount and the Wind-Down Budget will require the consent of the Required Consenting Global First Lien Creditors, which consent shall not be unreasonably withheld.

(c) Upon the Endo Companies and the Required Consenting Global First Lien Creditors agreeing to a reasonable budget, the Buyer agrees to provide cash that will be in excess of the Wind-Down Amount to fund (i) fees incurred by (x) the unsecured creditors committee, (y) the official opioid committee, and (z) the future claims representative ((x)-(z), the "Committees and FCR") and their advisors in the event there is anticipated to be post-closing work for the Committees and FCR; and (ii) in the event it is determined that there is a recovery available for general unsecured creditors, a balloting and claims administration process (the "Claims Process); provided that this subsection remains subject to the Committees Resolution Term Sheets (as defined in the Restructuring Term Sheet), and if the Endo Companies and the Required Consenting Global First Lien Creditors cannot reach agreement as to a budget for (i)(z) and (ii) above, the Endo Companies will be entitled to seek an order from the U.S. Bankruptcy Court to resolve the issue.

(d) The Buyer, the Debtors and the Required Consenting Global First Lien Creditors will negotiate in good faith regarding the specific mechanics of the funding of the Wind-Down Amount from the Buyer. A third-party administrator of the Wind-Down Amount (the "Wind-Down Administrator) shall be appointed to oversee the wind down of the Debtors' estates. The Required Consenting Global First Lien Creditors shall have reasonable consent rights on the selection of the Wind-Down Administrator. The additional costs associated with the Wind-Down Administrator will be funded by the Buyer in addition to the Wind-Down Budget. The Required Consenting Global First Lien Creditors will also have consultation rights related to oversight and governance of the wind-down process (including reasonable consent rights with respect to any material claim, settlements or resolutions).

(e) To the extent any of the Wind-Down Amount remains after satisfaction of the items set forth in the Wind-Down Budget at the completion of the Wind-Down Period or any Excess Cash becomes available at any time post-Closing, any such remainder or Excess Cash shall be remitted by the Endo Companies to the Buyer within five (5) Business Days.

Section 2.9 Professional Fee Escrow Accounts. No later than ten (10) Business Days before the Closing, the Debtors shall deposit the Pre-Closing Professional Fee Reserve Amounts, which shall be funded from Transferred Cash, in segregated professional fee escrow accounts for each professional the Debtors' estates are obligated to pay (the "Professional Fee Escrow Accounts"), including, without limitation, all of the professionals retained under sections 326 through 331 of the Bankruptcy Code and ordinary course professionals. For the avoidance of doubt, the Wind-Down Amount shall be in addition to the funds used to fund the Professional Fee Escrow Accounts.

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 Buyer, 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 Buyer 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) Immediately prior to the Closing and following which Closing shall occur automatically, the NewCo Parents shall sell and the Buyer shall acquire the Irish Specified Equity Interests for consideration of $1.00 and the NewCo Parents shall deliver to the Buyer:

(i) stock transfer forms substantially in the form of Exhibit 4 (the "Irish Stock Transfer Form") in respect of the Irish Specified Equity Interests, duly executed by the NewCo Parents;

(ii) board resolutions of the NewCo Parents, at which the directors of each NewCo Parent shall approve the transfer of the relevant Irish Specified Equity Interests to the Buyer;

(iii) board resolutions of the NewCo Sellers, at which the directors of each NewCo Seller shall (x) approve the transfer of the relevant Irish Specified Equity Interests to the Buyer and the registration of the Buyer as a member in respect of the Irish Specified Equity Interests pursuant to the Irish Stock Transfer Form and (y) appoint such persons as the Buyer many nominate as directors, company secretary and auditor of the NewCo Sellers;

(iv) (a) if requested by the Buyer, letters of resignation in a form acceptable to the Buyer from the directors and company secretary of each of the NewCo Sellers, and (b) the common seal and all registers, minute books, and other statutory books of each of the NewCo Sellers that are required to be kept pursuant to the Companies Act 2014 of Ireland; and

(v) to the extent required by applicable Law, the Buyer shall deliver to the NewCo Parents, the Irish Stock Transfer Form duly executed by the Buyer as a transferees.

(c) At or prior to the Closing, the Endo Companies shall deliver or cause to be delivered to the Buyer (or the applicable Designated Buyer(s)):

(i) one or more bills of sale substantially in the form of Exhibit 2 (the "Bill of Sale"), duly executed by the applicable Sellers;

(ii) confirmatory deed of release in respect of any Encumbrance that is governed by the laws of Ireland 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 Ireland;

(iii) one or more intellectual property assignment agreements substantially in the form of Exhibit 3 (the "IP Assignment Agreement"), duly executed by the applicable Sellers;

(iv) with respect to any Seller transferring a "United States Real Property Interest" as defined in Section 897(c) of the Code, such Seller shall deliver a duly executed and acknowledged certification, in form and substance acceptable to the Buyer 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;

(v) 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);

(vi) 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 Sale Order;

(vii) 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 Buyer;

(viii) duly executed resignation letters from the Existing Indian Directors resigning from the board of directors of the relevant Indian Subsidiaries with effect from completion of the transfer of the Specified Equity Interests in the Indian Subsidiaries;

(ix) duly executed copies of all Tax election forms to be delivered by the Parties pursuant to Section 6.4;

(x) all other documents, instruments or writings of conveyance reasonably necessary or customary to consummate the Agreement to be prepared by the Buyer; 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), or in the case of any Participating Endo Debtor, by such Participating Endo Debtor or by the First Lien Collateral Trustee, and (C) identified and provided by Buyer to the Endo Companies in a form acceptable to such Buyer at least seven (7) Business Days before the Closing Date;

(xi) novation agreements executed by Finco I (to the extent that such entity is a Seller), Buyer and PFPL for novation in favor of the Buyer, 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;

(xii) novation agreements executed by Finco I (to the extent that such entity is a Seller), Buyer and PAT for novation in favor of the Buyer, 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;

(xiii) approval obtained from the authorised dealer banks of PFPL and PAT in connection with the change in lender under the PFPL ECB Novation Agreements and PAT ECB Novation Agreements, with effect from the Closing; and

(xiv) all Consents of the board of directors (or equivalent governing bodies) and shareholders of the Endo Companies, in each case as required by the applicable Organizational Document and Laws.

(d) At or prior to the Closing, the Buyer 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 Buyer at least two (2) Business Days prior to the Closing Date; provided that if any portion of the Cash Component is funded and paid from the Transferred Cash, such Transferred Cash shall remain with the applicable Sellers and/or Participating Endo Debtors, as applicable, and not be transferred to the Buyer at Closing, and the obligation of Buyer to deliver or cause to be delivered the Cash Component to Seller Parent shall be satisfied with the retention of such portion of the Transferred Cash by the applicable Sellers and/or Participating Endo Debtors;

(B) a duly executed certificate of an executive officer of the Buyer certifying that the Buyer will pay the Cure Claims for Transferred Contracts in accordance with Section 2.6(d); and

(C) a duly executed certificate of an executive officer of the Buyer describing the status of any trusts, agreements or other arrangements made by the Buyer with respect to any Opioid Claims;

(D) one or more instruments representing an Act of Required Secured Parties (as defined in the Collateral Trust Agreement), in each case substantially in the form of Exhibit 5 hereto and duly executed by the Required Holders and the First Lien Collateral Trustee, pursuant to which the Required Holders have directed the First Lien Collateral Trustee to (x) exercise and enforce its interests, rights, powers and remedies in respect of the Collateral (as defined in the Collateral Trust Agreement) and under the Security Documents (as defined in the Collateral Trust Agreement) and applicable Law, by credit bidding up to the full amount of the outstanding Secured Obligations (as defined in the Collateral Trust Agreement) as provided in Section 2.7 of this Agreement and, if necessary, to appoint Buyer as its agent pursuant to Section 5.2 of the Collateral Trust Agreement to exercise all interests, rights, powers and remedies of the Collateral Trustee under the Collateral Trust Agreement and the Applicable Securities Documents to credit bid, (y) appoint Buyer as its delegate pursuant to Section 12.1 of each Receivables Pledge Agreements (as defined in the Direction Letter) and reasonably cooperate with such steps necessary to release the Pledge (as defined in the Receivables Pledge Agreements) created under the Receivables Pledge Agreements on the applicable collateral in satisfaction of the Secured Obligations secured thereby, and reasonably cooperate with such steps necessary to transfer, convey, charge or assign the applicable collateral to facilitate the enforcement of the Pledge on such applicable collateral, and (z) reasonably cooperate with the Required Holders and the Buyer with respect to any actions necessary or required in furtherance of the credit bit or any other aspect of the Sale Order (the "Direction Letter");

(ii) to the Endo Companies, the Bill(s) of Sale, duly executed by the Buyer;

(iii) to the Sellers:

(A) the IP Assignment Agreement(s), duly executed by the Buyer;

(B) a duly executed certificate of an executive officer of the Buyer certifying the fulfillment of the conditions set forth in Section 7.2(b);

(C) duly executed copies of all Tax election forms to be delivered by the Parties pursuant to Section 6.4; and

(D) a duly executed counterpart to quit claim deeds for the Acquired Owned Real Property in a form approved by the Sellers and the Buyer and related Transfer Tax or other similar forms required to be filed in the applicable jurisdiction, in each case subject to the Sale Order;

(iv) to the Indian Subsidiaries:

(A) a duly executed consent letter in Form DIR-2 from the Indian Nominee Directors to act as directors of the relevant Indian Subsidiaries;

(B) a declaration from the Indian Nominee Directors in Form DIR-8;

(C) a declaration of interest in other entities in Form MBP-1 from the Indian Nominee Directors to the relevant Indian Subsidiaries;

(D) the PFPL ECB Novation Agreements and PAT ECB Novation Agreements duly executed by the Buyer, with effect from the Closing; and

(E) a copy of the prior approval of the Government of India (through the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers) for transfer of Specified Equity Interests in the Indian Subsidiaries to the Buyer in accordance with the (Indian) Consolidated Foreign Direct Investment Policy, 2020, as amended from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time ("FDI Approval"); and

(v) 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 Buyer, (B) required to be executed only by the Buyer or an agent of Buyer (in his or her capacity as such) and (C) identified and provided by Sellers to Buyer in a form acceptable to such Buyer at least seven (7) Business Days before the Closing Date.

(e) On or immediately after the Closing Date (after receipt of the Transferred Cash by the Buyer) and upon receipt of the corresponding portion of the Purchase Price (for the Specified Equity Interests in the Indian Subsidiaries as mutually agreed between the Sellers and the Buyer in writing at least five (5) Business Days prior to the Closing) by the Sellers, the following actions shall be completed (in the sequence listed herein below) in relation to the transfer of Specified Equity Interests in the Indian Subsidiaries:

(i) the Buyer shall deliver to Par Pharmaceutical Inc. the receipt and/or any other documents evidencing payment of the Transfer Taxes (applicable on the transfer of Sale Shares held by Par Pharmaceutical Inc. in PFPL to the Buyer);

(ii) Par Pharmaceutical Inc. shall issue irrevocable delivery instructions to its depository participant for the transfer of its Sale Shares (held in dematerialised form) in PFPL from its account to the Buyer's demat account and provide a copy of such delivery instructions to the Buyer;

(iii) the Buyer shall deliver to Par LLC the receipt and/or any other documents evidencing payment of the Transfer Taxes applicable on the transfer of one Sale Share held by Par LLC in PFPL to the Buyer;

(iv) Par LLC and the Buyer (or the Buyer's nominee) shall execute Form SH-4 for the transfer of one Sale Share (held in physical form) in PFPL from Par LLC to the Buyer (or the Buyer's nominee) and submit the duly stamped and executed Form SH-4 to PFPL;

(v) the Buyer shall deliver to Par Pharmaceutical Inc. the receipt and/or any other documents evidencing payment of the Transfer Taxes (applicable on the transfer of one Sale Share held by Par Pharmaceutical, Inc. in PBPL to the Buyer);

(vi) Par Pharmaceutical Inc. and the Buyer (or a Designated Buyer nominee) shall execute Form SH-4 for the transfer of one Sale Share (held in physical form) in PBPL from Par Pharmaceutical Inc. to the Buyer (or a Designated Buyer nominee) and submit the duly stamped and executed Form SH-4 to PBPL;

(vii) the Buyer shall deliver to Par Pharmaceutical Inc. the receipt and/or any other documents evidencing payment of the Transfer Taxes (applicable on the transfer of CCDs held by Par Pharmaceutical Inc. in PFPL to the Buyer);

(viii) Par Pharmaceutical Inc. and the Buyer shall execute Form SH-4 for the transfer of the CCDs (held in physical form) in PFPL from Par Pharmaceutical Inc. to the Buyer and submit the duly stamped and executed Form SH-4 to PFPL; and

(ix) The boards of directors of the relevant Indian Subsidiaries shall take on record the change in the ownership of the Sale Shares and CCDs, and the Indian Subsidiaries shall (x) ensure that necessary entries are made in their respective statutory registers and to register the Buyer as the registered holder of the Sale Shares and CCDs; and (y) authorize all regulatory filings and secretarial compliances in relation to the transfer of Sale Shares and CCDs.

Section 2.11 Purchase Price Allocation. Within one hundred eighty (180) days of the Closing Date, Seller Parent shall provide the Buyer with an allocation of the applicable consideration amongst the Transferred Assets for applicable Tax purposes (the "Purchase Price Allocation"). The Purchase Price Allocation shall reflect the allocation of the applicable consideration (i) among the Sellers as set forth on Section 2.11 of the Disclosure Letter as further allocated among the Transferred Assets by the Sellers acting in good faith and in consultation with the Buyer or (ii) as otherwise agreed between the Sellers and the Buyer. The Parties agree that the amount of the Purchase Price allocated to the Transferred Assets of the Canadian Sellers will be equal to the fair

market value of such Transferred Assets on the Closing Date. The Buyer shall not, through the expiration of the Wind-Down Period, take a position that is inconsistent with the Purchase Price Allocation in reporting the consequences of the transaction contemplated by this Agreement to any Taxing Authority.

Section 2.12 Designated Buyer(s).

(a) In connection with the Closing and consistent with the Transaction Steps, the Buyer shall be entitled to designate, in accordance with the terms and subject to the limitations set forth in this Section 2.12, one (1) or more Affiliates 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 the Buyer that shall be properly designated by the Buyer in accordance with this clause, a "Designated Buyer"). At the Closing, the Buyer shall, or shall cause each Designated Buyer(s) to, honor its obligations at the Closing. Any reference to the Buyer 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 Buyer and any Designated Buyer(s) under this Agreement shall be several and not joint as amongst the Buyer and each Designated Buyer and the only party with Liability as to a particular Assumed Liability shall be the Buyer or the Designated Buyer assuming such obligation at the Closing and no other Buyer or Designated Buyer.

(b) The above designation in Section 2.12(a) shall be made by the 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 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 Buyer to act as such Designated Buyer(s)' agent for all purposes hereunder.

(c) The Buyer intends to incorporate and designate a corporation incorporated under the laws of Canada or a province therein as a Designated Buyer (the "Canadian Buyer") in respect of any Transferred Assets used in connection with the Business carried on in Canada, and is entering into this Agreement in part on behalf of such corporation.

Section 2.13 Withholding. Any amount paid 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; provided, that (i) the Endo Companies shall cooperate with the Buyer 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(c)(iv) and 6.2(e), and using commercially reasonable efforts to timely deliver any other statements, certifications or other documents reasonably required to establish an exemption from or reduction in any applicable withholding) and (ii) the Buyer shall pay to the Sellers the corresponding portion of the Purchase Price for the Specified Equity Interests in the Indian Subsidiaries subject to the deduction of

withholding Tax determined in accordance with the capital gains tax computation provided by the Sellers under Section 6.2(e). The Buyer shall deposit an amount corresponding to such withholding Tax with the relevant tax authorities in the manner, form and within the timeline prescribed under the Indian Income Tax Act, 1961 and the proof of such payment shall be delivered to the Seller within two (2) Business Days from the date of such deposit, but no later than the due date prescribed under the Indian Income Tax Act, 1961. The Buyer shall also file the applicable withholding Tax return (within the prescribed due date) in accordance with the Indian Income Tax Act, 1961 with the governmental authorities.

Section 2.14 Post-Closing Actions.

(a) As soon as practicable following the Closing, each Indian Subsidiary shall file Form DIR-12 with the jurisdictional Registrar of Companies in India in relation to the appointment of the Indian Nominee Directors to its board of directors and the resignation of the Existing Indian Directors from its board of directors.

(b) As soon as practicable following the Closing, each Indian Subsidiary shall notify the relevant Governmental Authority (including the Licensing Authority under the Drugs and Cosmetics Rules, 1945 and Unit Approval Committee, Indore Special Economic Zone), in relation to the change in constitution, change in shareholding and change in directors of the Indian Subsidiaries (as applicable) as required under and within the time period specified under applicable Law.

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 NewCo Sellers) and each of the Sellers (excluding the NewCo Sellers) jointly and severally represent and warrant to the Buyer 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 NewCo Sellers severally represent and warrant to the Buyer 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 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 Sellers) 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 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 Sellers) 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 and to the extent that any Bankruptcy Court approval is required and (ii) solely in respect of the Canadian Sellers, the Canadian Recognition Case 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 Sellers, 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 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, (ii) for requisite Bankruptcy Court approval, (iii) to the Government of India, (iv) for entry of the Sale Order, (v) for entry of the Canadian Sale 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 Limited and Endo Global Biologics Limited, conveyed pursuant to business transfer agreements dated [●] and made between (a) Endo Global Biologics Limited, New Holdco 1 and NewCo 1; and (b) Endo Ventures Limited, New Holdco 2 and NewCo 2, occurred on [●]; 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; and

(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 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 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 Transferred Assets are sufficient for the conduct of the Business (other than the Business undertaken by the Indian 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 Indian 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 Buyer at or following the Closing shall be adequate and sufficient to transfer to the Buyer good and valid title to the 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 Sale Order and (C) solely in respect of the Canadian Sellers, the Canadian Sale Recognition Order.

(c) Except as set forth on Section 3.4(c) of the Disclosure Letter, the Transferred Assets, any Executory Contract not designated by the Buyer as a Transferred Contract pursuant to Section 2.6, the Excluded Assets, including any asset designated as an Excluded Asset by the Buyer 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 Indian 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, 2020 (all such forms, reports, statements, certificates and other documents filed since January 1, 2020 and prior to the filing date of the Bidding Procedures Motion, 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 Bidding Procedures Motion, 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 Bidding Procedures Motion, 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 Bidding Procedures Motion, 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, 2020 (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, 2020 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, 2022 (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 Bidding Procedures Motion, (iv) incurred pursuant to the transactions contemplated by this Agreement 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, 2022, 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 December 31, 2021 through the filing date of the Bidding Procedures Motion, 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, 2020, 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 and the Transferred Assets. Since January 1, 2020, 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, 2020, 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 Indian 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 Indian Subsidiaries are valid and in full force and effect and no Seller or any Indian 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 Buyer's 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 Indian Subsidiaries, which will be retained by the Indian Subsidiaries) by each Seller of this Agreement to the Buyer 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 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, 2020, 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, there is no Action by or against any Endo Company, in connection with the Business, 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. 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) 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 Buyer 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, 2019, (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, 2019 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 by any non-U.S. Governmental Authority (or permitted to have been approved to obtain any beneficial Tax or other status), such Employee Plan has been so approved or timely submitted for approval and no such approval 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 application therefor that is reasonably likely to affect any such approval 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 Buyer 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 Bidding Procedures Order, 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 (each a "Collective Bargaining Agreement") 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, 2020, 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, 2020 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 which the Endo Companies carry on business.

(f) Other than as disclosed in Section 3.10(f), since January 1, 2019, (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, 2020, 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 (collectively, "Assessments") 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 Employees and the Business and any of its facilities, have been provided to the Buyer, 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 owned 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 Buyer 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) 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) 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 law consisting of building codes, zoning, subdivision or other land use or similar 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 Sale Order and the assumption and assignment 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 Buyer 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.

(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). 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 Buyer.

(f) With respect to the Leased Real Property, 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. 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, Sellers 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. A Seller 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 Sellers 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 Sellers 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, 2019, 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, 2019.

(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, 2019, the Endo Companies have not experienced any material defects in the Software included in the Transferred Assets that remain unremedied. Since January 1, 2020, 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, 2020, the Business has been conducted in compliance with, and the Endo Companies have complied with, in all material respects, all applicable Information Privacy and Security Laws, and the Endo Companies have processed and protected all Personal Data in their possession or control in compliance in all material respects with their published data privacy policies. Since January 1, 2020, 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 Information Privacy and Security Law or Endo Companies' published data privacy policies. 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 applicable Information Privacy and Security Laws, to the extent any of such notice has not already been given.

(h) Since January 1, 2017, 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 Bidding Procedures Order, 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, 2020, 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, 2019, all income and other material Tax Returns (a) relating to the Transferred Assets or the Business and (b) of the Acquired 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, 2019, all Taxes (x) relating to the Business or the Transferred Assets or (y) for which any Acquired 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.

(b) Since January 1, 2019, 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, 2019, 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 representations and warranties set forth in this Section 3.13 are the Sellers' sole and exclusive representations with respect to Tax matters in this Agreement.

(g) The information and documents provided by the Indian Subsidiaries to the independent chartered accountant for the purpose of determination of the fair market value (FMV) of the shares held in the Indian Subsidiaries are true, correct, and complete in all respects, and not misleading.

(h) The information and documents provided by Par Pharmaceutical Inc. and Par LLC to the independent chartered accountant for the purpose of preparation of the capital gains tax computation in relation to sale of shares held in the Indian Subsidiaries are true, correct, and complete in all respects, and not misleading.

(i) Par Pharmaceutical Inc. 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 Sale Shares void under Section 281 of the Indian Income Tax Act, 1961.

(j) All representations, facts, documents, and information provided by Par Pharmaceutical Inc. and Par LLC for the purpose of obtaining the Section 281 no-objection certificate are true, correct and complete in all respects, and not misleading.

(k) No Acquired Subsidiary has ever elected to be nor has any Acquired Subsidiary been notified that it must be a member of a group for value added tax purposes (except where it is grouped with other Acquired Subsidiaries, as applicable). No Acquired 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 Acquired Subsidiary entered into any transactions, schemes or arrangements to which Sections 630 to 638 of the TCA apply or could apply. No Acquired 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 and Section 429 TCA. No representation or warranty is made under this Section 3.13(k) in respect of any transactions, schemes or arrangements undertaken as part of the Transaction Steps.

Section 3.14 Regulatory Matters.

(a) Section 1.1(e) of the Disclosure Letter (which may be updated by the Endo Companies, solely by adding new products, and delivered to the Buyer at any time until the date that is fourteen (14) days after the date hereof) 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, 2019 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, 2019, 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, 2019, to the Knowledge of the Sellers, 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, 2019, 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 Bidding Procedures Order, 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, 2019.

(c) All Product Regulatory Materials disclosed to Buyer are true, correct and complete in all material respects.

(d) Since January 1, 2019, 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, 2019, 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, 2019.

(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, 2019. 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, 2019. 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, 2019, (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, 2019, 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, 2019, 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 from the FDA or any other Governmental Authority to recall, suspend or otherwise restrict the sale or manufacture of the Products since January 1, 2019. 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, 2019, 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, 2020 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, 2020 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 Buyer. 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 Buyer.

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 Bidding Procedures Order 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, 2022;

(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) any 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 Buyer and its 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 Buyer a true, correct and complete copy of each Material Contract, as amended to date. As of the filing date of the Bidding Procedures Order, 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 Bidding Procedures Order, 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 Bidding Procedures Order, 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 Bidding Procedures Order, 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 Inventory of each Product and the expiration dates of each Product as of date hereof. 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, 2021. 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, 2021, 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, 2021. 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, 2020, 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 Indian 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 Buyer), 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 BUYER HAS 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 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 BUYER OR ANY OF ITS 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 BUYER OR ANY OF ITS 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 BUYER, ITS 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 BUYER

The Buyer represents and warrants 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. The Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has all necessary corporate (or equivalent) power and authority to carry on its business as it is now being conducted, except (other than with respect to Buyer's due incorporation and valid existence) as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on Buyer's 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 Buyer has made available to Seller Parent a copy of its 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 Buyer.

Section 4.2 Authority. The Buyer has 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 Buyer has obtained the requisite approvals of the Required Holders, including a duly executed copy of the Direction Letter, and no further authorization or approval is required for Buyer 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 execution, delivery and performance by the

Buyer of this Agreement and each of the Ancillary Agreements to which it will be a party and the consummation by the Buyer 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 Buyer 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 Buyer will be a party will have been, duly executed and delivered by the Buyer 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 Buyer will be a party will constitute, the valid and binding obligations of the Buyer, enforceable against the Buyer 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 Buyer of this Agreement and each of the Ancillary Agreements to which the Buyer will be a party, and the consummation of the transactions contemplated hereby and thereby, or compliance by the Buyer 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 Buyer, (B) any Law applicable to the Buyer or by which any property or asset of the Buyer are bound or affected, (C) any Order of any Governmental Authority or (D) any material contract or agreement to which the Buyer is 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 Buyer 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 Buyer, except as expressly contemplated by this Agreement or as would not, individually or in the aggregate, reasonably be expected to have a Buyer Material Adverse Effect.

(b) The Buyer is 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 Buyer 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 India pursuant to the (Indian) Consolidated Foreign Direct Investment Policy, 2020, the Foreign Exchange Management (non-Debt Instruments) Rules, 2019 or any rule, regulation, notification, press note released by the Department for Promotion of Industry and Internal Trade, Government of India or in Ireland or other jurisdictions, (ii) other filings to be made to the Government of India and the Irish Minister for Enterprise, Trade and Employment in respect of the transfer of the Specified Equity Interests and/or the Transferred Assets, or (iii) 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 Buyer of this Agreement and each of the Ancillary Agreements to which the Buyer will be a party, and the consummation of the transactions contemplated hereby and thereby, or compliance by the Buyer 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 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 Buyer in connection with the transactions contemplated hereby will be paid by the Buyer. 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 Credit Bid.

(a) The Required Holders own, of record and beneficially, obligations in a sufficient amount of the aggregate obligations outstanding under the Prepetition First Lien Indebtedness to direct the First Lien Collateral Trustee pursuant to an Act of Required Secured Parties (as defined in the Collateral Trust Agreement) to (x) direct the First Lien Collateral Trustee to exercise and enforce its interests, rights, powers and remedies in respect of the Collateral (as defined in the Collateral Trust Agreement) and under the Security Documents (as defined in the Collateral Trust Agreement) and applicable Law, by credit bidding up to the full amount of the outstanding Secured Obligations (as defined in the Collateral Trust Agreement) as provided in Section 2.7 of this Agreement and, if necessary, to appoint Buyer as its agent pursuant to Section 5.2 of the Collateral Trust Agreement to exercise all interests, rights, powers and remedies of the Collateral Trustee under the Collateral Trust Agreement and the applicable Security Documents (as defined in the Collateral Trust Agreement) to credit bid, (y) appoint Buyer as its delegate pursuant to Section 12.1 of each Receivables Pledge Agreements (as defined in the Direction Letter) and reasonably cooperate with such steps necessary to release the Pledge (as defined in the Receivables Pledge Agreements) created under the Receivables Pledge Agreements on the applicable collateral in satisfaction of the Secured Obligations secured thereby, and reasonably cooperate with such steps necessary to transfer, convey, charge or assign the applicable collateral to facilitate the enforcement of the Pledge on such applicable collateral, and (z) reasonably cooperate with the Required Holders and the Buyer with respect to any actions necessary or required in furtherance of the credit bit or any other aspect of the Sale Order.

(b) On the date this Agreement is executed, Buyer has provided to Seller Parent a duly executed copy of the Direction Letter, which has been delivered by the Required Holders, as holders of the Prepetition First Lien Indebtedness, to the First Lien Collateral Trustee, on or prior to the filing of the Bidding Procedures Motion, which directed the First Lien Collateral Trustee to (x) credit bid up to the full amount of the outstanding Secured Obligations as contemplated by Section 2.7, and, if necessary, to assign such right to credit bid to Buyer, (y) cooperate with the Sellers in order to sell, assign, transfer, convey and deliver any assets subject to the Transaction Steps and (z) take any other actions (including enforcing security as approved by the Bankruptcy Court to the extent such approval is required) necessary to implement and consummate the transactions contemplated hereby, including the credit bid contemplated in Section 2.7. Without the prior written consent of Seller Parent, the Direction Letter has not been amended in any way

that would have an adverse impact to Buyer's ability to perform and comply with this Agreement and consummate the transactions contemplated hereby.

Section 4.6 Buyer's Investigation and Reliance.

(a) The Buyer is a sophisticated purchaser and has made its own independent investigation, review and analysis regarding the Business, the Transferred Assets, the Assumed Liabilities and the transactions contemplated hereby, which investigation, review and analysis was conducted by the Buyer together with expert advisors, including legal counsel, that it has engaged for such purpose. The Buyer and its 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 Transferred Assets, the Assumed Liabilities and the transactions contemplated hereby. In entering into this Agreement, the Buyer acknowledges that it has relied solely upon (i) the aforementioned investigation, review and analysis and (ii) the representations and warranties set forth in Article III (and is not relying on any other factual representations or opinions of the Sellers or its representatives). The Buyer acknowledges that, should the Closing occur, the Buyer shall acquire the Business 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 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 Buyer 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 Buyer or any other Person resulting from the distribution to the Buyer or its Affiliates or Representatives of, or the Buyer's 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 Buyer or its 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 Buyer or in any other form in expectation of the transactions contemplated by this Agreement. The Buyer acknowledges and agrees that the representations and warranties of the Endo Companies in Article III are the result of arms' length negotiations between sophisticated parties, and that the First Lien Collateral Trustee give any representations or warranties in connection with this Agreement.

(b) The Buyer has such knowledge in financial and business matters that it is fully capable of evaluating the merits and risks of acquiring the Specified Equity Interests. The Buyer acknowledges that it is 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 Buyer through, and the Buyer is 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 Buyer understands 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 Buyer represents that it is 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 or by 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 Sellers, any Order of the Canadian Court, or (5) with the prior written consent of the Buyer, 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 or by 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 Sellers, any Order of the Canadian Court or (5) with the prior written consent of the Buyer (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 Buyer 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 Sale 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 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 any Collective Bargaining Agreement, (i) modify, extend or enter into any Collective Bargaining Agreement, 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 Sale 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 or by 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 Sellers, any Order of the Canadian Court, or (5) with the prior written consent of the Buyer, 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 in 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 2022 or 2023, 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 Buyer and its 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 Buyer and its 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 Buyer may reasonably request. Notwithstanding anything to the contrary in this Agreement, the Endo Companies shall not be required to disclose any information to the Buyer or its 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) For a period of twelve (12) months following the Closing Date, upon reasonable request, the Endo Companies shall afford the Buyer and its 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 Buyer 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 Buyer 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 Buyer shall provide (or cause one of its 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(f), in each case to commence on the Closing Date; provided, however, that the terms and conditions of employment of any Offer Employee subject to a Collective Bargaining Agreement shall be in accordance with the applicable Collective Bargaining Agreement; provided, further, that with respect to any Offer Employee who is a Qualified Leave Recipient immediately prior to the Closing such offer of employment shall be made upon such individual's return to active employment. Each Offer Employee who accepts an offer of employment made pursuant to this Section 5.4 and who becomes an active employee of the Buyer or of one of its Affiliates shall be an "Offer and Acceptance Employee". The Endo Companies shall reasonably cooperate with the Buyer in effecting the Offer and Acceptance Employees' transfer of employment from the Endo Companies to the Buyer or an Affiliate of the Buyer to commence on the Closing (or for a Qualified Leave Recipient, the applicable return to work date) as contemplated hereby. Each offer of employment made pursuant to this Section 5.4 shall be contingent upon the Closing and the issuance of the Sale Order. The Endo Companies shall reasonably cooperate with the Buyer in effecting the Offer and Acceptance Employees' transfer of employment from the Endo Companies to the Buyer or an Affiliate of the Buyer as contemplated hereby. The Endo Companies and the Buyer anticipate that the Automatic Transfer Employees will transfer by operation of Law under TUPE or Canadian Labor Laws, as applicable, 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 Buyer (or an Affiliate of the Buyer 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 Buyer or an Affiliate of the Buyer, 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 Buyer and its 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 Buyer and its 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 TUPE and Canadian Labor Laws, as applicable. The Buyer 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 TUPE and Canadian Labor Laws, as applicable.

(c) 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, Buyer shall not engage in any conduct that would result in an employment loss or layoff for a sufficient number of employees of Buyer 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).

(d) As promptly as practicable (but no later than 30 days) after the date hereof, Buyer and the Endo Companies shall cooperate in good faith to (i) identify the Assumed Plans, together with any funding arrangements relating thereto (including but not limited to all assets, trusts, insurance policies and administration service contracts related thereto) to the extent relating to Transferred Employees and contracts and (ii) effect the assignment and assumption of such Assumed Plans and funding arrangements related thereto from the Sellers to the Buyer or its Affiliates, as applicable, effective as of the Closing, including all assets and liabilities related to such Assumed Plans.

(e) The Buyer shall pay, at the times such amounts are due, all unpaid base wages and base salaries and other accrued compensation, employee expenses 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.

(f) Subject to the terms of any Collective Bargaining Agreement, Buyer shall provide, or cause one of its 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 (or for a Qualified Leave Recipient, the applicable return to work 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 (or for a Qualified Leave Recipient, the applicable return to work date), and (iv) recognition of all prior service on the same basis as recognized by the Sellers.

(g) On the Closing Date, the Buyer shall adopt a management incentive plan (the "MIP") which will provide for an equity reserve equal to five percent (5%) of the Buyer's fully diluted equity measured immediately after Closing (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 Buyer will grant equity awards to MIP participants equal to three-fifths (3/5s) of the MIP Reserve subject to such terms and conditions (including, without limitation, performance metrics and vesting schedules) to be determined by the Buyer's board of directors.

(h) To the extent permitted by Law or any 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 Buyer, be transferred to and assumed by the Buyer and the Buyer 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 Buyer provided under Section 5.4(d).

(i) The Buyer 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.

(j) Without prejudice to any other provision of this Agreement or other obligation of the Buyer and its 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 Buyer or one of its Affiliates in which Transferred Employees participate after the Closing Date (collectively, the "Buyer Plans"), the Buyer shall credit each Transferred Employee with his or her years of service with Sellers 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.

(k) For purposes of each Buyer Plan providing medical, dental, hospital, pharmaceutical or vision benefits to any Transferred Employee, the Buyer 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 Buyer 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 Buyer such information as it reasonably requests to comply with such obligation.

(l) The Buyer shall or shall cause one of its Affiliates to assume each Collective Bargaining Agreement immediately following the Closing.

(m) The Parties acknowledge that TUPE will not apply to Offer Employees who, as of the Closing Date, have accepted offers of employment with the Sellers but have not yet entered into contracts of employment or commenced employment. The Sellers agree to engage with such Offer Employees no later than one (1) month prior to the Closing Date, to inform them at a high level of the transactions contemplated by this Agreement, and the impact of the same on their proposed employment by the Sellers. The Buyer agrees to make offers of employment to such Offer Employees on no less favourable terms as the offers previously made by the Sellers to the Offer Employees, and further agrees (to the extent reasonably required by the Sellers) to provide assistance to the Sellers for the purposes of the aforementioned information process.

(n) The provisions of this Section 5.4 are for the sole benefit of the Parties to this Agreement and the Indian 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 an Indian 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 Buyer 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, 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 Buyer's ownership of 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 and prosecution of the Sale Motion 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 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 use their best efforts to collaborate with one another 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 Buyer's ownership and operation of the Transferred Assets and the Business or of the Buyer's ownership to the Sale Shares, 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, and for seeking the FDI Approval) to the relevant Government Authorities, and promptly submit all information and documents as may be required by the Government of India for issuance of an FDI Approval, and thereafter promptly make any other required submissions, with respect to this Agreement required under applicable Law or otherwise requested for by the Government of India for issuance of an FDI Approval; (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, the Buyer 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. Buyer 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 Buyer, and such obligations do not apply to (and Buyer 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 Buyer that is not itself a Buyer under this Agreement; provided, that, Buyer shall cause Required Holders to provide any information reasonably necessary for Buyer to comply with its obligations under this

Section 5.5(a). The Buyer shall lead the process of applying for and obtaining the FDI Approval and approval from the Competition Commission of India and the Endo Companies shall co-operate in good faith and provide reasonable support to the Buyer in this regard. The Buyer shall provide the Seller Parent the opportunity to review and comment on applications for the FDI Approval and approval from the Competition Commission of India, and such comments shall be reasonably considered by the Buyer.

(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, whether at or following the Closing, the Endo Companies and the Buyer 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 Buyer all the right, title, and interest in, to or under the Transferred Assets, to provide the Buyer 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 Buyer will not take any action, or refrain from taking any action, the effect of which would be to delay or impede the ability of the Parties to consummate the purchase and sale of the Transferred Assets pursuant to this Agreement. Without limiting the generality of the foregoing, the Buyer 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 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 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 Transferred Assets pursuant to this Agreement.

Section 5.6 Refunds and Remittances.

(a) After the Closing: (i) if the Endo Companies or any of their Affiliates receive any refund or other amount that is a Transferred Asset or is otherwise properly due and owing to the Buyer in accordance with the terms of this Agreement, the Endo Companies 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 Buyer and (ii) if the Buyer or any of its Affiliates receive any refund or other amount that is an Excluded Asset or is otherwise properly due and owing to the Endo Companies or any of their Affiliates in accordance with the terms of this Agreement, the Buyer promptly shall remit, or shall cause to be remitted, such amount to the Endo Companies.

(b) In the event that, after the Closing Date, (i) Sellers or any of their Affiliates have retained ownership of an asset (including any Contract) that is 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 Transferred Asset to the Buyer, 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 Transferred Asset to the Buyer or its designees or (ii) an Excluded Asset has been conveyed to the Buyer or any of its Affiliates, the Buyer shall (or shall cause its 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 Buyer 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 Buyer) or the Buyer's (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 Buyer 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 reasonable best 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 shall (i) have filed and served a motion seeking approval of (1) the Bidding Procedures Order, which shall be in form and substance reasonably acceptable to the Buyer and the Endo Companies; and (2) the form of this Agreement and the Endo Companies' authority to enter into this Agreement (the motion filed pursuant to clauses (2), the "Sale Motion"); provided that the Sellers may modify the Sale Order pursuant to discussions with the U.S. Trustee assigned to the Bankruptcy Cases, the Bankruptcy Court, any Committees and FCR, or any other party in interest but solely to the extent that the Sale Order, as modified, is in form and substance acceptable to the Buyer in its sole discretion. Notwithstanding the foregoing, in connection with seeking approval of the Bidding Procedures, the Debtors shall seek, and the Bidding Procedures Order shall provide the authorization of the Bankruptcy Court for the Debtors' implementation of the Transaction Steps (or such steps as the Endo Companies and the Buyer may mutually agree) and preserve the First Lien Collateral Trustee's ability to credit bid in respect of the assets subject to such transaction steps in a manner consistent with such transaction steps.

(b) 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 (i) the Bidding Procedures Order and (ii) the Sale Order, in each case, by the Bankruptcy Court.

(c) The Endo Companies and Buyer shall reasonably cooperate in obtaining the Bankruptcy Court's entry of the Sale 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 Buyer 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 Buyer as required under Section 365 of the Bankruptcy Code, and demonstrating that Buyer is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code.

(d) Each of the Endo Companies and Buyer 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.

(e) The Buyer agrees and acknowledges that the Endo Companies and their Affiliates shall be permitted, and shall be permitted to cause their Representatives, to initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, respond to any unsolicited inquiries, proposals or offers submitted by, and enter into any discussions or negotiations regarding any of the foregoing with, any Person (in addition to the Buyer and its Affiliates and Representatives) relating to a Competing Bid ("Competing Bid Obligations"), in each case subject to the Bidding Procedures and the Bidding Procedures Order.

(f) The Buyer acknowledges that this Agreement and the sale of the Transferred Assets is subject to higher or otherwise better bids and Bankruptcy Court approval. The Buyer acknowledge that Sellers must take reasonable steps to demonstrate that they have sought to obtain the highest or otherwise best price for the Transferred Assets, including giving notice thereof to the creditors of Sellers and other interested parties, providing information about the Endo Companies to prospective bidders, entertaining higher or otherwise better offers from such prospective bidders, and, in the event that additional qualified prospective bidders desire to bid for the Transferred Assets, conducting an Auction.

(g) If the Successful Bidder, to the extent such party is not the Buyer, fails to consummate the applicable Alternative Transaction as a result of a breach or failure to perform on the part of such Successful Bidder, the next highest or otherwise best bidder (the "Backup Bidder") will be deemed to have the new prevailing bid. In the event that the Buyer is not selected as the Successful Bidder but is otherwise the next highest or best alternative bid, the Buyer will serve as the Backup Bidder for the Transferred Assets and the Endo Companies shall be required to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement; provided, however, that Buyer shall only be required to keep Buyer's bid to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) open and irrevocable until the date of closing of an Alternative Transaction with the Successful Bidder.

(h) In the event an appeal is taken or a stay pending appeal is requested, from the Sale Order, the Endo Companies shall promptly notify the Buyer of such appeal or stay request and shall provide to the Buyer a copy of the related notice of appeal or order of stay. The Endo Companies shall also provide the Buyer 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 Buyer agree to use their 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 Sale Order shall have been entered and has not been stayed and the Buyer, in its sole and absolute discretion, waives in writing the condition that the Sale Order be a Final Order.

(i) After entry of the Sale Order, to the extent the Buyer is the Successful Bidder, 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 Sale Order unless the Buyer specifically consents to such action in writing.

Section 5.9 Endo Marks. Except as provided in this Section 5.9, the Endo Companies shall, as promptly as practicable (but in no event later than thirty (30) Business Days) after the Closing, (i) cease using and displaying any and all trademarks that are included in the Transferred Assets and (ii) cause the name of each Endo Company in the caption of the Bankruptcy Cases to be changed to the new name of each Endo Company that does not use any Endo Marks. Notwithstanding the foregoing or anything else in this Agreement to the contrary, the Endo Companies may for a period of up to one (1) year after Closing use and as reasonably required permit the use of the Endo Marks in their respective corporate names and business names and otherwise in connection with their respective operations or the exploitation of any Excluded Assets on a transitional basis solely in

the manner in which the Endo Marks were used by the Endo Companies in the exploitation of the Excluded Assets prior to the Closing (except that the Endo Companies may also use the Endo Marks in connection with any proceedings before the Bankruptcy Court or the Canadian Court or any applicable regulatory filings and to undertake any other activities reasonably required to wind down), and shall maintain quality in connection therewith generally consistent with (and in no event less than) that associated with the Endo Marks as of Closing (it being understood that, for the avoidance of doubt, nothing in this Agreement shall be construed as preventing any Endo Company from making any fair, non-trademark use of any of the Endo Marks).

Section 5.10 IP License. Effective as of the Closing Date, Buyer hereby grants to each Seller a non-exclusive, fully paid-up, royalty-free, irrevocable (during the IP Wind-Down Period), non-sub-licensable (except as set forth in this Section 5.10) license for a period of up to one (1) year (the "IP 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 and during the wind down and (ii) to undertake activities reasonably required to wind down. 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. Buyer shall provide adequate assurance of future performance of the Transferred Contracts as required under Section 365 of the Bankruptcy Code. Buyer agrees that it will take all actions reasonably required to assist in obtaining a Bankruptcy Court finding that there has been an adequate demonstration of adequate assurance of future performance under the Transferred Contracts, such as furnishing affidavits, non-confidential financial information and other documents or information for filing with the Bankruptcy Court and making Buyer's advisors available to testify before the Bankruptcy Court.

Section 5.12 Sale Free and Clear. The Endo Companies acknowledge and agree, and the Sale 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 Transferred Assets (other than Permitted Encumbrances and Assumed Liabilities); (b) (i) as soon as reasonably practicable after the Closing Date, the Buyer, on behalf of the NewCo Sellers, is authorized and directed to file a notice of dismissal of the NewCo Debtor Cases (the "Dismissal Notice") with the Bankruptcy Court, in form and substance acceptable to the Buyer and the Seller Parent, (ii) the Debtors agree that they will take all actions reasonably required to assist the Buyer in dismissing the NewCo Debtor Cases, and (iii) after the filing of the Dismissal Notice, the NewCo Debtors Cases shall be dismissed; and (iv) the Buyer hereby covenants and undertakes to the Endo Companies that after the dismissal of the NewCo Debtors cases, the NewCo Sellers shall be wound up, liquidated or otherwise dissolved on a solvent basis under the Companies Act 2014 of Ireland; and (c) the Buyer is not a successor to any Seller or the bankruptcy estate by reason of any theory of law or equity, and the Buyer 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. On the Closing Date, the Transferred Assets shall be transferred to the Buyer free and clear of any

and all Interests, other than Permitted Encumbrances and Assumed Liabilities, to the fullest extent permitted by Section 363 of the Bankruptcy Code.

Section 5.13 Product Liability Insurance. The Buyer shall obtain (through assumption, in accordance with Section 2.6 hereof, or otherwise at or prior to the Closing, at Buyer's sole discretion) and maintain customary product liability insurance coverage in respect of all 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. Buyer 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, Buyer may, in its sole discretion, execute the "tail" provision under the current Endo Companies product liability insurance policies in respect of all 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 Buyer 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. Buyer 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 Buyer 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 Buyer and to reasonably assist Buyer with obtaining Regulatory Approvals in its (or its 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 Buyer. Sellers shall use reasonable best 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 Buyer, to the extent permitted by Law or permitted or requested by the applicable Governmental Authority. The Parties also agree to use all reasonable best 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 Endo Companies to the Buyer. 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 shall be: (A) limited to providing to the Buyer, information, documents and such other cooperation as may be reasonably requested by the Buyer; 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 Indian Subsidiaries by the Buyer.

(b) Subject to 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 Buyer receives an assignment or transfer of the Regulatory Approval for such Product in such jurisdiction, or a replacement thereof naming the Buyer as the Regulatory Approval holder for such Product in such jurisdiction, and until such time as Buyer has all required Regulatory Approvals, including Distribution Licenses, that will allow Buyer 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 Buyer, all Distribution Licenses.

(c) Buyer shall promptly reimburse all of the Endo Companies' reasonable and documented costs and expenses including upon the presentation of a reasonably detailed invoice, all of the Endo Companies' reasonable legal fees incurred as a result of it complying with its obligations pursuant to this Section 5.16. Buyer 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 Buyer receives an assignment or transfer of such Product Approval (or the related Regulatory Approval) for such Product, or a replacement thereof naming the Buyer 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 for a period of one (1) year following the Closing, the Endo Companies and Buyer shall each use reasonable best 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 Buyer shall be responsible for its 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.

Section 5.17 Communication with Customers and Suppliers. Prior to the Closing, the Buyer 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, the Sellers shall reasonably cooperate in good faith with the Buyer 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 Buyer Expenses. The Sellers shall pay Buyer's 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 and the Irish Specified 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 Irish Specified 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 Buyer, shall be paid by the Buyer when due. The Sellers and the Buyer 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 Buyer 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 Buyer 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 Buyer and will use reasonable best efforts to provide any information and analyses necessary to enable the Buyer 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 advisers 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 Indian Subsidiaries shall provide a fair valuation report, to the satisfaction of the Buyer, issued on a reliance basis, by an independent chartered accountant certifying the fair market value (FMV) of the shares of Indian Subsidiaries as per Section 56(2)(x) of the Indian Income Tax Act, 1961 read with Rule 11UA of the Income Tax Rules, 1962.

(e) Par Pharmaceutical Inc. and Par LLC shall provide a capital gains tax computation, to the satisfaction of the Buyer, in relation to any Tax required to be withheld by the Buyer from the Purchase Price in respect of the sale of the Sale Shares, in accordance with the provisions of the Indian Income Tax Act, 1961, issued by an independent chartered accountant on a reliance basis.

(f) Par Pharmaceutical Inc. and Par LLC shall provide a Section 281 no-objection certificate issued on the letterhead of and duly signed by an independent chartered accountant on a reliance basis, in form and substance acceptable to the Buyer, providing the status of current Tax demands and income-tax proceedings of the respective Seller 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, as of five business days prior to the Closing.

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 Sellers, 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 Buyer (the "Transaction Steps"), provided that (i) the Endo Companies shall agree to take such steps as reasonably requested by the Buyer so long as the Transaction Steps as requested are not materially adverse to the Endo Companies, (ii) the Buyer and the Endo Companies shall use reasonable best efforts to effect any such steps prior to the Outside Date, and (iii) without limiting the generality of Section 7(a)(x)(F) of the Restructuring Support Agreement, the Outside Date will otherwise be extended as determined by the Seller Parent in good faith, solely if and to the extent reasonably necessary to permit the implementation of the Transaction Steps, (including any amended version thereof) to occur prior to such extended Outside Date. The Endo Companies and the Buyer agree that this Agreement shall be amended as necessary, as determined by the Endo Companies and the Buyer, to permit the implementation of the Transaction Steps.

Section 6.4 Certain Tax Elections. The Buyer 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 Buyer 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 Buyer 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 Canadian Seller and the Canadian 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 Canadian Seller, and (ii) that Canadian 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 Canadian Buyer to pay, or of any Canadian Sellers 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 Canadian Buyer and the Buyer shall indemnify and save the Canadian Sellers (and any current or former directors and officers of any Canadian Sellers) harmless with respect to any such Taxes and costs payable resulting from such determination or assessment; and

(d) that with respect to each Canadian Seller, each such Canadian Seller and the Canadian 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 Canadian Seller to the Canadian Buyer. The Canadian Buyer and each Canadian 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 Canadian Buyer and each Canadian 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 Canadian Seller and the Canadian Buyer agree to prepare and file their respective Tax Returns in a manner consistent with such election(s).

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 Buyer 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 Buyer 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, Buyer 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 Buyer shall give Sellers notice and a reasonable opportunity to retain any such records in the event that Buyer determines to destroy or dispose of them during such period. In addition, from and after the Closing Date, Buyer 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 Buyer (or any of its 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 Buyer (or any of its Affiliates)), shall be for the account of the Buyer (such refunds or credits for the account of Buyer, the "Buyer Refunds"). The applicable Endo Company (or Affiliate thereof) shall pay over to the Buyer any such Buyer Refund within ten (10) days after receipt thereof or entitlement thereto. If any amount paid to the Buyer pursuant to this Section 6.7 is subsequently challenged successfully by any Governmental Authority, the Buyer 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 Canadian 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 Canadian Sellers) will be treated (i) to the extent received by Paladin Labs Inc., as a distribution to Paladin Labs Canadian Holding Inc., first as a repayment of debt, second, to the extent of any excess, as a return of capital, and third, to the extent of any excess, as a demand non-interest-bearing loan, and (ii) from Paladin Labs Canadian Holding Inc to Endo Luxembourg Finance Company I S.à.r.l., first as a repayment of debt and second, to the extent of any excess, as a return of capital.

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 Buyer (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 Buyer and the second and third sentences of Section 6.7 shall apply to such refunds *mutatis mutandis*.

ARTICLE VII
CONDITIONS TO CLOSING

Section 7.1 General Conditions. The respective obligations of the Buyer 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 Irish foreign investment screening Law shall have been obtained from the Irish Minister for Enterprise, Trade and Employment for the transfer of the Irish Specified Equity Interests and 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 the transfer of Sale Shares, or, in all other cases, the approval of the Competition Commission of India in connection with the transfer of Sale Shares.

(e) The Bankruptcy Court shall have entered the Sale Order and the Bidding Procedures Order, and the Sale Order and the Bidding Procedures Order shall each be a Final Order.

(f) Solely as it relates to the consummation of the transactions contemplated by this Agreement by the Canadian Sellers, the Canadian Court shall have entered the Canadian Sale Recognition Order and the Canadian Sale Recognition Order shall be a Final Order.

(g) Completion of the transfer of the Irish Specified Equity Interests immediately prior to the Closing pursuant to Section 2.1(a)(i).

(h) Solely as it relates to the consummation of the transactions contemplated by this Agreement by the Canadian Sellers, 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.

(a) 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:

(b) Other than the representations and warranties of Buyer 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 Buyer 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 Buyer 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.

(c) The Endo Companies shall have received an executed counterpart of each document listed in Section 2.10(d), signed by each party other than the Endo Companies (to the extent applicable).

Section 7.3 Conditions to Obligations of the Buyer. The obligations of the Buyer 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 Buyer in its 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; provided, that the Endo Companies' performance of Competing Bid Obligations shall be disregarded for the purpose of determining whether this condition has been satisfied.

(b) The Buyer shall have received an executed counterpart of each document listed in Section 2.10(b), Section 2.10(c), and Section 2.10(d)(ii), (iv) and (vi), signed by each party other than the Buyer (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 Buyer, and the Buyer 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 Buyer 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, Buyer 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 (if any), until the applicable Regulatory Approval or Product Approval is transferred or obtained.

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 Buyer and Seller Parent;

(ii) by either Seller Parent or Buyer, by written notice, if:

(A) the Closing shall not have occurred by the later of (i) the Outside Date as defined in 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, and (ii) September 13, 2023[2] (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 if the conditions set forth in Sections 7.1(a) or (b) (but for the purposes of Section 7.1(a), only if such Law or Order is under or pursuant to an Antitrust Law) shall not have been satisfied or duly waived but all other conditions to the Closing set forth in Article VII have been satisfied by the Outside Date (other than those conditions that by their nature cannot be satisfied until the Closing Date, provided such conditions remain capable of being satisfied), then either Party may extend the Outside Date by written notice to the other Party by an additional 120 days; provided, further that the Seller Parent shall have the right to extend the Outside Date as provided for under Section 6.3; provided, still 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 First Lien Indebtedness), in each case, or otherwise issues a ruling or enters an Order, which (x) prevents or impedes the Buyer's ability to credit bid on any of the Transferred Assets, or (y) render the obligations of the Buyer under this Agreement

[2] **Note to Draft**: Such date subject to extension pursuant to the terms of the Restructuring Support 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) (1) the Auction has concluded and Buyer was not the Successful Bidder, (2) any of the Endo Companies enters into a definitive agreement for an Alternative Transaction or consummates any Alternative Transaction, or (3) the Bankruptcy Court enters an Order approving an Alternative Transaction or denying the Sale Motion as it relates to authorizing the Endo Companies to consummate the transactions contemplated pursuant to this Agreement; provided that if Buyer is the Backup Bidder at the Auction, the right of Buyer to terminate this Agreement pursuant to this Section 8.1(a)(ii)(D) shall not be available to Buyer until the Back-Up Bid Outside Date (as defined in the Bidding Procedures);

(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;

(F) the Bankruptcy Court fails to enter the Sale Order substantially consistent with the Restructuring Term Sheet and the terms of this Agreement and in compliance with the applicable milestone under the Restructuring Support Agreement; or

(G) 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 Buyer, if:

(A) the Buyer is 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 fifteen (15) days following receipt of notification thereof by the Buyer;

(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 Restructuring Term Sheet, the Bidding Procedures, the Sale Process, the Cash Collateral Order, or the other 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 (excluding this (a) Agreement, (b) the Cash Collateral Order, (c) the Bidding Procedures, (d) the Bidding Procedures Order, (e) any postpetition key employee incentive and/or retentive based compensation program, and (f) all motions, pleadings, declarations, and proposed court orders that the Debtors file on or after the Petition Date and seek to have heard on an expedited basis at the "first day hearing" (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) (x) the Bidding Procedures Order or the Sale Order is reversed, dismissed, vacated, reconsidered, modified, or amended without the consent of the Buyer (with such consent not to be unreasonably withheld), or (y) 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 Sale Process, 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 Buyer (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 Bankruptcy Court fails to enter the Sale Order not later than 11:59 p.m. prevailing Eastern Time on September 13, 2023 (unless otherwise expressly and mutually agreed in writing (including by email) by the Buyer (or Gibson, Dunn & Crutcher, LLP);

(J) the termination of the use of cash collateral on a consensual basis occurs under the Cash Collateral Order;

(K) (i) (1)(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 (2) 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 (1) and (2), without the consent of the Buyer not to be unreasonably withheld, provided, that it shall not constitute a termination event if the Debtors settle any claim for an amount in excess of the consent thresholds set forth herein in accordance with the Wind-Down Budget without such consent of the Buyer if (x) such settled claim is not payable prior to the Closing Date, and (y) to the extent such claim is otherwise contemplated to be payable from the Wind-Down Budget, the Debtors provide to Gibson, Dunn & Crutcher LLP written notice of their election to reduce the Wind-Down Budget by the amount payable pursuant to such settlement, in which case the Wind-Down Budget shall be reduced, upon payment of such settlement, in an amount equal to such settlement payment; and (ii) Buyer has terminated the Restructuring Support Agreement pursuant to Section 7(a)(xv) thereof, provided, further, 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. [•]]] shall not constitute a termination event;

(L) (i) the Debtors (x) publicly announce their intention not to support the transaction contemplated hereby or the Restructuring (as defined in the Restructuring Support Agreement), (y) provide notice to Gibson, Dunn, & Crutcher LLP of the exercise of their Fiduciary Out (as defined in the Restructuring Support Agreement), or (z) publicly announce, or execute a definitive written agreement with respect to, an Alternative Proposal (as defined in the Restructuring Support Agreement); and (ii) Buyer has terminated the Restructuring Support Agreement pursuant to Section 7(a)(xviii) thereof;

(M) the Endo Companies withdraw or seek authority to withdraw the Sale Motion; or

(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.

(iv) by Seller Parent, if:

(A) the Endo Companies are not in material breach of this Agreement and the Buyer breaches or fails to perform in any respect any of its 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) Buyer has failed to cure such breach within fifteen (15) 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 Sale Transaction would be reasonably likely to result in the Company having insufficient cash to pay its administrative expense claims that are generated by the Sale 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; or

(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.

(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 Buyer, and if such Party is a Buyer, give prompt written notice of such termination to Seller Parent. Prior to the Buyer terminating this Agreement pursuant to Section 8.1(a)(ii)(F), the Buyer shall provide the Debtors with at least fifteen (15) Business Days' notice, during which time the Debtors and the Buyer will discuss a proposed resolution in good faith.

Section 8.2 Effect of Termination.

(a) 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 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; provided that the Endo Companies shall not be liable to Buyer for any breach of their Competing Bid Obligations.

(b) If, following entry of the Bidding Procedures Order, this Agreement is terminated in the circumstances set forth in Section 8.3(a), then the Endo Companies, jointly and severally, shall pay to Buyer the Expense Reimbursement Amount, subject to and in accordance with Section 8.3(a) and Section 8.3(b), and Buyer's right to enforce payment thereof shall survive the termination of this Agreement. For the avoidance of doubt, the Stalking Horse Expense Reimbursement (as defined in the Restructuring Term Sheet) shall be in addition to the Debtor's obligations to pay reasonable and documented fees and expenses of the Required Holders' Advisors pursuant to the Cash Collateral Order, provided, however, that this provision does not provide an entitlement to recover duplicative amounts on account of the same fees and expenses.

Section 8.3 Expense Reimbursement Amount.

(a) If this Agreement is terminated in accordance with the terms set forth in (i) Section 8.1(a)(ii)(D), not later than two (2) Business Days following the consummation of an Alternative Transaction, or (ii) in accordance with the terms set forth in Section 8.1(a)(iv)(C), not later than two (2) Business Days following receipt of documentation referenced in this Section 8.3(a), the Endo Companies, jointly and severally, shall pay to the Buyer in cash, in each case, subject to receipt of documentation supporting the request for reimbursement of previously unreimbursed out-of-pocket costs, fees and expenses, an amount equal to the reasonable and documented out-of-pocket costs, fees and expenses incurred by the Required Holders' Advisors; provided, however, individual Required Holders shall not be entitled to reimbursement for fees and expenses of their own advisors, in connection with the development, execution, delivery and approval by the Bankruptcy Court of this Agreement and the transactions contemplated hereby in an amount not to exceed $7,000,000 (the "Expense Reimbursement Amount"), in each case subject to the terms of any applicable engagement agreement signed by the Sellers and by wire transfer of immediately available funds to an account specified by the Buyer to the Endo Companies in writing.

(b) The obligations of the Endo Companies to pay the Expense Reimbursement Amount as provided herein shall be entitled to administrative expense status pursuant to Sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code.

(c) The Parties agree and understand that in no event shall the Endo Companies be required to pay the Expense Reimbursement Amount on more than one occasion. Notwithstanding anything to the contrary in this Agreement, other than in the case of Fraud or Willful Breach of this Agreement or any Ancillary Agreement by an Endo Company, the payment of the Expense Reimbursement Amount from or on behalf of the Endo Companies in the circumstances in which it is payable shall be the sole and exclusive remedy of the Buyer against the Endo Companies and their Affiliates and none of the Endo Companies or any of their respective Affiliates shall have any further liability or obligation (whether at law, or equity, in contract, in tort or otherwise) in connection with this Agreement's termination.

(d) For the avoidance of doubt, the Expense Reimbursement shall be in addition to the Debtors' obligations to pay reasonable and documented fees and expenses of the Required Holders' Advisors pursuant to the Cash Collateral Order, provided, however, that this provision does not provide an entitlement to recover duplicative amounts on account of the same fees and expenses.

ARTICLE IX
GENERAL PROVISIONS

Section 9.1 Nonsurvival of Representations, Warranties and Covenants. The respective representations, warranties and covenants of the Endo Companies, Newco Sellers and the Buyer 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 and Section 8.3; 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 Buyer. From and after Closing and until the expiration of the Wind-Down Period, the Buyer 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 Liability to the extent arising out of, resulting from, or attributable to any Non-U.S. Sale Transaction Taxes or any other Assumed Liability. The Endo Companies and the Buyer 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, Buyer shall not pay, defend, discharge, indemnify, or hold harmless the Endo Companies for any Excluded Liabilities (including Excluded Taxes).

Section 9.3 Fees and Expenses. Except as otherwise provided herein, 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 and Section 8.3.

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: [•]
E-mail: [•]

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 Buyer, to:

Tensor Limited
2nd Floor, Palmerston House, Denzille Lane
Dublin, Dublin 2, D02 WD37, Ireland
Attention: Ronan Donohoe
E-mail: RDonohoe@caficointernational.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, and
Joshua K. Brody

E-mail: SGreenberg@gibsondunn.com;
MCohen@gibsondunn.com;
JBrody@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 its 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 Buyer by the Endo Companies if the Buyer or its Representatives have access to such document prior to the execution of 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. § 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 Buyer, and by the Buyer 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 Buyer may without the prior written consent of Seller Parent subject to applicable Laws, assign any of its 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 Buyer or (y) to any of its Affiliates, subject to the Buyer 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 Buyer 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 Transferred Assets to the Buyer.

Section 9.24 No Presumption Against Drafting Party. Each of the Buyer 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") 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 for conflict of interest or any other purposes as a result thereof. Buyer hereby agrees that after the Closing, Skadden 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 Buyer or any of its Affiliates, and any Designated Person, even though the interests of such Designated Person may be directly adverse to Buyer or any of its Affiliates, and even though Skadden may have represented Buyer in a substantially related matter, or may be representing

Buyer in ongoing matters. Buyer hereby waives and agrees not to assert (1) any claim that Skadden has a conflict of interest in any representation described in this Section or (2) any confidentiality obligation with respect to any communication between Skadden and any Designated Person occurring during the Current Representation.

(b) Buyer hereby agrees that as to all communications (whether before, at or after the Closing) between Skadden 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 Buyer or any of its representatives and Buyer hereby agrees that it shall not seek to compel disclosure to Buyer or any of its Representatives of any such communication that is subject to attorney client privilege, or any other evidentiary privilege.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Endo Companies and the Buyer have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

Endo International plc

By: _____
Name:
Title:

Tensor Limited

By: _____
Name:
Title:

[SELLERS]

By: _____
Name:
Title:

[PARTICIPATING ENDO DEBTORS]

By: _____
Name:
Title:

Annex A-1

Sellers

1. Par Pharmaceutical, Inc.
2. Actient Pharmaceuticals LLC
3. 70 Maple Avenue, LLC
4. Endo International plc
5. Endo Ventures Limited
6. Anchen Incorporated
7. CPEC LLC
8. Astora Women's Health Bermuda ULC
9. Astora Women's Health Technologies
10. Generics International (US), Inc.
11. Anchen Pharmaceuticals, Inc.
12. DAVA Pharmaceuticals, LLC
13. Endo Par Innovation Company, LLC
14. Generics Bidco I, LLC
15. Innoteq, Inc.
16. JHP Acquisition, LLC
17. JHP Group Holdings, LLC
18. Kali Laboratories, LLC
19. Moores Mill Properties L.L.C.
20. Par Pharmaceutical Companies, Inc.
21. Par Pharmaceutical Holdings, Inc.

22. Par Sterile Products, LLC

23. Par, LLC

24. Quartz Specialty Pharmaceuticals, LLC

25. Vintage Pharmaceuticals, LLC

26. Actient Therapeutics LLC

27. Astora Women's Health Ireland Limited

28. Astora Women's Health, LLC

29. Auxilium International Holdings, LLC

30. Auxilium Pharmaceuticals, LLC

31. Auxilium US Holdings, LLC

32. Bermuda Acquisition Management Limited

33. BioSpecifics Technologies LLC

34. Branded Operations Holdings, Inc.

35. DAVA International, LLC

36. Endo Aesthetics LLC

37. Endo Bermuda Finance Limited

38. Endo Designated Activity Company

39. Endo Eurofin Unlimited Company

40. Endo Finance IV Unlimited Company

41. Endo Finance LLC

42. Endo Finance Operations LLC

43. Endo Finco Inc.

44. Endo Generics Holdings, Inc.

45. Endo Global Aesthetics Limited

46. Endo Global Biologics Limited

47. Endo Global Development Limited

48. Endo Global Finance LLC

49. Endo Global Ventures

50. Endo Health Solutions Inc.

51. Endo Innovation Valera, LLC

52. Endo Ireland Finance II Limited

53. Endo LLC

54. Endo Management Limited

55. Endo Pharmaceuticals Finance LLC

56. Endo Pharmaceuticals Inc.

57. Endo Pharmaceuticals Solutions Inc.

58. Endo Pharmaceuticals Valera Inc.

59. Endo Procurement Operations Limited

60. Endo TopFin Limited

61. Endo U.S. Inc.

62. Endo Ventures Aesthetics Limited

63. Endo Ventures Bermuda Limited

64. Endo Ventures Cyprus Limited

65. Generics International (US) 2, Inc.

66. Generics International Ventures Enterprises LLC

67. Hawk Acquisition Ireland Limited

68. Kali Laboratories 2, Inc.

69. Paladin Labs Canadian Holding Inc.

70. Paladin Labs Inc.

71. Par Laboratories Europe, Ltd.

72. Par Pharmaceutical 2, Inc.

73. Slate Pharmaceuticals, LLC

74. Timm Medical Holdings, LLC

75. Operand Pharmaceuticals II Limited

76. Operand Pharmaceuticals III Limited

Annex A-2

Participating Endo Debtors

1. Endo Luxembourg Finance Company I S.A.R.L.
2. Endo Luxembourg Holding Company S.A.R.L.
3. Endo Luxembourg International Financing S.A.R.L.
4. Endo US Holdings Luxembourg I S.A R.L.
5. Luxembourg Endo Specialty Pharmaceuticals Holding I S.A R.L.

Exhibit B

Form of Joinder Agreement for Restructuring Support Agreement, Transaction Support Agreement, and Direction Letter

This joinder agreement (this "***Joinder Agreement***") to the

(1) Amended and Restated Restructuring Support Agreement dated as of March 24, 2023 (as amended, modified, or otherwise supplemented from time to time, the "***Agreement***"), among Endo International plc and certain of its subsidiaries party thereto (collectively the "***Debtors***"), certain holders of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes (each as defined in the Agreement) (together with their respective successors and permitted assigns, the "***Consenting First Lien Creditors***" and, each, a "***Consenting First Lien Creditor***"),

(2) Transaction Support Agreement dated as of March 24, 2023 (as amended, modified, or otherwise supplemented from time to time, the "***Transaction Support Agreement***"), among certain holders of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes and certain Consenting Governmental Entities (as defined in the Transaction Support Agreement), and

(3) Letter of Direction Regarding Credit Bid for the Collateral dated November 22, 2022 (as amended, modified, or otherwise supplemented from time to time, the "***Direction Letter***"), by certain holders of Loans and Notes (as defined in the Direction Letter)

is executed and delivered by **_____** (the "***Joining Party***") as of _____, 202__. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement to be Bound. The Joining Party hereby agrees to be bound by all of the terms of the Agreement, the Transaction Support Agreement, and the Direction Letter (as the same has been or may be hereafter amended, restated or otherwise modified from time to time in accordance with the provisions hereof and thereof, as applicable) and to complete the Direction Letter joinder attached hereto as **Annex 1**. The Joining Party shall hereafter be deemed to be a "***Consenting First Lien Creditor***" and a "***Party***" for all purposes under the Agreement and the Transaction Support Agreement and with respect to any and all Claims held by such Joining Party.

2. Representations and Warranties. With respect to the aggregate outstanding principal amount of debt obligations set forth below its name on the signature page hereto, the Joining Party hereby makes the representations and warranties of the Consenting First Lien Creditors set forth in Section 5 of the Agreement.

3. Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflict of laws provisions which would require the application of the law of any other jurisdiction.

4. Notice. All notices and other communications given or made pursuant to the Agreement shall be sent to:

The Joining Party at:

[JOINING PARTY]
[ADDRESS]
Attention:
E-mail:

[Signature pages follow.]

IN WITNESS WHEREOF, the Joining Party has caused this Joinder Agreement to be executed as of the date first written above.

[CONSENTING FIRST LIEN CREDITOR]

By: _____
Name:
Title:

Principal Amount of Beneficially Owned Term Loans: $_____
Principal Amount of Beneficially Owned Revolving Loans: $_____
Principal Amount of Beneficially Owned 5.875% First Lien Notes due 2024 : $_____
Principal Amount of Beneficially Owned 7.500% First Lien Notes due 2027 : $_____
Principal Amount of Beneficially Owned 6.125% First Lien Notes due 2029: $_____
Principal Amount of Beneficially Owned Second Lien Notes: $_____
Principal Amount of Beneficially Owned Unsecured Notes: $_____

Notice Address:

_____
_____
Fax:_____
Attention:_____
E-mail:_____

_____, 2023

Wilmington Trust, National Association,
as Collateral Trustee
1100 North Market Street
Wilmington, Delaware 19890
Attention: Andrew Lennon

Re: Joinder Agreement to Letter of Direction Regarding Credit Bid for the Collateral

Dear Ladies and Gentlemen:

1. Reference is made to that certain:

(a) Credit Agreement, dated as of April 27, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, including by, without limitation, that certain Amendment and Restatement Agreement, dated as of March 25, 2021, the "**Credit Agreement**"), among Endo International plc, a company incorporated in the Republic of Ireland (Registered Number 534814) ("**Parent**" and, together with certain of its subsidiaries, the "**Company**"), Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of Luxembourg, having its registered office at 18, Boulevard de Kockelscheuer, Luxembourg L-1821 and registered with the Luxembourg Register of Commerce and Companies under number B182645 ("**Lux Borrower**"), Endo LLC, a limited liability company formed under the laws of the State of Delaware (the "**Co-Borrower**" and, together with Lux Borrower, the "**Borrowers**"), the lenders from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the "**Administrative Agent**"), issuing bank, and swingline lender;

(b) Indenture, dated as of April 27, 2017 (as supplemented, amended, restated, or otherwise modified from time to time, the "**2024 Notes Indenture**"), by and among Endo Designated Activity Company, a designated activity company incorporated under the laws of the Republic of Ireland ("**Endo DAC**"), Endo Finance LLC, a limited liability company formed under the laws of the State of Delaware ("**Endo Finance**"), and Endo Finco Inc., a corporation organized under the laws of the State of Delaware ("**Endo Finco**" and, together with Endo DAC and Endo Finance, the "**2024 Notes Issuers**"), each of the guarantors party thereto, and Wells Fargo Bank, National Association (in its capacity as trustee under the Indentures (as defined below), the "**Indenture Trustee**"), as trustee, providing for the issuance of 5.875% Senior Secured Notes due 2024 (the "**2024 Notes**");

(c) Indenture, dated as of March 28, 2019 (as supplemented, amended, restated, or otherwise modified from time to time, the "**2027 Notes Indenture**"), by and among Par Pharmaceuticals, Inc., a New York corporation, each of the guarantors party thereto, and the Indenture Trustee, as trustee, providing for the issuance of 7.500% Senior Secured Notes due 2027 (the "**2027 Notes**");

(d) Indenture, dated as of March 25, 2021 (as supplemented, amended, restated, or otherwise modified from time to time, the "**2029 Notes Indenture**" and, together with 2024 Notes Indenture and the 2027 Note Indenture, the "**Indentures**"), by and among Lux Borrower, Endo U.S. Inc., a corporation organized under the laws of the State of Delaware, each of the guarantors party thereto, and the Indenture Trustee, as trustee, providing for the issuance of 6.125% Senior Secured Notes due 2029 (the "**2029 Notes**");

(e) Collateral Trust Agreement, dated as of April 27, 2017 (as amended, restated, supplemented, amended and restated, or otherwise modified from time to time, the "**Collateral Trust Agreement**"), among Parent, the Borrowers, the 2024 Notes Issuers, the other grantors from time to time party thereto, the Administrative Agent, the Indenture Trustee, and Wilmington Trust, National Association, as collateral trustee (in such capacity, the "**Collateral Trustee**");

(f) Receivables Pledge Agreements, by and between the Collateral Trustee and, respectively, the Lux Borrower, Endo Luxembourg Finance Company II S.à r.l., Endo Luxembourg Holding Company S.à r.l., Luxembourg Endo Speciality Pharmaceuticals Holding I S.à r.l., Luxembourg Endo Speciality Pharmaceuticals Holding II S.à r.l., Endo US Holdings Luxembourg I S.à r.l., and Endo US Holdings Luxembourg II S.à r.l., each dated as of April 27, 2017 (each, a "**Receivables Pledge Agreement**" and, collectively, the "**Receivables Pledge Agreements**"); and

(g) Letter of Direction regarding Credit Bid for the Collateral, dated as of November 22, 2022 (the "**Letter of Direction**").

2. Unless otherwise specified herein, capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Letter of Direction, the Credit Agreement, the Indentures, or the Collateral Trust Agreement, as applicable.

3. [Each of the][The] undersigned holder of Secured Debt hereto (each such holder, a "**Joinder Holder**") hereby represents, warrants and covenants[, severally and not jointly,] that:

(a) Such Joinder Holder, as a Lender under the Credit Agreement or a Holder under the applicable Indenture, is a holder of Secured Debt under the Collateral Trust Agreement and that it has the power and authority to enter into this agreement to accede to the Letter of Direction (this "**Joinder Agreement**");

(b) such Joinder Holder owns the amount of the Loans and/or Notes set forth opposite its name on its signature page hereto;

(c) such Joinder Holder shall not sell, transfer, convey, charge, loan, issue, pledge, hypothecate (*provided* that the prohibition with respect to pledges and hypothecations set forth in this Section 3(c) shall not apply with respect to any pledges or hypothecations that are granted as part of a collateralized loan obligation structure by any Joinder Holder that is a collateralized loan obligation issuer or manager), assign, or otherwise dispose (each, a "***Transfer,***" *provided* that any

pledge, lien, security interest, or other encumbrance in favor of a bank or broker dealer at which a Joinder Holder maintains an account, where such bank or broker dealer holds a security interest in or other encumbrances over property in the account generally shall not be deemed a "Transfer" for any purposes hereunder; *provided, further* that each of the undersigned investment managers and/or investment advisors executing this Joinder Agreement on behalf of any Joinder Holder shall use commercially best efforts to ensure such Joinder Holder holding any Secured Obligation subject to any swap, borrowing, hypothecation or re-hypothecation of any Secured Obligation comply with the terms of the Direction Letter and this Joinder Agreement and shall promptly notify the Secured Parties Counsel (as defined below) to the attention of the contacts mentioned below, in the event that such undersigned investment managers and/or investment advisors become aware that such Joinder Holder has not complied with the terms of the Direction Letter or this Joinder Agreement) of any of its Secured Obligation or any right or interest therein, unless such transferee thereof is a Permitted Transferee. A "**Permitted Transferee**" shall mean:

(i) a transferee that is either a Required Secured Party or a holder who has previously acceded to the Letter of Direction pursuant to a previously executed and delivered joinder agreement (such holder, an "**Existing Joinder Holder**"), in which case, within two (2) business days of such Transfer, both the transferor and such Permitted Transferee shall provide written notice of such Transfer to the Secured Parties Counsel (as defined below) to the attention of:

Joshua K. Brody (at jbrody@gibsondunn.com),
Michael J. Cohen (at mcohen@gibsondunn.com),
Christina M. Brown (at christina.brown@gibsondunn.com), and
Rodrigo Surcan (at rsurcan@gibsondunn.com),

which notice shall disclose the principal amount of Secured Obligations transferred and the identities of the transferor and the Permitted Transferee; or

(ii) if neither a Required Secured Party nor an Existing Joinder Holder, a transferee that, (x) on the date of such Transfer, accedes to the Letter of Direction by executing and delivering to the attention of the aforementioned contacts at the Secured Parties Counsel a joinder agreement substantially in the form attached as Exhibit A to the Letter of Direction, and (y) on the date of such Transfer, provides written notice of such Transfer to the attention of the aforementioned contacts at the Secured Parties Counsel, which notice shall disclose the principal amount of the Secured Obligations transferred and the identities of the transferor and the Permitted Transferee; *provided* that the transferor shall also have the independent obligation to provide the aforementioned notice of such Transfer to the attention of the aforementioned contacts at the Secured Parties Counsel;

provided that, the timely delivery by either such transferor or such Permitted Transferee of such notice of Transfer or Joinder Agreement, as applicable, shall be deemed effective for purposes of this Section 3(c), in which event (x) the Permitted Transferee shall be deemed to have acceded to the Letter of Direction to the extent of such transferred rights and obligations and all other Secured Obligations it may own or control, and (y) the transferor shall be deemed to relinquish its rights (and be released from its obligations) under the Letter of Direction to the extent of such transferred rights and obligations. Each undersigned Joinder Holder agrees that any Transfer of any Secured Obligations that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and each other Required Secured Party and Existing Joinder Holder shall have the right to enforce the voiding of such Transfer; *provided*, *however*, for the avoidance of doubt, that upon any purchase, acquisition, or assumption after the execution date of this Joinder Agreement by any Joinder Holder of any Secured Obligations shall automatically be deemed to be subject to all the terms of the Letter of Direction.

Notwithstanding anything to the contrary in this Section 3(c), a Required Secured Party or an Existing Joinder Holder, as applicable, may Transfer its Secured Obligations to an entity that is acting in its capacity as a Qualified Marketmaker (as defined below) solely with the purpose and intent of acting as a Qualified Marketmaker for such Secured Obligations without the requirement that the Qualified Marketmaker accede to the Letter of Direction with respect to such Secured Obligations, ***only*** if (A) such transferor provides notice to the aforementioned contacts at the Secured Parties Counsel of such Transfer within two (2) business days of such Transfer, which notice shall disclose the principal amount of Secured Obligations transferred and the identities of the transferor and the Qualified Marketmaker to whom the Secured Obligations or any right or interest therein has been transferred; (B) such Qualified Marketmaker subsequently Transfers such Secured Obligations within the earlier of (w) five (5) business days of its acquisition to a transferee that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor of such Qualified Marketmaker (*provided* that any Secured Obligations that are the subject of a pending trade, assignment, and/or Transfer as of the execution date of this Joinder Agreement shall comply with this Section 3(c)), (x) if Transferred to the Qualified Marketmaker prior to the date on which the hearing to consider entry of the Sale Order is set, the date of such hearing, (y) if Transferred to the Qualified Marketmaker after such hearing has occurred but the Sale Order has not yet been entered, the same day as the Transfer, or (z) if Transferred to the Qualified Marketmaker after the Sale Order is entered but before the sale approved thereunder has closed, at least two (2) business days before the scheduled date of such closing; and (C) such transferee of such Secured Obligations from the Qualified Marketmaker is a Permitted Transferee because it is a Required Secured Party or an Existing Joinder Holder or, in connection with and on the date

of such Transfer, accedes to the Letter of Direction by executing a joinder agreement substantially in the form attached as Exhibit A to the Letter of Direction, which executed joinder agreement shall be delivered by the Qualified Marketmaker on such date to the attention of the aforementioned contacts at the Secured Parties Counsel; *provided* that, if a Qualified Marketmaker fails to comply with its obligations in this Section 3(c), such Qualified Marketmaker shall be deemed, without further action, to have acceded to the Letter of Direction solely with respect to such Secured Obligations and shall be obligated to perform the obligations under the Letter of Direction with respect to such Secured Obligations; *provided, further* that the Qualified Marketmaker shall automatically, and without further notice or action, no longer be deemed to have acceded to the Letter of Direction with respect to such Secured Obligations at such time that the Qualified Marketmaker Transfers such Secured Obligations to a Permitted Transferee in accordance with the aforementioned procedures; *provided, further* that each undersigned Joinder Holder agrees that any Transfer of any Secured Obligations that does not comply with the foregoing terms and procedures shall be deemed void *ab initio*, and each other Required Secured Party and Existing Joinder Holder shall have the right to enforce the voiding of such Transfer; *provided, further* that, notwithstanding anything to the contrary in this Letter of Direction, to the extent that a Required Secured Party or an Existing Joinder Holder, in each case, acting in its capacity as a Qualified Marketmaker, acquires after the date of this Joinder Agreement any Secured Obligations from a holder of such Secured Obligations that is not a Consenting First Lien Creditor (as defined in the Restructuring Support Agreement (defined below)), a Required Secured Party or an Existing Joinder Holder, such Qualified Marketmaker may Transfer such Secured Obligations without the requirement that the transferee accede to this Letter of Direction with respect to such Secured Obligations.

For purposes of this Letter of Direction, the term "**Qualified Marketmaker**" means an entity that (i) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from and sell to customers Secured Obligations, or enter with customers into long or short positions in Secured Obligations, in its capacity as a dealer or market maker in such Secured Obligations, and (ii) is, in fact, regularly in the business of making a market in claims, interests or securities of issuers or borrowers (including debt securities or other debt).

(d) that item (a) and (b) above is and, subject to item (c) above, shall remain true at all times through the Closing Date.

4. [Each of the][The] Joinder Holder[s] signatory hereto hereby confirms and agrees that neither the Letter of Direction nor this Joinder Agreement shall be revoked by such Joinder Holder; *provided, however* that the Letter of Direction and this Joinder Agreement shall be (a)(i) automatically revoked in relation to any Required Secured Party or any Joinder Holder (and

the Letter of Direction shall remain in effect as to other Required Secured Parties and Joinder Holders) if the Restructuring Support Agreement, dated as of August 16, 2022, by and among Parent and each of its subsidiaries signatories thereunder, and each of the Required Secured Parties that signed the Direction Letter (together with the parties that accede to such Restructuring Support Agreement) (as amended and restated by that certain Amended and Restated Restructuring Support Agreement, dated March 24, 2023, and as may be further amended, modified, or otherwise supplemented from time to time, the "**Restructuring Support Agreement**"), is terminated with respect to such Required Secured Party or such Joinder Holder, as applicable, solely pursuant to Section 7(a)(xiv) of the Restructuring Support Agreement due to a waiver, modification, amendment or supplement to the "Newco Capitalization" or "Newco Governance" sections of the Term Sheet attached as Exhibit A to the Restructuring Support Agreement (as amended by that certain Amended Restructuring Term Sheet, dated March 24, 2023, and as may be further amended, modified, or otherwise supplemented from time to time, the "**Restructuring Term Sheet**") or (ii) revocable by any Required Secured Party or any Joinder Holder (and the Letter of Direction shall remain in effect as to other Required Secured Parties and Joinder Holders) if the Restructuring Support Agreement has been terminated with respect to all Required Secured Parties and Joinder Holders and a transaction is agreed in principle in writing by holders of at least a majority in amount of the Secured Debt that would have otherwise given such Required Secured Party or such Joinder Holder, as applicable, a right to terminate the Restructuring Support Agreement pursuant to Section 7(a)(xiv) of the Restructuring Support Agreement solely with respect to the "Newco Capitalization" or "Newco Governance" sections of the Restructuring Term Sheet had the Restructuring Support Agreement then been in effect, (b) automatically revoked if the Purchase Agreement has been executed by the parties thereto, upon the termination of the Purchase Agreement pursuant to Section 8.1 thereof, or (c) automatically revoked if the Purchase Agreement has not been executed by the parties thereto, upon the termination of the Restructuring Support Agreement, and, in each case, prompt written notice shall be delivered to the Collateral Trustee by the Secured Parties Counsel or, in the event of revocation pursuant to Section 10(a)(ii) of the Letter of Direction or Section 4(a)(ii) hereof, by the applicable Required Secured Party or Joinder Holder as soon as reasonably practicable after the Secured Parties Counsel or such applicable Required Secured Party or Joinder Holder becomes aware of (and in any event within two (2) business days after becoming aware of) such termination of the Restructuring Support Agreement or Purchase Agreement, as applicable.

5. Except as set forth herein, this Joinder Agreement does not cancel, extinguish, limit or otherwise adversely affect any right or obligation of the parties under the Letter of Direction, the Credit Agreement, the Indentures, or the Collateral Trust Agreement. The parties hereto acknowledge and agree that all of the provisions of the Letter of Direction shall remain in full force and effect.

6. This Joinder Agreement shall be interpreted and enforced under the laws of the State of New York without regard to the conflict of laws principles thereof and shall inure to the benefit of, and the obligations created hereby shall be binding upon, the successors and permitted assigns of the Joinder Holders and the Collateral Trustee.

7. This Joinder Agreement may be executed by the Joinder Holders in separate counterparts and the Collateral Trustee is hereby instructed to accept the signature pages of such

counterparts. Facsimile or electronically transmitted signature pages shall constitute originals for all purposes.

8. If any of this Joinder Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Joinder Agreement and the Letter of Direction will remain in full force and effect. Any provision of this Joinder Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable. This Joinder Agreement is delivered pursuant to and shall be governed in accordance with the Letter of Direction and the Collateral Trust Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the undersigned have executed this Joinder Agreement effective as of the date first written above.

JOINDER HOLDER:

[Name of Holder of Secured Debt]

By: _____
Name: [•]
Title: [•]

Contact Information for Notices:
Address: [•]
[•]
Tel. No.: [•]
Fax. No.: [•]
E-Mail: [•]
Attention: [•]

Secured Debt Held	Identifiers	Outstanding Principal Amount Held
Term Loans*	ID Number: BL3569235 FIGI: BBG00ZJYCXF5 ISIN: XAL2968EAE22	$ [•]
Revolving Loan* due 2024	ID Number: BL2967133 FIGI: BBG00NRG5x06 ISIN: XAL2968EAD49	$ [•]
Revolving Loans* due 2026	ID Number: BL3589456 FIGI: BBG00zV75F03 ISIN: N/A	$ [•]
LC Exposure*†		$ [•]
5.875% Senior Secured Notes due 2024	CUSIP: 29273D AA8 (Rule 144A) / G30407 AA1 (Reg. S) ISIN: US29273DAA81 (Rule 144A) / USG30407AA14 (Reg. S)	$ [•]
7.500% Senior Secured Notes due 2027	CUSIP: 69888X AA7 (Rule 144A) / U7024R AA2 (Reg. S) ISIN: US69888XAA72 (Rule 144A) / USU7024RAA24 (Reg. S)	$ [•]
6.125% Senior Secured Notes due 2029	CUSIP: 29280B AA3 (Rule 144A) / L2969B AA5 (Reg. S) ISIN: US29280BAA35 (Rule 144A) / USL2969BAA54 (Reg. S)	$ [•]

∗ As defined in the Credit Agreement.
† Including the face amount of outstanding letters of credit whether or not available or drawn.

EXHIBIT 2

Redline of Amended RSA

EXECUTION VERSION

~~**RESTRUCTURING SUPPORT AGREEMENT**~~

AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT

This ~~RESTRUCTURING SUPPORT AGREEMENT~~AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT (as amended, modified, or otherwise supplemented from time to time, this "***Agreement***"), dated as of ~~August 16, 2022, is entered into~~March 24, 2023 amends and restates the Original RSA (defined below) and is by and among:

(a) Endo International plc ("***Parent***") and each of its ~~undersigned~~ subsidiaries that signed the Original RSA (each, including Parent, a "***Debtor***," and collectively, the "***Debtors***"); ~~and~~

(b) ~~each undersigned entity~~First Lien Creditors that have executed and delivered counterpart signature pages to the Original RSA or a Joinder Agreement thereto to counsel to the Debtors and counsel to the Consenting First Lien Creditors before the Amendment Effective Date, certain of which have also executed and delivered counterpart signature pages to this Agreement on the Amendment Effective Date, in each case, in each such entity's respective capacity as lender under, holder of, or investment advisor, beneficial holder, investment manager, manager, nominee, advisor, or subadvisor to lenders, holders or funds that beneficially own ~~(together with any parties that accede to this Agreement in accordance with Section 19, the "***Consenting First Lien Creditors***")~~, certain of the Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes (each ~~as~~ defined below)~~.~~;

(c) the Other First Lien Creditors (defined below) that have acceded to this Agreement through the execution and delivery of counterpart signature pages to this Agreement on the Amendment Effective Date (the "***Consenting Other First Lien Creditors***"); and

(d) any First Lien Creditors that accede to this Agreement from and after the Amendment Effective Date in accordance with Section 19 (together with the First Lien Creditors described in the immediately preceding clauses (b) and (c), the "***Consenting First Lien Creditors***").

The Debtors,~~—~~ the Consenting First Lien Creditors, and any Person that subsequently becomes a party hereto in accordance with ~~the terms hereof~~Section 19,~~–~~ are collectively referred to herein as the "***Parties***" and each individually as a "***Party***." Capitalized terms used herein but not otherwise defined shall have the meanings ascribed to them in the Amended Restructuring Term Sheet (~~as~~ defined below).

RECITALS

~~**WHEREAS**, the Parties have engaged in good faith and arm's-length negotiations regarding a restructuring of the Debtors;~~

~~**WHEREAS**, as of the date hereof, the Consenting First Lien Creditors collectively hold approximately 54.63% of the aggregate outstanding principal amount of the Loans and the First Lien Notes, inclusive of approximately 73.64% of the aggregate outstanding principal amount of the Term Loans (as defined in the Credit Agreement) and approximately 47.83% of the aggregate outstanding principal amount of the First Lien Notes;~~

WHEREAS, ~~the Parties have in good faith and at arm's-length negotiated and~~certain of the Consenting First Lien Creditors and the Debtors entered into that certain Restructuring Support Agreement dated as of August 16, 2022 (including any schedules and exhibits attached thereto, the "***Original RSA***") pursuant to which the Debtors and the Consenting First Lien Creditors party thereto agreed to undertake and support a financial restructuring of the existing Claims against, and Interests in, the Debtors in accordance with the terms and subject to the conditions set forth in ~~this Agreement~~the Original RSA and in the restructuring term sheet attached ~~hereto~~thereto as **Exhibit A** (including ~~any~~all schedules and exhibits attached thereto, the "***Original Restructuring Term Sheet***~~"; such financial restructuring, the "**Restructuring**~~"), including the implementation through the sale and/or enforcement of security as approved by the Bankruptcy Court to the extent such approval is required, of substantially all of the assets of the Debtors, in accordance with (~~i~~1) the PSA or~~,~~ (~~ii~~2) in the event one or more third-party purchaser(s) is determined to have submitted the highest or otherwise best offer or offers for the Transferred Assets in accordance with the Bidding Procedures Order that (a) provides for a Bidder Cash Purchase Price (as defined in the Bidding Procedures) that is equal to or exceeds the Minimum Bid Amount (as defined in the Bidding Procedures) and (b) contemplates the indefeasible payment to the Prepetition First Lien Secured Parties (as defined in the Cash Collateral Order) at the closing of the applicable Transaction (as defined in the Bidding Procedures) in cash and in at least the dollar amount equivalent of the sum of (i) the Prepetition First Lien Indebtedness, *plus* (ii) the Stalking Horse Expense Reimbursement, *plus* (iii) all outstanding fees and expenses due to the Prepetition First Lien Secured Parties under the Cash Collateral Order, including, for the avoidance of doubt, outstanding accrued and unpaid First Lien Adequate Protection Payments (as defined in the Cash Collateral Order) (without duplication of the Stalking Horse Expense Reimbursement), to be paid from the Bidder Cash Purchase Price and/or cash on the Debtors' balance sheet that is not subject to such Bid (as defined in the Bidding Procedures), the purchase agreement(s) agreed to by the Debtors and such third-party purchaser(s) (in each case, as approved pursuant to the Sale Order, and the sale or sales to be consummated thereunder, the "***Sale***") in the voluntary cases (the "***Chapter 11 Cases***") commenced by certain of the Debtors on August 16, 2022 (the "***Petition Date***") in the United States Bankruptcy Court for the Southern District of New York (the "***Bankruptcy Court***") under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***") (such financial restructuring, as modified by this Agreement, the "***Restructuring***");~~ and~~

WHEREAS, on October 27, 2022, the Bankruptcy Court entered 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, the "***Cash Collateral Order***"), which, among other things, set forth the terms upon which the Debtors were authorized to use Cash Collateral;

WHEREAS, on November 22, 2022, Consenting First Lien Creditors holding more than 50% of the principal amount of Prepetition First Lien Indebtedness executed and delivered a Direction Letter (defined below) to the First Lien Collateral Trustee;

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***");

WHEREAS, on December 14, 2022, the Debtors filed the *Motion of Debtors for an Order Pursuant to Bankruptcy Code Section 1121(d) Extending the Debtors' Exclusive Periods to File a Chapter 11 Plan and Solicit Acceptances Thereof* [Docket No. 979] (the "***Exclusivity Motion***");

WHEREAS, on January 9, 2023, the Ad Hoc Cross-Holder Group filed *The Ad Hoc Cross-Holder Group's Objection to the Debtors' Extension of Exclusivity and Statement Regarding the Proposed Process Going Forward for These Cases* [Docket No. 1148] (the "***Cross-Holder Objection***");

WHEREAS, on January 23, 2022, the Official Committee of Unsecured Creditors appointed in the Chapter 11 Cases (the "***Creditors' Committee***") and the Official Committee of Opioid Claimants appointed in the Chapter 11 Cases (the "***Opioid Claimants' Committee***" and, together with the Creditors' Committee, the "***Committees***") filed the *Motion of the Official Committee of Unsecured Creditors and the Official Committee of Opioid Claimants for (I) Entry of an Order Granting Leave, Standing, and Authority to Commence and Prosecute Certain Claims on Behalf of the Debtors and (II) Settlement Authority in Respect of Such Claims* [Docket No. 1243] (the "***Joint Standing Motion***"), which attached, among other things, the forms of four proposed complaints (collectively, the "***Challenge Complaints***"), consisting of (i) three (3) complaints that the Committees sought standing to commence and prosecute that related to the validity of the liens of the Prepetition First Lien Secured Parties (among other matters), and (ii) one (1) complaint that the Committees sought standing to commence and prosecute that related to matters related to the prepetition compensation of the Debtors' executives and other personnel (collectively, the "***Challenge Claims***");

WHEREAS, on January 27, 2023, the Bankruptcy Court entered the *Stipulation and Order (A) Granting Mediation and (B) Referring Matters to Mediation* [Docket No. 1257] (the "***Mediation Order***"), pursuant to which the Debtors, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, the Committees, and certain other parties in interest participated in the Mediation (as defined in the Mediation Order);

WHEREAS, on (1) February 27, 2023, the Debtors filed a *Notice of Filing of Second Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1395] and (2) March 17, 2023, the Debtors filed a *Notice of Filing of Third Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1483] (as amended and entered by the Bankruptcy Court, the "***Bidding Procedures Order***" and, the bidding procedures set forth therein, the "***Bidding Procedures***");

WHEREAS, the Parties have in good faith and at arm's-length negotiated and/or acknowledged the resolutions of the disputes and controversies amongst the Parties and/or with the Committees, including, among other things, with respect to the Cash Collateral Order, the Joint Standing Motion, the Challenge Claims, the Bidding Procedures and Sale Motion, the Exclusivity Motion, the Bidding Procedures, the Bidding Procedures Order, the Cross-Holder Objection, the Restructuring, and the Sale Process, which agreements and resolutions are set forth in this Agreement, the restructuring term sheet attached hereto as **Exhibit A** (including all schedules and exhibits attached thereto, the "***Amended Restructuring Term Sheet***" or the "***Restructuring Term Sheet***") and the Resolution Stipulation; and

WHEREAS, the Parties desire to express to each other their mutual support and agreement in respect of the matters set forth in this Agreement and the Amended Restructuring Term Sheet.

NOW, THEREFORE, in consideration of the promises and the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS; RULES OF CONSTRUCTION.

(a) Definitions. The following terms shall have the following definitions:

"***Ad Hoc Cross-Holder Group***" means that certain ad hoc group of First Lien Creditors, Second Lien Creditors, and Unsecured Notes Creditors (together with their respective successors and permitted assigns) represented by Paul Weiss and Perella Weinberg, as may be reconstituted from time to time.

"***Ad Hoc Cross-Holder Advisors***" has the meaning set forth in the Cash Collateral Order.

"***Ad Hoc First Lien Group***" means that certain ad hoc group of First Lien Creditors (together with their respective successors and permitted assigns) represented by Gibson Dunn, Evercore, and FTI.

"***Administrative Agent***" means JPMorgan Chase Bank, N.A., in its capacity as administrative agent under the Credit Agreement.

"***Agreement***" has the meaning set forth in the preamble hereof, and includes, for the avoidance of doubt, the Amended Restructuring Term Sheet and ~~any~~all schedules and exhibits attached hereto and thereto.

~~"***Agreement Effective Date***" means the date on which (x) counterpart signature pages to this Agreement shall have been executed and delivered by (i) each Debtor and (ii) one or more Consenting First Lien Creditors constituting more than 50% of the Prepetition First Lien Indebtedness and (y) the Debtors have paid in full all reasonable fees and expenses of Gibson Dunn, Evercore, and FTI accrued through the Agreement Effective Date pursuant to invoices delivered to the Debtors on or before such date.~~

"***Alternative Proposal***" means any plan of reorganization or liquidation, proposal, settlement, term sheet, offer, transaction, dissolution, winding up, liquidation, reorganization, receivership, examinership (or otherwise any enforcement of security over any of the shares or assets of any of the Debtors), assignment for the benefit of creditors, financing or refinancing (debt or equity), recapitalization, restructuring, merger, scheme of arrangement, takeover, reverse takeover, acquisition, consolidation, business combination, joint venture, partnership, sale of assets, liabilities or equity of a Debtor or a subsidiary of a Debtor, or any other procedure or process similar to any of the foregoing (other than the sale or disposition of *de minimis* assets) proposed or occurring in, or under the laws of, any jurisdiction, in each case, (i) to the extent material and (ii) other than the transactions contemplated by and in accordance with the Amended Restructuring Term Sheet, the PSA, or the Sale Process. For the avoidance of doubt, an Alternative Proposal shall not include any action taken by the Debtors contemplated by the Bidding Procedures Order, such as the Debtors' acceptance and/or consummation of a transaction by one or more third-party purchasers for the Transferred Assets.

~~"***Applicable Court***" means (i) prior to the commencement of the Chapter 11 Cases, the New York State Supreme Court, Commercial Division, or the United States District Court for the Southern District of New York, in each case, located in the Borough of Manhattan, and (ii) after commencement of the Chapter 11 Cases, the Bankruptcy Court.~~

"***Amended Restructuring Term Sheet***" has the meaning set forth in the recitals hereof.

"***Amended PSA***" means the amended form of the PSA appended as **Exhibit F** to the Amended Restructuring Term Sheet, as may be modified from time to time and furnished to prospective bidders to document their respective bids pursuant to the Bidding Procedures.

"***Amendment Effective Date***" means the date on which (a) counterpart signature pages to this Agreement shall have been executed and delivered by (i) Consenting First Lien Creditors constituting Required Consenting First Lien Creditors under the Original RSA and (ii) the Consenting Other First Lien Creditors; (b) signature pages to the Transaction Support Agreement and the Direction Letter (or joinders thereto) shall have been delivered to Gibson Dunn, to be held in escrow, by each Consenting First Lien Creditor party to this Agreement; and (c) the Debtors shall have (i) delivered written acknowledgment to this Agreement and (ii) paid in full all reasonable, documented, and heretofore unpaid fees and expenses of the Ad Hoc

Cross-Holder Advisors and Jones Day accrued through such date pursuant to invoices delivered to the Debtors three (3) Business Days before such date.

"***Assumed Liabilities***" has the meaning set forth in the Amended Restructuring Term Sheet.

"***Astora Recognition Proceedings***" means recognition proceedings (a) in England or Scotland pursuant to the Cross-Border Insolvency Regulations 2006, and (b) in Australia pursuant to the Cross-Border Insolvency Act 2008, in each case in respect of the Chapter 11 Case for Astora Women's Health, LLC.

"***Bankruptcy Code***" has the meaning set forth in the recitals hereof.

"***Bankruptcy Court***" has the meaning set forth in the recitals hereof.

"***Bankruptcy Rules***" means the Federal Rules of Bankruptcy Procedure.

~~"***Bidding Procedures***" means the bid, auction, and other procedures with respect to the Sale, which procedures shall be in form and substance reasonably acceptable to the Required Consenting First Lien Creditors and the Debtors and approved by the Bankruptcy Court.~~

"***Bidding Procedures***" has the meaning set forth in the recitals hereof.

"***Bidding Procedures and Sale Motion***" has the meaning set forth in the recitals hereof.

"***Bidding Procedures Order***" ~~means an order of the Bankruptcy Court approving the Bidding Procedures and other relief consistent with the Restructuring Term Sheet, which order shall be in form and substance reasonably acceptable to the Required Consenting First Lien Creditors and the Debtors; *provided* that the Parties agree that the Required Consenting First Lien Creditors may withhold their approval of the Bidding Procedures Order if such order does not contain the terms and relief described in the last paragraph of the section entitled "Bidding Procedures" in the Restructuring Term Sheet.~~has the meaning set forth in the recitals hereof.

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

"***Cash Collateral***" has the meaning set forth in section 363(a) of the Bankruptcy Code.

"***Cash Collateral Order***" ~~means, collectively, the interim and final orders entered by the Bankruptcy Court authorizing the Debtors' use of Cash Collateral, and all exhibits and schedules thereto; provided that such interim order shall be substantially in the form attached to the Restructuring Term Sheet as Exhibit B with such modifications as are acceptable to the Required Consenting First Lien Creditors and the Debtors and approved by the Bankruptcy Court.~~has the meaning set forth in the recitals hereof.

"***Chapter 11 Cases***" has the meaning set forth in the recitals hereof.

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

"***Closing Date***" means (A) the date upon which all conditions precedent to the closing of the Sale Transaction have been satisfied or are expressly waived and the Sale Transaction is consummated or (B) to the extent one or more third-party purchaser(s) is determined to have submitted the highest or otherwise best offer or offers for the Transferred Assets in accordance with the Bidding Procedures Order, the date upon which such Sale or Sales are consummated and the Prepetition First Lien Indebtedness is repaid in cash in the First Lien Payoff Amount (as defined in the form of Bidding Procedures ~~attached to the Restructuring Term Sheet as of the date hereof~~filed at Docket No. 1483 on the docket of the Bankruptcy Court in the Chapter 11 Cases).

"***Consenting Global First Lien Creditor Termination Event***" has the meaning set forth in Section 7(a).

"***Consenting First Lien Creditors***" has the meaning set forth in the preamble hereof.

"***Consenting Other First Lien Creditors***" has the meaning set forth in the preamble hereof.

"***Credit Agreement***" means that certain Credit Agreement, dated as of April 27, 2017 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, including, without limitation, by that certain Amendment and Restatement Agreement, dated as of March 25, 2021), by and among Parent, Endo Luxembourg Finance Company I S.à r.l., Endo LLC, the lenders from time to time party thereto, the Administrative Agent, issuing bank and swingline lender, and each of the other Secured Parties (as defined therein).

"***Credit Documents***" means the Credit Agreement together with all other documentation executed in connection therewith, including without limitation, the Collateral Documents and each other Loan Document (each as defined in the Credit Agreement); *provided* that the Credit Documents shall not include any Swap Agreement or any Banking Services Agreements (each as defined in the Credit Agreement).

"***Debtor Termination Event***" has the meaning set forth in Section 7(b).

"***Debtors***" has the meaning set forth in the preamble hereof.

"***Definitive Documents***" means the documents that are necessary to implement the Restructuring and/or consummate the Sale, which documents shall in each case be materially consistent with this Agreement and in form and substance reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors, including, (i) the PSA, (ii) the Cash Collateral Order, (iii) the Bidding Procedures and Bidding Procedures Order, (iv) the

~~Proposed~~Amended PSA, (v) the Sale Order, (vi) any postpetition key employee incentive and/or retentive based compensation program; *provided* that the foregoing shall not apply to any actions taken by a Debtor with respect to any employee who is part of the Debtors' band D (including senior managers or below), (vii) other than (x) administrative expense Claims with respect to trade creditors in the ordinary course of business, or (y) as set forth in the proviso to Section 4(b)(x), all agreements to settle (A) any Opioid Claims or with any holders of Opioid Claims or (B) any administrative expense Claims (other than Claims held by a Debtor or a subsidiary of a Debtor against a Debtor), in each case in this sub-clause (B), in excess of $5,000,000 individually or $20,000,000 in the aggregate, (viii) provisions in the Organizational Documents pertaining to the indemnification of officers and directors or any equity arrangements in connection with a management incentive program that are materially adverse or disproportionate compared to other equity interests, (ix) ~~all motions, pleadings, declarations, and proposed court orders that the Debtors file on or after the Petition Date and seek to have heard on an expedited basis at the "first day hearing", including, without limitation, such motions and proposed orders authorizing the Debtors to pay prepetition Claims of certain critical vendors and service providers, foreign service providers, lien claimants, and section 503(B)(9) claimants, (x)~~ the Section 105(a) Order, (~~xi~~x) any Voluntary Operating Injunction, (~~xii~~xi) any document filed by the Debtors in the Chapter 11 Cases or an Other Ancillary Process to implement any of the foregoing, (xii) the documents (including any agreements, instruments, schedules, or exhibits) necessary to implement the Reconstruction Steps, and (xiii) any other documents (including any agreements, instruments, schedules, or exhibits) related to or contemplated in, or which are required in order to give effect to the documents specified in, the foregoing clauses (i) through (xii); *provided* that (a) the Cash Collateral Order, the Section 105(a) Order, and the order establishing the Voluntary Operating Injunction have each been entered by the Bankruptcy Court as of the Amendment Effective Date; (b) the PSA, the Amended PSA, and the Sale Order shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and the Debtors~~.~~, (c) the Organizational Documents shall be in form and substance (x) consistent with the Governance Term Sheet and (y) acceptable to Required Consenting Global First Lien Creditors, and (d) the Governance Term Sheet, any supplement to the Direction Letter or any Direction Letter entered into after the Amendment Effective Date (*provided* any such supplement or new Direction Letter entered into after the Amendment Effective Date (collectively, the "***Post-Amendment Direction Letter***") shall be delivered to the Debtors, and the Debtors may comment on such Post-Amendment Direction Letter to the extent it materially and adversely affects a material interest or right of the Debtors, it being understood that the Direction Letter in existence as of the Amendment Effective Date is acceptable to the Debtors (including the terms and provisions that pertains to such interests or rights (the "***Existing DL Debtor Language***")) and the inclusion of any Existing DL Debtor Language in any Post-Amendment Direction Letter shall be deemed acceptable to the Debtors to the extent such Existing DL Debtor Language is used in a manner that has the same meaning and the same consequences as the Existing DL Debtor Language contained in the Direction Letter in existence as of the Amendment Effective Date), and the documents implementing or governing any Rights Offering (or procedures in respect thereof) or Newco 1L Debt and any amendments, modifications, or supplements to any of the foregoing shall be in form and substance acceptable to Required Consenting Global First Lien Creditors.

"***Direction Letter***" has the meaning set forth in Section 3(a)(iv).

"***Evercore***" means Evercore Group LLC, as financial advisor to the Ad Hoc First Lien Group.

"***Fiduciary Out***" has the meaning set forth in Section 4(a)(xvi).

"***First Lien Collateral Trustee***" means Wilmington Trust, National Association, as collateral trustee on behalf of the Secured Parties (as defined in the First Lien Collateral Trust Agreement) (in such capacity and including any successors thereto) under the First Lien Collateral Trust Agreement.

"***First Lien Collateral Trust Agreement***" means 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), by and among Parent, Endo Luxembourg Finance Company I S.à r.l., Endo LLC, Endo Designated Activity Company, 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 and Wells Fargo Bank, National Association, as indenture trustee.

"***First Lien Creditors***" means the Prepetition First Lien Lenders and the holders of First Lien Notes.

"***First Lien Notes***" means any notes issued pursuant to (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 as trustee, (b) that certain Indenture, dated as of March 28, 2019, for the 7.500% Senior Secured Notes due 2027, by and among Par Pharmaceuticals, Inc., as issuer, each of the guarantors party thereto, and the First Lien Notes Indenture Trustee as 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, the guarantors party thereto, and the First Lien Notes Indenture Trustee as trustee.

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

"***First Lien Notes Indenture Trustee***" means ~~Wells Fargo Bank~~Computershare Trust Company, National Association, as trustee (in such capacity and including any successors thereto) pursuant to the First Lien Notes Indentures.

"***First Lien Notes Indentures***" means the indentures pursuant to which the First Lien Notes were issued.

"***Foreign Debtor***" means any Debtor incorporated in any jurisdiction other than the United States, any State thereof or the District of Columbia.

"***FTI***" means FTI Consulting, Inc., as financial advisor to the Ad Hoc First Lien Group.

"***Gibson Dunn***" means Gibson, Dunn & Crutcher LLP, as legal counsel to the Ad Hoc First Lien Group.

"***Governance Term Sheet***" means a term sheet setting forth a summary of material terms for the governance of Newco and the Newco Ordinary Shares, which shall (i) be consistent with the Amended Restructuring Term Sheet (including the section entitled "Newco Governance"), (ii) contain the terms described in the section entitled "Newco Governance" and (iii) be in form and substance acceptable to the Required Consenting Global First Lien Creditors.

"***Governmental Authority***" means any United States or non-United States national, federal, state or local governmental, regulatory or administrative authority, agency, court or commission or any other judicial or arbitral body, including, without limitation the Bankruptcy Court.

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

"***Indentures***" means any of the First Lien Notes Indentures, the Second Lien Notes Indenture, or Unsecured Notes Indentures.

"***Intercreditor Agreement***" means that certain Intercreditor Agreement, dated as of June 16, 2020, by and between the First Priority Representative and the Second Priority Representative (each as defined therein) (as amended, restated, amended and restated, supplemented or otherwise modified from time to time).

"***Interest***" 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 Debtors (including all options, warrants, rights, or other securities or agreements to obtain such an interest or share in the Debtors), whether or not arising under or in connection with any employment agreement and whether or not certificated, transferable, preferred, common, voting, or denominated "stock" or a similar security.

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

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

"***Joinder Agreement***" has the meaning set forth in Section 8(a).

"***Jones Day***" means Jones Day, as legal counsel to the Non-RSA First Lien Lender Group before the Amendment Effective Date.

"***Law***" means any statute, law, ordinance, regulation, rule, code, injunction, judgment, decree or order of any Governmental Authority.

"***Legal Reservations***" means: (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganization and other laws generally affecting the rights of creditors; (b) the time barring of claims under the Statute of Limitations 1957 to 2000 of Ireland and other similar laws in any other jurisdiction and defenses of set-off or counterclaim~~,~~; and (c) rules, ~~defences~~defenses or limitations equivalent to those set out in (a) or (b) under the laws of any applicable jurisdiction.

"***Loans***" means the "Loans" (as such term is defined in the Credit Agreement).

"***Make-Whole Claims***" means any Claim, 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 an Indenture.

"***Mandatory Offer Requirement***" means a requirement to make a mandatory cash offer for the Debtors under Rule 9 of the Irish Takeover Panel Act, 1997, Takeover Rules, 2022 of Ireland.

"***Material Adverse Effect***" has the meaning set forth in the Amended Restructuring Term Sheet.

"***Milestone***" has the meaning set forth in Section 7(a)(x).

"***Non-RSA First Lien Lender Group***" means the ad hoc group of First Lien Creditors represented by Jones Day before the Amendment Effective Date and identified on the most recent verified statement filed by Jones Day on the docket in the Chapter 11 Cases pursuant to Bankruptcy Rule 2019.

"***Opioid Claim***" means Claims and causes of action, whether existing now or arising in the future, and whether held by a governmental entity or private party, against any of the Debtors in any way arising out of or relating to opioid products manufactured, marketed, promoted, distributed, or sold by any of the Debtors or any of their respective predecessors prior to the Closing 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 opioid products manufactured, marketed, promoted, distributed, or sold by any of the Debtors or any of their respective predecessors prior to the Closing Date.

"***Organizational Documents***" means the certificate or articles of incorporation and bylaws, certificate of formation, partnership agreement, operating agreement, limited liability company agreement, constitution, or articles of association and any similar documents of ~~the Purchaser~~Newco, which shall, in each case, be in form and substance acceptable to the Required Consenting Global First Lien Creditors and consistent with the Governance Term Sheet.

"***Other First Lien Creditors***" means the First Lien Creditors that were members of the Ad Hoc Cross-Holder Group and, to the extent applicable, the Non-RSA First Lien Lender Group, before the Amendment Effective Date (in each case, as disclosed on the most recent verified statements filed by Paul Weiss, in respect of the Ad Hoc Cross-Holder Group, and Jones Day, in respect of the Non-RSA First Lien Lender Group, on the docket of the Chapter 11 Cases pursuant to Bankruptcy Rule 2019).

"***Other Termination Event***" has the meaning set forth in Section 7(c).

"***Outside Date***" has the meaning set forth in Section 7(a)(x)(~~E~~B).

"***Parent***" has the meaning set forth in the preamble hereof.

"***Party***" has the meaning set forth in the preamble hereof.

"***Paul Weiss***" means Paul, Weiss, Rifkind, Wharton & Garrison LLP, as legal counsel to the Ad Hoc Cross-Holder Group.

"***Perella Weinberg***" means Perella Weinberg Partners L.P., as financial advisor to the Ad Hoc Cross-Holder Group.

"***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.

"***Petition Date***" ~~means the date on which the Chapter 11 Cases are filed with the Bankruptcy Court~~has the meaning set forth in the recitals hereof.

"***Prepetition First Lien Indebtedness***" means, collectively, the Prepetition First Lien Notes Indebtedness and the Prepetition First Lien Secured Loan Indebtedness; *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 pursuant to Sections 4(d) and 4(g) ~~(in such form as set forth in Exhibit B to the Restructuring Term Sheet as of the Agreement Effective Date)~~thereof.

"***Prepetition First Lien Lenders***" means the lenders under the Credit Agreement.

"***Prepetition First Lien Notes Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the First Lien Notes Documents, including the First Lien Notes and accrued and unpaid interest with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Secured Obligations (as defined in each of the First Lien Notes Indentures) owing, in each case pursuant to the terms of the First Lien Notes Documents; *provided* that the Prepetition First Lien Notes Indebtedness shall not include any amounts for unpaid interest or fees to the extent

corresponding equivalent amounts were paid under the Cash Collateral Order pursuant to Sections 4(d) and 4(g) ~~(in such form as set forth in Exhibit B to the Restructuring Term Sheet as of the Agreement Effective Date)~~thereof.

"***Prepetition First Lien Secured Loan Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the Credit Documents, including the Loans and accrued and unpaid interest with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accounts', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, in each case pursuant to the terms of the Credit Agreement, and all other Obligations (as defined in the Credit Agreement) owing under or in connection with the Credit Documents (other than any Swap Obligations or Banking Services Obligations (each as defined in the Credit Agreement)); *provided* that the Prepetition First Lien Secured Loan Indebtedness shall not include any amounts for unpaid interest or fees to the extent corresponding equivalent amounts were paid under the Cash Collateral Order pursuant to Sections 4(d) and 4(g) ~~(in such form as set forth in Exhibit B to the Restructuring Term Sheet as of the Agreement Effective Date)~~thereof.

"***Prepetition Second Lien Notes Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the Second Lien Notes Documents, including the Second Lien Notes and accrued and unpaid interest as of the Petition Date with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Secured Obligations (as defined in the Second Lien Notes Indenture) owing, in each case pursuant to the terms of the Second Lien Notes Documents.

"***Prepetition Unsecured Notes Indebtedness***" means the indebtedness of the Debtors outstanding as of the Petition Date under the Unsecured Notes Documents, including the Unsecured Notes and accrued and unpaid interest as of the Petition Date with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Unsecured Notes Indenture) owing, in each case pursuant to the terms of the Unsecured Notes Documents.

"***Proceeding***" has the meaning set forth in Section 12(a).

~~"***Proposed PSA***" means the form of asset purchase agreement to be furnished to prospective bidders to document their respective bids pursuant to the Bidding Procedures.~~

"***PSA***" means the definitive purchase and sale agreement, by and between certain Debtors and the ~~Purchaser~~Stalking Horse Bidder, in connection with the Sale Transaction, which

~~will~~, for the avoidance of doubt, shall be consistent in all respects with the Amended Restructuring Term Sheet and this Agreement.

~~"***Purchaser***" means a newly formed entity (or its designee or assignee), formed to serve as the stalking horse bidder in connection with the Sale Process.~~

"***Qualified Marketmaker***" means an entity that (i) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from and sell to customers Claims, or enter with customers into long or short positions in Claims, in its capacity as a dealer or market maker in such Claims, and (ii) is, in fact, regularly in the business of making a market in claims, interests or securities of issuers or borrowers (including debt securities or other debt).

"***Reconstruction Steps***" has the meaning set forth in the Bidding Procedures and Sale Motion.

"***Required Consenting First Lien Creditors***" means, as of any date of determination, the Consenting First Lien Creditors holding at least 66.7% of the principal amount of Prepetition First Lien Indebtedness held by the Consenting First Lien Creditors in the aggregate; *provided* that the Claims of any beneficial holder of or lender (or investment advisor or manager in respect of the foregoing) that owns or manages any Prepetition First Lien Indebtedness and is a member (or an affiliate of a member) of (i) an ad hoc or informal group of creditors other than the Ad Hoc First Lien Group or (ii) a group or committee other than the Ad Hoc First Lien Group that files a verified statement under Federal Rule of Bankruptcy Procedure 2019 in the Chapter 11 Cases, in each case, shall be excluded from the foregoing calculation.

"***Required Consenting Global First Lien Creditors***" means, as of any date of determination after the Amendment Effective Date, 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; *provided, further*, that any modification, amendment, or supplement to this definition shall require the written consent of each Consenting First Lien Creditor.

"***Required Consenting Other First Lien Creditors***" means, as of any date of determination after the Amendment Effective Date, the Consenting Other First Lien Creditors holding more than 50% of the principal amount of Prepetition First Lien Indebtedness held by the Consenting Other First Lien Creditors in the aggregate and without duplication; *provided*, for the avoidance of doubt, that the Claims of any Consenting Other First Lien Creditor that, as of the applicable date of determination after the Amendment Effective Date, is a member (or an affiliate of a member) of the Ad Hoc First Lien Group shall be excluded from the foregoing calculation; *provided, further*, that any modification, amendment, or supplement to this definition shall require the written consent of each Consenting Other First Lien Creditor.

"***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*, as entered by the Bankruptcy Court.

"***Restructuring***" has the meaning set forth in the recitals hereof.

"***Restructuring Support Period***" means, with respect to any Party, the period of time commencing on the ~~later of (a) the Agreement Effective Date and (b)~~earlier of the date such Party (a) first became a party to the Original RSA or (b) becomes a party hereto and ending on the earlier of ~~(x)~~ the Termination Date and ~~(y)~~ the Closing Date.

~~"***Restructuring Term Sheet***" has the meaning set forth in the recitals hereof.~~

"***RSA Resolution Fundamental Matters***" means (a) the definition of "Required Consenting Global First Lien Creditors"; (b) the modifications reflected, as of the Amendment Effective Date, in the "Newco Capitalization" section of the Amended Restructuring Term Sheet; (c) the Second Lien Credit Bid Participation Right (as defined in Section 3(d)(x)); (d) the Voluntary GUC Creditor Trust Rights Consideration (as defined in the UCC Resolution Term Sheet attached to the Amended Restructuring Term Sheet as **Exhibit E**); (e) the obligation with respect to the payment of the fees and expenses of the Ad Hoc Cross-Holder Advisors in accordance with Section 27(b); and (f) the ICA Provision (as defined in Section 27(c)); *provided* that any modification, amendment, or supplement to this definition shall require the written consent of the Required Consenting Other First Lien Creditors and the Required Consenting First Lien Creditors.

"***Sale***" has the meaning set forth in the recitals hereof.

"***Sale Order***" means an order of the Bankruptcy Court approving a Sale or Sales, which order shall be in form and substance acceptable to the Required Consenting Global First Lien Creditors and the Debtors.

"***Sale Process***" means a sale and marketing process involving the Debtors' assets, the parameters of which ~~shall be determined by the Debtors, in consultation with the Required Consenting First Lien Creditors, for the Sale~~are set forth in the Bidding Procedures Order.

"***Sale Transaction***" means the proposed transaction pursuant to which the ~~Purchaser~~Stalking Horse Bidder will acquire from the Debtors to be party to the PSA the Transferred Assets free and clear of all liens, encumbrances, claims, and other interests (other than certain permitted encumbrances) in accordance with section 363(f) of the Bankruptcy Code, and assume the Assumed Liabilities.

"***Second Lien Collateral Trustee***" means Wilmington Trust, National Association, as collateral trustee (in such capacity and including any successors thereto) under that certain Second Lien Collateral Trust Agreement, dated as of June 16, 2020 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Parent, Endo Designated Activity Company, Endo Finance LLC, Endo Finco Inc., the other grantors from time to time party thereto ~~and Wells Fargo Bank, National Association, as indenture trustee~~, the Second Lien Notes Indenture Trustee, and the Second Lien Collateral Trustee.

"***Second Lien Creditors***" means the holders of Prepetition Second Lien Notes Indebtedness.

"***Second Lien Notes***" means any notes issued pursuant to that certain Indenture, dated as of June 16, 2020, for the 9.500% Senior Secured Second Lien Notes due 2027, by and among, Endo Designated Activity Company, Endo Finance, LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Second Lien Notes Indenture Trustee as trustee.

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

"***Second Lien Notes Indenture***" means the indenture pursuant to which the Second Lien Notes were issued.

"***Second Lien Notes Indenture Trustee***" means Wilmington Savings Fund Society, FSB, as trustee (in such capacity and including any successors thereto) pursuant to the Second Lien Notes Indenture.

"***Section 105(a) Order***" means ~~an order under section~~the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105(a) of the Bankruptcy Code* [Adv. Proc. 22-07039 (JLG) Docket No. 63], preliminarily enjoining any Person (or unit thereof) from pursuit of any Opioid Claim against any Debtor or subsidiary of a Debtor.

"***Securities Act***" means the Securities Act of 1933, as amended.

"***Skadden***" means Skadden, Arps, Slate, Meagher & Flom LLP, as legal counsel to the Debtors.

"***Stalking Horse Bidder***" or "***Newco***" means Tensor Limited (or one or more of its designee(s) or assignee(s)), an entity formed under the laws of Ireland to serve as the stalking horse bidder under the PSA in connection with the Sale Process.

"***Subject Claims***" has the meaning set forth in Section 8(a).

"***Termination Date***" means, with respect to any Party, the date on which this Agreement terminates in accordance with Section 7.

"***Termination Event***" means any Debtor Termination Event, Consenting Global First Lien Creditor Termination Event, or Other Termination Event.

"***Transaction Support Agreement***" means the *Transaction Support Agreement* to be entered into in furtherance of the Amended Voluntary Public/Tribal Opioid Trust Term Sheet, as supplemented, amended, restated, or otherwise modified from time to time.

"***Transfer***" has the meaning set forth in Section 8(a).

"***Transferred Assets***" has the meaning set forth in the Restructuring Term Sheet.

"***Unsecured Notes***" means any notes issued pursuant to (a~~) that certain Indenture, dated as of June 8, 2011, between Endo Pharmaceuticals Holdings Inc., as issuer, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; (b) that certain Indenture, dated as of December 19, 2013, between Endo Finance Co., as issuer, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; (c) that certain Indenture, dated as of May 6, 2014, between Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; (d~~) that certain Indenture, dated as of June 30, 2014, between Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; (~~e~~b) that certain Indenture, dated as of January 27, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; (~~f~~c) that certain Indenture, dated as of July 9, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee; or (~~g~~d) that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and the Unsecured Notes Indenture Trustee as trustee.

"***Unsecured Notes Creditors***" means the holders of Prepetition Unsecured Notes Indebtedness.

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

"***Unsecured Notes Indenture Trustee***" means U.S. Bank, National Association, as trustee (in such capacity and including any successors thereto) pursuant to the Unsecured Notes Indentures.

"***Unsecured Notes Indentures***" means the indentures pursuant to which the Unsecured Notes were issued.

"***Voluntary Operating Injunction***" means ~~any~~the voluntary injunction ~~on~~entered by the Bankruptcy Court, enjoining the Debtors ~~to enjoin them~~ from, among other things, engaging in certain conduct related to the manufacture, marketing, promotion, sale, and distribution of opioids [Adv. Proc. No. 22-7039-JLG, Docket No. 63].

(b) Rules of Construction. When a reference is made in this Agreement to a Section, Exhibit, or Schedule, such reference shall be to a Section, Exhibit, or Schedule, respectively, of or attached to this Agreement unless otherwise indicated. Unless the context of this Agreement otherwise requires, (i) words using the singular or plural number also include the plural or singular number, respectively, (ii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (iii) the words "include," "includes" and "including" when used herein shall be deemed in each case to be followed by the words "without limitation," (iv) references to "$," "dollar," or any other currency are to United States dollars,

(v) all references to time of day refer to Eastern time, as in effect in New York, New York on such day, and (vi) the word "or" shall not be exclusive and shall be read to mean "and/or."

(c) Applicability to Non-U.S. Processes. Where the provisions of this Agreement and the Restructuring Term Sheet refer or apply to the Chapter 11 Cases, the Bankruptcy Court, the Restructuring, the Sale (including the Definitive Documents and any other documentation relating or relevant thereto), or events, circumstances, or procedures in the United States (the "***US Process***") but do not equally reference or apply to (a) Canadian recognition proceedings under Part IV of the Companies' Creditors Arrangement Act (Canada), the Ontario Superior Court of Justice (Commercial List), and/or the order(s) recognizing the Chapter 11 Cases, Bankruptcy Court orders and the Restructuring in Canada (including the Definitive Documents or any other documentation relating or relevant thereto) or equivalent events, circumstances, or procedures in Canada (the "***Canadian Process***"), (b) Astora Recognition Proceedings, or (c) any other similar proceeding to recognize or implement the Chapter 11 Cases, the Restructuring, or orders of the Bankruptcy Court in any non-U.S. jurisdiction, if any (inclusive of any Canadian Process and the Astora Recognition Proceedings, each an "***Other Ancillary Process***"), those provisions relating to the US Process shall be deemed to apply or refer equally to any Other Ancillary Process (and, if necessary, this Agreement and the Restructuring Term Sheet will be deemed to include provisions relating to any Other Ancillary Process which correspond to provisions relating to the US Process) to ensure that the rights and obligations of the Parties under this Agreement apply equally to any Other Ancillary Process in the same way as the US Process, to the fullest extent necessary in order to implement the Restructuring in accordance with the terms, spirit, and intent of this Agreement and the Restructuring Term Sheet; *provided* that prior to commencing any Other Ancillary Process in addition to~~, or in lieu of,~~ the Canadian Process ~~or~~and the Astora Recognition Proceedings, the Debtors and the Required Consenting Global First Lien Creditors shall discuss the necessity and scope of such proceedings, procedures, and/or processes in good faith and the Debtors shall only commence any such proceedings, procedures, and/or processes upon receipt of prior written consent of the Required Consenting Global First Lien Creditors not to be unreasonably withheld; *provided, further,* that such consent shall not be required in the event that the applicable board of directors or other governing body of any Debtor determines that commencing such process for such Debtor is required by the law applicable to such Debtor or in the exercise of fiduciary duties under the law applicable to such Debtor (in each case, after consultation with counsel).

(d) Special Luxembourg Provisions. Without prejudice to the generality of any provision of this Agreement, to the extent this Agreement relates to a Debtor incorporated under the laws of the Grand Duchy of Luxembourg, a reference to: (a) a winding-up, administration or dissolution includes, without limitation, bankruptcy (*faillite*), insolvency, liquidation, composition with creditors (*concordat préventif de faillite*), moratorium or reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*), general settlement with creditors, reorganization or similar laws affecting the rights of creditors generally; (b) a receiver, administrative receiver, administrator, trustee, custodian, sequestrator, conservator or similar officer appointed for the reorganization or liquidation of the business of a person includes, without limitation, a *juge délégué, commissaire, juge-commissaire, mandataire ad hoc, administrateur provisoire, liquidateur* or *curateur*; (c) a lien or security interest includes any *hypothèque, nantissement, gage, privilège, sûreté réelle, droit de rétention* and any type of security in rem (*sûreté réelle*) or agreement or arrangement having a similar effect and any

transfer of title by way of security; (d) creditors process means an executory attachment (*saisie exécutoire*) or conservatory attachment (*saisie conservatoire*); and (e) a director includes *administrateurs* or *gérants*.

2. ~~THE RESTRUCTURING TERM SHEET~~THE AMENDED RESTRUCTURING TERM SHEET. The Amended Restructuring Term Sheet is expressly incorporated herein by reference and made a part of this Agreement as if fully set forth herein. The terms and conditions of the Restructuring and the Sale are set forth in the Amended Restructuring Term Sheet; *provided* that the Amended Restructuring Term Sheet is supplemented by the terms and conditions of this Agreement and the applicable Definitive Documents implementing the Restructuring and the Sale. In the event of any inconsistencies between the terms of this Agreement and the Amended Restructuring Term Sheet, the Amended Restructuring Term Sheet shall govern.

3. COVENANTS OF THE CONSENTING FIRST LIEN CREDITORS.

(a) Affirmative Covenants of the Consenting First Lien Creditors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, each Consenting First Lien Creditor agrees, severally and not jointly, that it shall:

(i) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, facilitate the implementation and consummation of, the Restructuring, including the transactions contemplated under this Agreement, the Amended Restructuring Term Sheet, and the other Definitive Documents;

(ii) negotiate in good faith the Definitive Documents;

(iii) use commercially reasonable efforts to negotiate and agree to a method of implementation of the Sale Transaction in jurisdictions outside the United States, which is, in the reasonable opinion of the directors of any Foreign Debtor having taken legal advice, compliant with all local laws, including with respect to fiduciary duties, applicable to that Foreign Debtor or its directors and officers, in their respective capacities as such in such jurisdiction;

(iv) as applicable, use commercially reasonable efforts to (1) execute, perform its obligations under, and consummate the transactions contemplated by, the Definitive Documents to which it is or will be a party or for which its approval or consent is required (including causing the ~~Purchaser~~Stalking Horse Bidder to be established and causing such entity to enter into the PSA), including, to the extent necessary or appropriate, directing or instructing the First Lien Collateral Trustee to credit bid (or effect the assignment of related rights) or take other actions (including enforcing security as approved by the Bankruptcy Court to the extent such approval is required) necessary to implement the Sale Transaction or a "Successful Bid" pursuant to and as defined in the Bidding Procedures (a direction or instruction in respect of any of the foregoing, the "***Direction Letter***"); *provided* that the Consenting First Lien Creditors shall deliver a form of Direction Letter to the First Lien Collateral Trustee that contains an indemnity

from the ~~Purchaser~~Stalking Horse Bidder with respect to actions to be taken by the First Lien Collateral Trustee at the direction of the Consenting First Lien Creditors and the other holders of Prepetition First Lien Indebtedness; *provided, further,* that, notwithstanding anything else herein, to the extent that delivering a Direction Letter would require the Consenting First Lien Creditors or other holders of Prepetition First Lien Indebtedness to provide any indemnity (other than an indemnity from the ~~Purchaser~~Stalking Horse Bidder) or incur material out-of-pocket costs or liabilities similar to an indemnity (or any out-of-pocket costs or liabilities similar to an indemnity prohibited by a Consenting First Lien Creditors' organizational or constitutional documents), the Debtors' sole remedy as a result of such Consenting First Lien Creditors' failure to provide the Direction Letter shall be the termination of this Agreement pursuant to Section 7; and (2) to the extent applicable, execute any supplement to, or replacement of, the Direction Letter that is consistent with and reflects the terms of the Amended Restructuring Term Sheet;

(v) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, obtain any and all required governmental, licensing, Bankruptcy Court, regulatory and other approvals (including any necessary third-party approvals or consents) necessary to implement or consummate the Restructuring, the Sale Process, and the Sale Transaction and to cooperate with any efforts undertaken by the Debtors with respect to obtaining any required regulatory or third-party approvals in connection therewith;

(vi) support and not object to ~~entry of~~ the Cash Collateral Order ~~in accordance with this Agreement~~;

(vii) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate with the Consenting First Lien Creditors and the Debtors in good faith appropriate additional or alternative provisions to address any such impediment; *provided* that the recoveries and economic outcome for such Consenting First Lien Creditor and other material terms of this Agreement are preserved in any such provisions;

(viii) timely provide to Gibson Dunn any and all information required to be provided in connection with any regulatory filings;

(ix) timely vote (or cause to be voted) its Claims or Interests against any Alternative Proposal; and

(x) upon request by the Debtors or their advisors, but in no event more frequently than once per month, promptly provide to Skadden the aggregate principal amount of each Consenting First Lien Creditor's claims, by debt instrument, as of the date of such request (which may be provided indirectly through Gibson Dunn).

(b) Negative Covenants of the Consenting First Lien Creditors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, each Consenting First Lien Creditor agrees, severally and not jointly, that it shall not:

(i) take any actions that are materially inconsistent with this Agreement, the Definitive Documents, or the implementation of the Restructuring;

(ii) file any pleading, motion, declaration, supporting exhibit or Definitive Document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that is not materially consistent with this Agreement or other Definitive Documents; *provided* that the Consenting First Lien Creditors shall retain the right to object to any Indication of Interest, Qualified Bid, Successful Bid, or Back-Up Bid (each as defined in, and subject to the terms of, the Bidding Procedures);

(iii) directly or indirectly, (A) object to, impede, or take (or direct or encourage any agents, any official or unofficial committee, or any other Person to object to, impede, or take) any action to unreasonably interfere with or postpone the acceptance, consummation, or implementation of the Restructuring on the terms set forth in this Agreement, the Amended Restructuring Term Sheet, and any other applicable Definitive Document, (B) solicit, encourage, propose, file, support, participate in the formulation of or vote for, any Alternative Proposal, other than at the request, or with the consent, of the Debtors, or (C) otherwise take any action that could in any material respect interfere with or postpone the consummation of the Restructuring in connection with the US Process or an Other Ancillary Process;

(iv) authorize, encourage, or direct the First Lien Collateral Trustee, the Administrative Agent, the Second Lien Collateral Trustee, or any Indenture Trustee under the Indentures with respect to which the Consenting First Lien Creditors hold debt to exercise rights or remedies under the Credit Agreement, the Indentures, or any related financing or security document, as applicable, that the Consenting First Lien Creditors (either by this or any other Agreement) have expressly agreed to forbear from exercising;

(v) directly or indirectly object to the allowance and payment by the Debtors of the reasonable and documented fees and expenses of the Debtors' professionals in the Chapter 11 Cases; or

(vi) take any action that is reasonably expected to trigger a Mandatory Offer Requirement.

(c) The covenants of the Consenting First Lien Creditors in this Section 3 are several and not joint. For the avoidance of doubt, the Consenting First Lien Creditors shall comply with the covenants in this Section 3 in all of their respective capacities, including as Lenders under (and as defined in) the Credit Agreement and holders of First Lien Notes, Second Lien Notes and Unsecured Notes, as applicable.

(d) Additional Provisions Regarding the Commitments of the Consenting First Lien Creditors. Notwithstanding anything to the contrary herein, nothing in this Agreement shall:

(i) affect the ability of any Consenting First Lien Creditor to consult with any other Consenting First Lien Creditor, the Debtors, the Committees, any Prospective Bidder, Acceptable Bidder, Qualified Bidder, Successful Bidder or Back-Up Bidder (each as defined in, and subject to the terms of, the Bidding Procedures), or any other party in interest in the Chapter 11 Cases (including any other official committee or the United States Trustee);

(ii) impair or waive the rights of any Consenting First Lien Creditor to assert or raise any objection permitted under, and not inconsistent with, this Agreement in connection with the Restructuring;

(iii) prevent any Consenting First Lien Creditor from enforcing any right, remedy, condition, consent, or approval requirement under this Agreement or any other Definitive Document (to the extent it has rights thereunder), or from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, such documents;

(iv) limit any Consenting First Lien Creditor's rights under any applicable Indenture, the Credit Agreement, the Credit Documents, or applicable law to appear and participate as a party in interest in any matter to be adjudicated in the Chapter 11 Cases (subject to the terms of any applicable intercreditor agreement), so long as such appearance and the positions advocated in connection therewith are not inconsistent with the terms of this Agreement;

(v) prevent any Consenting First Lien Creditor from taking any customary perfection step or other action as is necessary to preserve or defend the validity, priority, extent, or existence of its Claims against or Interests in the Debtors or any lien or security interest securing such Claims (including the filing of proofs of claim);

(vi) subject to Section 3(a)(iv), require that any Consenting First Lien Creditor (a) give any notice, order, instruction, or direction to any administrative agent, collateral trustee or indenture trustee (as applicable) or other such agent or trustee if the Consenting First Lien Creditors are required to incur any material out-of-pocket costs or liabilities or provide any indemnity in connection therewith, (b) be required to make any capital commitment without its express consent, or (c) incur, assume, or become liable for any material financial or other material liability or material obligation, *provided*, in each case, that no Consenting First Lien Creditor shall be required to incur any out-of-pocket costs or incur, assume, or become liable for any financial or other liability, commitment, or obligation that is otherwise prohibited by such Consenting First Lien Creditor's organizational or constitutional documents;

(vii) subject to the terms of the Bidding Procedures, prevent any Consenting First Lien Creditor from negotiating or reaching an agreement with any Qualified Bidder, Successful Bidder, or Back-Up Bidder with respect to any Qualified Bid, Successful Bid, Back-Up Bid, or any pleading, order, or other document implementing, or in furtherance of, any such bid, or otherwise supporting the implementation of any such bid;

(~~vii~~viii) with respect to the Cash Collateral Order, (i) be construed to prohibit any Consenting First Lien Creditor, if applicable, from enforcing any right, remedy, condition, consent, or approval requirement under the Cash Collateral Order or (ii) impair or waive the rights of any Consenting First Lien Creditor, if applicable, to assert or raise any objection arising under the Cash Collateral Order; ~~or~~

(~~viii~~ix) (a) prevent any Consenting First Lien Creditor from taking any action that is required by applicable Law or (b) require any Consenting First Lien Creditor to take any action that is prohibited by applicable Law or to waive or forego the benefit of any applicable legal privilege; *provided* that, if any Consenting First Lien Creditor proposes to take any action that is inconsistent with this Agreement in order to comply with applicable Law, such Consenting First Lien Creditor shall use commercially reasonable efforts to provide at least five (5) Business Days' advance notice to the Debtors to the extent the provision of such notice is legally permissible~~.~~; or

(x) limit the right of any Consenting First Lien Creditor to participate in the Sale Process (including Phase 1, Phase 2, and the Auction (each term as defined in the form of Bidding Procedures filed at Docket No. 1395 of the Bankruptcy Court in the Chapter 11 Cases)) in its capacity as a holder of Second Lien Notes in connection with (x) formulating a Bid, (y) the submission by holders of Second Lien Notes or their designee at their direction of a Bid (as defined in the form of Bidding Procedures filed at Docket No. 1395 of the Bankruptcy Court in the Chapter 11 Cases) that includes a credit bid with respect to the obligations under and the liens securing the Second Lien Notes and (z) the direction of the Second Lien Collateral Trustee in connection therewith (the rights set forth in this Section 3(d)(x), the "***Second Lien Credit Bid Participation Right***").

4. COVENANTS OF THE DEBTORS.

(a) Affirmative Covenants of the Debtors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, each of the Debtors shall:

(i) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, facilitate the implementation and consummation of, the Restructuring, including the transactions contemplated under this Agreement, the Restructuring Term Sheet, and the other Definitive Documents;

(ii) negotiate in good faith the Definitive Documents;

(iii) use commercially reasonable efforts to negotiate and agree to a method of implementation of the Sale Transaction in jurisdictions outside the United States which is, in the reasonable opinion of the directors of any Foreign Debtor having taken legal advice, compliant with all local laws, including with respect to fiduciary duties, applicable to that Foreign Debtor or its directors and officers, in their respective capacities as such in such jurisdiction;

(iv) as applicable, execute, perform its obligations under, and consummate the transactions contemplated by, the Definitive Documents to which it is or will be a party or for which its approval or consent is required (including causing the applicable Debtors to enter into the PSA);

(v) timely file a formal written objection or response to (1) any motion filed with the Bankruptcy Court by a third party seeking entry of an order (A) directing the appointment of a trustee or examiner (with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code), (B) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (C) dismissing the Chapter 11 Cases, or (D) modifying or terminating the Debtors' exclusive right to file or solicit acceptances for a plan of reorganization; or (2) any objection to the Bidding Procedures and Sale Motion, the Bidding Procedures Order, the Sale Order or to any motion of the Debtors seeking to extend the time periods governing the Debtors' exclusive right to file or solicit acceptances for a plan of reorganization;

(vi) use commercially reasonable efforts to (A) support and (B) take all actions as are necessary and appropriate to, obtain any and all required governmental, regulatory, licensing, Bankruptcy Court, and other approvals (including any necessary third-party approvals or consents) necessary to implement or consummate the Restructuring, the Sale Process, and the Sale Transaction and to cooperate with any efforts undertaken by the ~~Purchaser~~Stalking Horse Bidder or the Consenting First Lien Creditors with respect to obtaining any required regulatory or third-party approvals in connection therewith;

(vii) actively oppose and object to the efforts of any person seeking to object to, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Restructuring (including, if applicable, the filing of timely filed objections or written responses) to the extent such opposition or objection is reasonably necessary to facilitate implementation of the Restructuring; *provided* that this covenant shall not impede (i) the Debtors from considering or advancing Alternative Proposals in a manner consistent with Section 4(a)(xvi) and (ii) a Foreign Debtor complying with all local laws, including fiduciary duties, applicable to that Foreign Debtor or its directors and officers;

(viii) upon reasonable request, inform the legal and financial advisors to the Ad Hoc First Lien Group (as well as to any Consenting First Lien Creditor that has executed a confidentiality agreement acceptable to the Debtors and such Consenting First Lien Creditor) as to (A) the material business and financial performance (including liquidity position) of the Debtors and their businesses (including the provision of any information or materials reasonably requested in furtherance of any financing efforts contemplated by the Restructuring or by the ~~Purchaser~~Stalking Horse Bidder) and (B) the status of obtaining any necessary or desirable authorizations (including consents) from each Consenting First Lien Creditor, any competent judicial body, Governmental Authority, banking, taxation, supervisory, or regulatory body or any stock exchange,

provided that the Debtors shall not be required to violate any privilege or obligation of confidentiality;

(ix) without interfering with either the Sale Process or the Debtors' ability to consider or advance Alternative Proposals in a manner consistent with Section 4(a)(xvi), (A) support and take all commercially reasonable actions necessary and appropriate, including those actions reasonably requested by the Required Consenting Global First Lien Creditors to facilitate the Sale Transaction, and the other transactions contemplated thereby, in accordance with this Agreement within the timeframes contemplated herein, and (B) use commercially reasonable efforts to obtain Bankruptcy Court approval of the Bidding Procedures Order, the Cash Collateral Order, and the Sale Order, each within the timeframes contemplated in this Agreement;

(x) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring, negotiate with the Consenting First Lien Creditors in good faith appropriate additional or alternative provisions to address any such impediment;

(xi) to the extent not already known to ~~Gibson Dunn, Evercore, or FTI~~any of the advisors to the Ad Hoc First Lien Group, provide prompt written notice to Gibson Dunn (email being sufficient) as soon as reasonably practicable after becoming aware (and in any event within two (2) Business Days after becoming so aware) of (A) the occurrence of a Consenting Global First Lien Creditor Termination Event; (B) any matter or circumstance that is, or is reasonably likely to be (in the case of such reasonably likely matter or circumstance the Debtors shall provide such prompt notice thereof within four (4) Business Days after becoming so aware), a material impediment to the implementation or consummation of the Restructuring, (C) any notice of any commencement of any insolvency proceeding or legal suit, or enforcement action from or by any person or entity in respect of any Debtor or subsidiary thereof, in each case to the extent that it would materially impede or frustrate the Restructuring, (D) any challenge as to the validity, priority or extent of, or any action to avoid, (1) any lien or security interest securing the Prepetition First Lien Indebtedness or (2) any of the Prepetition First Lien Indebtedness, in each case, pursuant to a motion, pleading, complaint or other filing filed with the Bankruptcy Court, and (E) any representation made by the Debtors under this Agreement being incorrect in any material respect when made;

(xii) pay all accrued and unpaid fees and out-of-pocket expenses in accordance with Section 27;

(xiii) except as otherwise expressly set forth in this Agreement, (i) conduct its businesses and operations in the ordinary course in a manner that is materially consistent with past practices and in compliance with applicable law (taking into account the Restructuring and the pendency, if applicable, of the Chapter 11 Cases) and (ii) use commercially reasonable efforts to preserve intact its businesses and relationships with third parties (including creditors, lessors, licensors, suppliers, distributors, and customers) and employees;

(xiv) except as otherwise provided in the PSA, maintain good standing (or a normal status or its equivalent, to the extent applicable in the jurisdiction of incorporation of any Foreign Debtor) under the laws of the state or other jurisdiction in which each Debtor or subsidiary is formed, incorporated or organized; *provided* that the foregoing shall not apply to any changes to a Debtor's status arising from or relating to the pursuit or implementation by a Debtor of an Other Ancillary Process in accordance with this Agreement;

(xv) (A) provide Gibson Dunn with copies of any written proposals for any Alternative Proposals proposed by the Debtors or received by the Debtors within seventy-two (72) hours following the delivery or receipt, as applicable, by the Debtors or following the delivery of any responses by the Debtors~~)~~, which materials shall be provided on a "professional eyes only" basis unless otherwise agreed by the Debtors, and (B) provide to counsel to the Ad Hoc First Lien Group draft copies of all Definitive Documents and all other pleadings, motions, declarations, supporting exhibits and proposed orders and any other document that the Debtors intend to file with the Bankruptcy Court or in an Other Ancillary Process, in each case to the extent (x) material or related to relief material to the Debtors' business or assets, or (y) concerning (1) any Consenting First Lien Creditor or its rights or recoveries (or any financial or other analysis in respect hereof) in respect of its Claims against the Debtors or under the Credit Documents or the First Lien Notes Documents, (2) the ability of any Debtor to implement and consummate the Restructuring, or (3) the rights or obligations of any of the Parties under this Agreement, in any case, as soon as reasonably practicable, but at least two (2) calendar days prior to the date when the Debtors intend to file or execute such documents and, if requested by Gibson Dunn, consult in good faith with such counsel regarding the form and substance of such documents; and

(xvi) notify Gibson Dunn of any decision by the board of directors or other governing body of any Debtor to exercise the Debtors' rights under Section 7(b)(iii) to pursue an Alternative Proposal (a "***Fiduciary Out***") within forty-eight (48) hours of such decision.

(b) Negative Covenants of the Debtors. Subject to the terms and conditions hereof, for the duration of the Restructuring Support Period, the Debtors shall not (except with the prior written consent of the Required Consenting Global First Lien Creditors or Gibson Dunn~~) shall not~~ as authorized by the Required Consenting Global First Lien Creditors), directly or indirectly:

(i) take any actions that are materially inconsistent with this Agreement, or is intended to, or that would reasonably be expected to prevent, interfere with, or impede the Sale Transaction, any Definitive Document, or the implementation of the Restructuring; *provided* that the Debtors' ability to conduct the Sale Process and to consider or advance Alternative Proposals in a manner consistent with Section 4(a)(xvi) shall not be impaired by this covenant;

(ii) file or support another party in filing 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 Debtor 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 or support any corporate action for the purpose of authorizing any of the foregoing;

(iii) omit to take any material action required by, this Agreement or the Restructuring;

(iv) take, nor encourage any other person to take, any action which would reasonably be expected to breach or be inconsistent with this Agreement in any material respect or materially impede or take any other negative action, directly or indirectly, to materially interfere with the Sale Transaction, any Definitive Document, or the Restructuring; *provided* that the Debtors' ability to conduct the Sale Process and to consider or advance Alternative Proposals in a manner consistent with Section 4(a)(xvi) shall not be impaired by this covenant;

(v) redeem or make or declare any dividends, distributions, or other payments on accounts of their Interests, or otherwise make any transfers or payments on accounts of their Interests, except as otherwise approved in an order of the Bankruptcy Court;

(vi) amend any of their corporate organizational documents in a manner that is inconsistent with this Agreement or any Definitive Document;

(vii) except as agreed by the Required Consenting Global First Lien Creditors, file any pleading, motion, declaration, supporting exhibit, or Definitive Document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement, the Sale Process, or any Definitive Documents, or that could reasonably be expected to frustrate or materially impede the implementation and consummation of the Restructuring, is inconsistent with the Restructuring Term Sheet, the Bidding Procedures, the Cash Collateral Order, or the PSA in any material respect;

(viii) without the prior written consent of the Required Consenting Global First Lien Creditors (such consent not to be unreasonably withheld) and except as provided in the PSA, the Sale Process, the Bidding Procedures or the Restructuring Term Sheet, engage in any merger, consolidation, material disposition, material acquisition, investment, dividend, or incurrence of indebtedness for borrowed money outside of the ordinary course of business other than (A) the transactions contemplated herein or (B) any transaction with any Debtor or direct or indirect subsidiary of the Debtors, so long as such transaction is consistent with the PSA or this Agreement and does not otherwise

impede or frustrate the Restructuring, or require the ~~Purchaser~~Stalking Horse Bidder to pay more than a *de minimis* amount of additional cash consideration in connection with, the Sale Transaction;

(ix) without the prior written consent of the Required Consenting Global First Lien Creditors (such consent not to be unreasonably withheld) enter into, terminate, or otherwise modify any material operational contracts, leases, or other arrangements other than in the ordinary course of business; and

(x) without the prior written consent of the Required Consenting Global First Lien Creditors (such consent not to be unreasonably withheld) enter into any proposed settlement of any Claim, litigation, dispute, controversy, cause of action, proceeding, appeal, determination or investigation that (A) will materially impair the Debtors' ability to consummate the Restructuring or (B) that results in the allowance of (1) an Opioid Claim or Claim of holders of Opioid Claims or (2) other than with respect to trade creditors in the ordinary course of business, an administrative expense Claim against any of the Debtors in excess of $5,000,000 individually or $20,000,000 in the aggregate, *provided* that the Debtors may settle any claim for an amount in excess of the consent thresholds set forth herein in accordance with the Wind-Down Budget without such consent of the Required Consenting Global First Lien Creditors if (x) such settled claim is not payable prior to the Closing Date, and (y) to the extent such claim is otherwise contemplated to be payable from the Wind-Down Budget, the Debtors provide to Gibson Dunn written notice of their election to reduce the Wind-Down Budget by the amount payable pursuant to such settlement, in which case the Wind-Down Budget shall be reduced, upon payment of such settlement, in an amount equal to such settlement payment.

(c) Additional Provisions Regarding the Commitments of the Debtors. Notwithstanding anything to the contrary herein, nothing in this Agreement shall:

(i) affect the ability of any Debtor to consult with any party in interest in the Chapter 11 Cases (including any official committee or the United States Trustee);

(ii) prevent any Debtor from enforcing any right, remedy, condition, consent, or approval requirement under this Agreement or any other Definitive Document (to the extent it has rights thereunder), or from contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, such documents;

(iii) (a) prevent any Debtor from taking any action that is required by applicable Law or (b) require any Debtor to take any action that is prohibited by applicable Law or to waive or forego the benefit of any applicable legal privilege; *provided* that, if any Debtor proposes to take any action that is inconsistent with this Agreement in order to comply with applicable Law, such Debtor shall provide at least five (5) Business Days' advance notice to Gibson Dunn to the extent the provision of such notice is legally permissible; and

(iv) require any Foreign Debtor or any director or officer of a Foreign Debtor to take any action which in the reasonable opinion of the directors of that Foreign Debtor, or that director or officer, having taken legal advice, is not compliant with applicable local law, including fiduciary duties.

5. REPRESENTATIONS AND WARRANTIES.

(a) Each Party, severally and not jointly, represents and warrants to each other Party that the following statements are true, correct and complete as of the ~~date hereof (as~~earlier of the date ~~that~~ such Party first became a party to the Original RSA and the date such Party becomes a Party~~)~~ hereto:

(i) such Party is validly existing and, to the extent applicable, in good standing (or a normal status or its equivalent, to the extent applicable in the jurisdiction of incorporation of any Foreign Debtor) under the laws of its jurisdiction of incorporation or organization, and has all requisite corporate, partnership, limited liability company, or similar authority to enter into this Agreement and carry out the transactions contemplated hereby and perform its obligations hereunder. The execution and delivery of this Agreement and the performance of such Party's obligations hereunder have been duly authorized by all necessary corporate, limited liability company, partnership, or other similar action on its part (other than, in the case of the Debtors, any required approvals or authorizations of the Bankruptcy Court);

(ii) the execution, delivery, or performance by such Party of this Agreement does not and will not (A) violate any material provision of law, rule, or regulation applicable to it or its charter, constitution or bylaws (or other similar governing documents), or (B) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligation to which it is a party (provided, however, that with respect to the Debtors, it is understood that commencing the Chapter 11 Cases may ~~result~~have resulted in a breach of or ~~constitute~~constituted a default under such obligations); ~~and~~

(iii) this Agreement is (subject to Legal Reservations)~~,~~ the legally valid and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium, examinership, receivership, liquidation, or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability, including the filing of the Chapter 11 Cases or the initiation of court proceedings in respect of the Canadian Process or any Other Ancillary Process~~.~~; and

(iv) it has (A) sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement and the Restructuring and (B) it has made its own analysis and decision to enter into this Agreement.

(b) The Debtors represent and warrant to the Consenting First Lien Creditors that as of the date ~~hereof~~of the Original RSA:

(i) other than by the Bankruptcy Court, the execution and delivery by the Debtors of this Agreement does not and will not require any material registration or filing with, consent or approval of, or notice to, or other action, with or by, any federal, state, or governmental authority or regulatory body;

(ii) they have not entered into any material agreement, arrangement, or undertaking (including with any individual creditor, equity holder, stakeholder, or third party) that is materially inconsistent with the terms of this Agreement or constitutes an Alternative Proposal, in each case, that has not been disclosed to Gibson Dunn; and

(iii) to the best of their knowledge, no order has been made, petition presented, or resolution passed for the winding up of or appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager, examiner, or other similar officer in respect of them or any of their respective assets, and no analogous procedure has been commenced in any jurisdiction.

(c) Each Consenting First Lien Creditor severally (and not jointly) represents and warrants to the Debtors that as of the ~~date hereof (or as~~later of the date such ~~Consenting First Lien Creditor becomes a party~~Party first became a party to the Original RSA, if applicable, and the date such Party becomes a Party hereto~~)~~:

(i) such Consenting First Lien Creditor (A) is or, after taking into account the settlement of any pending assignments or trades of Loans (pursuant to the Credit Documents), First Lien Notes, Second Lien Notes, and/or Unsecured Notes to which such Consenting First Lien Creditor is a party as of the date of this ~~Agreement~~representation, will be the beneficial owner of (or investment manager, advisor, or subadvisor to one or more beneficial owners of) the aggregate outstanding principal amount of Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes set forth below its name on the signature page hereto (or below its name on the signature page of the Original RSA or a joinder thereto for any Consenting First Lien Creditor that does not execute this Agreement or a Joinder Agreement for any Consenting First Lien Creditor that becomes a party hereto after the date hereof), as the case may be, or (B) has or, after taking into account the settlement of any pending assignments or trades of Loans (pursuant to the Credit Documents), First Lien Notes, Second Lien Notes, and/or Unsecured Notes to which such Consenting First Lien Creditor is a party as of the date of this ~~Agreement~~representation, will have with respect to the beneficial owner(s) of such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes (as may be set forth on a schedule to such Consenting First Lien Creditor's signature page ~~hereto~~), (x) sole investment or voting discretion (including any such discretion delegated to its investment advisor) with respect to such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, (y) full power and authority to vote on and consent to matters concerning such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, and to exchange, assign, and transfer such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, and (z) full power and authority to bind or act on the behalf of, such beneficial owner(s);

(ii) other than pursuant to this Agreement, such Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes are free and clear of any pledge, lien, security interest, charge, claim, option, proxy, voting restriction, right of first refusal, or other limitation on disposition or encumbrance of any kind, that would prevent in any way such Consenting First Lien Creditor's performance of its obligations contained in this Agreement at the time such obligations are required to be performed; *provided* that notwithstanding anything to the contrary herein, the Consenting First Lien Creditors that are entering into this Agreement by an undersigned investment manager and/or investment advisor shall not be deemed to have breached this Agreement as a result of any swap, borrowing, hypothecation or re-hypothecation of the First Lien Notes, Second Lien Notes, or Unsecured Notes (each, a "***Lending Arrangement***"); *provided, further,* that each of the undersigned investment managers and/or investment advisors shall use commercially best efforts to ensure the Consenting First Lien Creditors holding First Lien Notes, Second Lien Notes, or Unsecured Notes subject to a Lending Arrangement comply with the terms of this Agreement and shall promptly notify the Debtors in the event that they become aware that such Consenting First Lien Creditor has not complied with the terms of this Agreement;

(iii) such Consenting First Lien Creditor is not the beneficial owner of (or investment manager, advisor, or subadvisor to one or more beneficial owners of) any other Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes that are not set forth on its signature page hereto (or on its signature page to the Original RSA or a joinder thereto for any Consenting First Lien Creditor that does not execute this Agreement or on the signature page of a Joinder Agreement for any Consenting First Lien Creditor that becomes a party hereto after the date hereof);

(iv) to the best of its knowledge, such Consenting First Lien Creditor does not hold any interest in any litigation claim (including an Opioid Claim) asserted against any Debtor (including any right to receive proceeds in connection with the prosecution of such litigation claim, whether by way of litigation financing or otherwise);

(v) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements relating to the Debtors or any Claims against the Debtors that have not been disclosed to Skadden; and

(vi) (x) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) an institutional accredited investor (as defined in Rule 501(a)(1), (2), (3), or (7) under the Securities Act), or (C) for a holder located outside of the U.S. (within the meaning of Regulation S under the Securities Act), a non-U.S. person under Regulation S under the Securities Act, and (y) any securities of the Debtors acquired by the Consenting First Lien Creditor in connection with the Restructuring will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act; and .

~~(vii) it has (A) sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement and the Restructuring and (B) it has made its own analysis and decision to enter into this Agreement.~~

6. DEFINITIVE DOCUMENTS; GOOD FAITH COOPERATION; FURTHER ASSURANCES.

(a) Subject to the terms and conditions hereof, during the Restructuring Support Period, each Party, severally and not jointly, hereby covenants and agrees to cooperate with each other in good faith in connection with, and shall exercise commercially reasonable efforts with respect to the pursuit, approval, negotiation, execution, delivery, implementation and consummation of the Restructuring, as well as the negotiation, drafting, execution, and delivery of the Definitive Documents, as applicable, and such Definitive Documents shall, upon completion, contain terms, conditions, representations, warranties, and covenants consistent in all material respects with the terms of this Agreement and be in form and substance reasonably acceptable to the Debtors and the Required Consenting Global First Lien Creditors (except as set forth in definition of Definitive Documents with respect to those documents that shall be acceptable to the Required Consenting Global First Lien Creditors and the Debtors).

(b) Subject to the terms and conditions hereof, during the Restructuring Support Period, each of the Parties shall take such action as may be reasonably necessary or reasonably requested by the other Parties to carry out the purposes and intent of this Agreement, including making and filing any required regulatory filings, and shall refrain from taking any action that would frustrate the purposes and intent of this Agreement; *provided* that no Party shall be required to take any action (or refrain from taking any action, as the case may be) that is not compliant with applicable local law or fiduciary duties.

7. TERMINATION OF AGREEMENT.

This Agreement shall automatically terminate after delivery of written notice (i) to the Debtors (in accordance with Section 23) from the Required Consenting Global First Lien Creditors or, with respect to Section 7(a)(xxi), the Required Consenting First Lien Creditors, and with respect to Section 7(a)(xxii), the Required Consenting Other First Lien Creditors, in each case, at any time after and during the continuance of any applicable Consenting Global First Lien Creditor Termination Event; or (ii) from Parent to the Required Consenting Global First Lien Creditors or Gibson Dunn (in accordance with Section 23) at any time after the occurrence and during the continuance of any Debtor Termination Event. Notwithstanding any provision to the contrary in this Section 7, no Party may exercise any of its respective termination rights as set forth herein if such Party has failed to perform or comply in all material respects with the terms and conditions of this Agreement (unless such failure to perform or comply arises as a result of another Party's actions or inactions in breach of this Agreement), if such failure to perform causes, or results in, the occurrence of a Consenting Global First Lien Creditor Termination Event or Debtor Termination Event, as applicable. This Agreement shall terminate automatically on the Closing Date without any further required action or notice.

Notwithstanding the foregoing, any of the dates set forth in this Section 7 may be extended by written agreement among the Debtors and the Required Consenting Global First Lien Creditors.

(a) A "***Consenting Global First Lien Creditor Termination Event***" shall mean the occurrence of any of the following:

(i) The breach, in any material respect, by any Debtor of any of the undertakings or covenants of the Debtors set forth herein that, if capable of being cured, remains uncured for a period of seven (7) Business Days after the receipt of written notice from the Required Consenting Global First Lien Creditors to the Debtors detailing such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable).

(ii) Any representation or warranty in this Agreement made by any Debtor shall have been untrue in any material respect when made, and such breach remains uncured (to the extent curable) for a period of seven (7) Business Days after the receipt of written notice from the Required Consenting Global First Lien Creditors to the Debtors detailing such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable).

(iii) Entry of 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 its businesses in the ordinary course or (y) the ability of either party to the PSA to consummate the Sale Transaction.

(iv) Any Debtor files any motion, pleading, petition, or related document with the Bankruptcy Court or any other court of competent jurisdiction (including the Irish Court) that is materially inconsistent with this Agreement, the Restructuring Term Sheet, the Bidding Procedures, the Sale Process, the Cash Collateral Order, or the other 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 within seven (7) Business Days after the Debtors receive written notice from the Required Consenting Global First Lien Creditors (in accordance with Section 23) that such motion, petition, or pleading is materially inconsistent with this Agreement.

(v) Any Definitive Document (or any amendment, modification or supplement thereto) filed by a Debtor or any related order entered by the Bankruptcy Court, in the Chapter 11 Cases, is inconsistent with the terms and conditions set forth in this Agreement or is otherwise not in accordance with this Agreement, in each case to the extent material, or, which remains uncured for seven (7) Business Days after the receipt by the Debtors of written notice from the Required Consenting Global First Lien Creditors pursuant to Section 23.

(vi) If (A) the Cash Collateral Order, the Bidding Procedures Order or the Sale Order is reversed, dismissed, vacated, reconsidered, modified, or amended

without the consent of the Required Consenting Global First Lien Creditors (with such consent not to be unreasonably withheld), or (B) 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.

(vii) Except as permitted or the subject of a reservation of rights in this Agreement or in the Definitive Documents, any Debtor files or supports another party in filing (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 the Debtor or any liens or security interests securing such Claim, (B) 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 Sale Process, the PSA and this Agreement, (C) 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 (D) takes any corporate action for the purpose of authorizing any of the foregoing, which event remains uncured for a period of ten (10) Business Days following the Debtors' (as applicable) receipt of notice from counsel to the Required Consenting Global First Lien Creditors pursuant to Section 23.

(viii) The Bankruptcy Court enters an order granting relief against any Consenting First Lien Creditor (or the First Lien Collateral Trustee, Administrative Agent, or First Lien Notes Indenture Trustee, each in its representative capacity on behalf of 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 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, Administrative Agent, or First Lien Notes Indenture Trustee, each in its representative capacity on behalf of the applicable holders of Prepetition First Lien Indebtedness), in each case, which would (~~x~~i) impede the Sale Transaction, (ii) require the ~~Purchaser~~Stalking Horse Bidder to expend more than a *de minimis* amount of cash in connection therewith as compared to its obligations under the Restructuring Term Sheet or the PSA (as applicable), or (iii) render the obligations of the ~~Purchaser~~Stalking Horse Bidder under the PSA incapable of performance.

(ix) Without the prior consent of the Required Consenting Global First Lien Creditors (not to be unreasonably withheld) or otherwise as consistent with this Agreement, the Debtors (A) voluntarily commence any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership, or similar law now or hereafter in effect other than as required to implement the Reconstruction Steps, (B) consent to the institution of, or fail to contest in a timely and appropriate manner, any involuntary proceeding or petition described below, (C) file an answer admitting the material allegations of a petition filed

against it in any proceeding, (D) 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 Chapter 11 Cases, (E) make a general assignment or arrangement for the benefit of creditors, or (F) take any corporate action for the purpose of authorizing any of the foregoing.

(x) The Debtors shall have failed to achieve any of the following milestones (each, a "***Milestone***" and, collectively, the "***Milestones***"), as applicable, unless otherwise expressly and mutually agreed in writing (including by email, including by Gibson Dunn as authorized by the Required Consenting Global First Lien Creditors) by the Required Consenting Global First Lien Creditors ~~(or Gibson Dunn)~~ unless such failure is the result of a breach of this Agreement by the Required Consenting Global First Lien Creditors:

~~(A) not later than 11:59 p.m. prevailing Eastern Time on August 17, 2022, the Debtors shall commence the filing of the Chapter 11 Cases;~~

(~~B~~A) not later than 11:59 p.m. prevailing Eastern Time on ~~the date that is five (5) Business Days after the Petition Date~~April 11, 2023, the Bankruptcy Court shall have entered the ~~Cash Collateral~~Bidding Procedures Order ~~on an interim basis~~;

(~~C~~B) not later than 11:59 p.m. prevailing Eastern Time on ~~the date that is forty-five (45) calendar days after the Petition Date~~September 13, 2023, the Bankruptcy Court shall have entered the ~~Cash Collateral Order on a final basis;~~

Sale Order (the entry date of the Sale Order~~(D) not later than 11:59 p.m. prevailing Eastern Time on the date that is one-hundred (100) calendar days after the Petition Date, the Bankruptcy Court shall have entered the Bidding Procedures Order;~~

~~(E) not later than 11:59 p.m. prevailing Eastern Time on the date that is two-hundred forty-five (245) calendar days after the Petition Date, the Bankruptcy Court shall have entered the~~ , the "***Sale Order Date***"); and

(~~F~~C) not later than 11:59 p.m. prevailing Eastern Time on ~~the date that is three-hundred five (305) calendar days after the Petition Date~~September 13, 2023 (the "***Outside Date***"), the Closing Date shall have occurred; *provided* that: (w) if the Debtors make a Sale Acceleration Election (as defined in the Bidding Procedures) and the Sale Order Date occurs

prior to September 13, 2023, then the Outside Date shall be thirty (30) calendar days after the Sale Order Date, (x) to the extent that a milestone in subsections (~~B), (C), (D~~A) or (~~E~~B) above are extended in accordance with the terms of this Agreement or by an ~~Order~~order of the Bankruptcy Court, or otherwise take longer to satisfy then is set forth in the applicable Milestone and the Consenting First Lien Creditors do not terminate this Agreement on account thereof, then the Outside Date shall in each instance automatically be extended by an equivalent number of days; (y) to the extent that the ~~Purchaser~~Stalking Horse Bidder is not the prevailing bidder at an auction, but the purchase agreement with respect to the prevailing bidder is terminated and the Debtors either seek to close the Sale Transaction with the ~~Purchaser~~Stalking Horse Bidder as a backup bidder or an alternative Sale with another backup bidder, the Outside Date shall be automatically extended to the date that is one-hundred eighty (180) calendar days from the date that the purchase agreement with the prevailing bidder is terminated; and (z) to the extent the Closing Date is not achieved by the Outside Date (after giving effect to any modifications pursuant to clause (w) above, if applicable, or any extensions) ~~solely~~ due to any regulatory or third-party approval or consent remaining outstanding, the Outside Date shall be extended by ~~one-hundred~~(i) if a Sale Acceleration Election is made and the Outside Date is determined pursuant to clause (w) above, ninety (90) additional calendar days and (ii) if a Sale Acceleration Election is not made, one hundred twenty (120) additional calendar days;

provided that any failure to achieve a Milestone shall be deemed cured upon the achievement of such Milestone.

(xi) The occurrence of a Material Adverse Effect~~;~~.

(xii) The occurrence of an Other Termination Event.

(xiii) The occurrence of a "Termination Event" under, and as defined in, the Cash Collateral Order ~~(in the form attached to the Restructuring Term Sheet)~~.

(xiv) The waiver, modification, amendment, or supplement to this Agreement in a manner that has a disproportionate adverse effect on the Prepetition First Lien Indebtedness held by, or rights or economic recoveries of, a Consenting First Lien Creditor or its treatment relative to the rights, economic recoveries or treatment of, or in respect of, the Prepetition First Lien Indebtedness held by all other Consenting First Lien Creditors hereunder or as set forth in the Restructuring Term Sheet; *provided* that,

notwithstanding anything else to the contrary herein, only such adversely affected Consenting First Lien Creditor shall have the right to terminate this Agreement on the basis of this Consenting Global First Lien Creditor Termination Event and such termination shall terminate this Agreement only with respect to such Consenting First Lien Creditor and this Agreement shall remain in effect as to other Consenting First Lien Creditors.

(~~xiv~~xv)The waiver, modification, amendment, or supplement to this Agreement in a manner that has a disproportionate adverse effect on the Prepetition ~~First~~Second Lien Notes Indebtedness or Prepetition Unsecured Notes Indebtedness held by, or rights or economic recoveries of, a Consenting First Lien Creditor or its treatment relative to the rights, economic recoveries or treatment of, or in respect of, the Prepetition Second Lien Notes Indebtedness or Prepetition Unsecured Notes Indebtedness, respectively held by all other Consenting First Lien Creditors hereunder or as set forth in the Amended Restructuring Term Sheet; *provided* that, notwithstanding anything else to the contrary herein, only such adversely affected Consenting Other First Lien Creditor shall have the right to terminate this Agreement on the basis of this Consenting Global First Lien Creditor Termination Event and such termination shall terminate this Agreement only with respect to such Consenting Other First Lien Creditor and this Agreement shall remain in effect as to other Consenting First Lien Creditors.

(~~xv~~xvi)The (1)(i) entry by any Debtor into any settlement or other agreement or (ii) motion, proceeding, or other action that is commenced, supported, or encouraged by any Debtor 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 (2) the entry of an order of the Bankruptcy Court allowing any of the claims described in the immediately preceding clauses (x) and (y), in each case of clauses (1) and (2), without the consent of the Required Consenting Global First Lien Creditors not to be unreasonably withheld, *provided* that it shall not constitute a Consenting Global First Lien Creditor Termination Event if the Debtors settle any claim for an amount in excess of the consent thresholds set forth herein in accordance with the Wind-Down Budget without such consent of the Required Consenting Global First Lien Creditors if (x) such settled claim is not payable prior to the Closing Date, and (y) to the extent such claim is otherwise contemplated to be payable from the Wind-Down Budget, the Debtors provide to Gibson Dunn written notice of their election to reduce the Wind-Down Budget by the amount payable pursuant to such settlement, in which case the Wind-Down Budget shall be reduced, upon payment of such settlement, in an amount equal to such settlement payment.

(~~xvi~~xvii) Except as a result of any terms or conditions imposed by the Bankruptcy Court, the failure of the Debtors to pay all accrued and unpaid fees and out-of-pocket expenses in accordance with Section 27 and such fees and expenses remain outstanding following a period of five (5) Business Days after receipt by a Debtor of

written notice from a Consenting First Lien Creditor or Gibson Dunn detailing such failure.

(~~xvii~~xviii) The Debtors enter into any commitment or agreement to receive or obtain, or the Bankruptcy Court enters any order approving, debtor in possession financing, cash collateral usage, exit financing, and/or other financing arrangements, other than as expressly contemplated in the Cash Collateral Order or the Debtors incur any liens, security interests or Claims that are made senior to, or pari passu with, the liens, security interests, and Claims granted with respect to the Prepetition First Lien Indebtedness, other than any liens and security interests incurred in ordinary course of business and that (A) would not require the approval of the Bankruptcy Court to be effective and (B) would not constitute a Termination Event under the Cash Collateral Order.

(~~xviii~~xix) The Debtors (i) publicly announce their intention not to support the Sale Transaction or the Restructuring, (ii) provide notice to Gibson Dunn of the exercise of their Fiduciary Out, or (iii) publicly announce, or execute a definitive written agreement with respect to, an Alternative Proposal.

(~~xix~~xx)The Required Consenting Global First Lien Creditors reasonably determine that they are unable to direct the First Lien Collateral Trustee to implement the credit bid without granting any indemnity (other than an indemnity by the ~~Purchaser~~Stalking Horse Bidder) or incurring any material unreimbursed out-of-pocket costs or material liabilities similar to an indemnity (or any unreimbursed out-of-pocket costs or liabilities similar to an indemnity prohibited by a sufficient number of Consenting First Lien Creditors' organizational or constitutional documents to prevent issuance of a direction) that are not acceptable to the Required Consenting Global First Lien Creditors; *provided* that this ~~Required~~ Consenting Global First Lien Creditor Termination Event may only be exercised until the date on which the Bidding Procedures Order has been entered by the Bankruptcy Court.

(xxi) The Required Consenting First Lien Creditors shall be entitled to terminate this Agreement upon the occurrence of any waiver, modification, amendment, or supplement to the RSA Resolution Fundamental Matters reflected in this Agreement, as of the Amendment Effective Date, that is not consented to by the Required Consenting First Lien Creditors, and the Agreement shall terminate as to all Parties.

(xxii) The Required Consenting Other First Lien Creditors shall be entitled to terminate this Agreement upon the occurrence of any waiver, modification, amendment, or supplement to the RSA Resolution Fundamental Matters reflected in this Agreement, as of the Amendment Effective Date, that is not consented to by the Required Consenting Other First Lien Creditors; *provided* that the Agreement shall remain in force and effect as to the then non-terminating Parties hereto.

(b) A "***Debtor Termination Event***" shall mean the occurrence of any of the following:

(i) The breach, in any material respect, by one or more of the Consenting First Lien Creditors of any of the undertakings or covenants of the Consenting First Lien Creditors set forth herein which, if capable of being cured, remains uncured for a period of seven (7) Business Days after the receipt of written notice of such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable) and, as a result, as of the date that is five (5) Business Days after the Consenting First Lien Creditors' receipt of the aforementioned written notice from the Debtors, the non-breaching Consenting First Lien Creditors hold 50% or less of the aggregate principal amount of the Prepetition First Lien Indebtedness then outstanding; *provided that* the Debtors may, at their option, terminate this Agreement solely as to any Consenting First Lien Creditor that breaches, in any material respect, any of the undertakings or covenants set forth herein (to the extent breach remains uncured for a period of five (5) Business Days after the receipt of written notice of such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable)), whether or not such breach would entitle the Debtors to terminate this Agreement with respect to all Consenting First Lien Creditors.

(ii) Any representation or warranty in this Agreement made by any Consenting First Lien Creditors shall have been untrue in any material respect when made, and such breach remains uncured (to the extent curable) for a period of seven (7) Business Days after the receipt of written notice from the Debtors to the Required Consenting Global First Lien Creditors detailing such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable) and, as a result, as of the date that is ten (10) Business Days after the Consenting First Lien Creditors' receipt of the aforementioned written notice from the Debtors, the non-breaching Consenting First Lien Creditors hold 50% or less of the aggregate principal amount of the Prepetition First Lien Indebtedness then outstanding; *provided that* the Debtors may, at their option, terminate this Agreement solely as to any Consenting First Lien Creditor that breaches, in any material respect, any of the representations or warranties set forth herein (to the extent breach remains uncured for a period of five (5) Business Days after the receipt of written notice of such breach pursuant to this Section 7 and in accordance with Section 23 (as applicable)), whether or not such breach would entitle the Debtors to terminate this Agreement with respect to all Consenting First Lien Creditors.

(iii) The board of directors or other governing body of any Debtor determines in good faith after consultation with counsel that continued performance under this Agreement, the PSA, or the Definitive Documents (including taking any action or refraining from taking any action) would be inconsistent with the exercise of its fiduciary duties under applicable law.

(iv) The Cash Collateral Order, the Bidding Procedures Order or the Sale Order is reversed, stayed, dismissed, vacated, reconsidered or is modified or amended after entry in a manner that is not reasonably acceptable to the Debtors.

(v) The occurrence of the Outside Date if the Closing Date has not occurred;– *provided* that either (i) the Sale Order has not yet been entered by the

Bankruptcy Court, (ii) the Sale Order has been entered by the Bankruptcy Court and the ~~Purchaser~~Stalking Horse Bidder was designated as the Successful Bidder or Back-Up Bidder (each such term as defined in the Bidding Procedures), or (iii) the Sale Order has been entered by the Bankruptcy Court and the Debtors have used commercially reasonable efforts to engage in a Sale Transaction with the ~~Purchaser~~Stalking Horse Bidder in connection with termination of the applicable purchase agreement with the Successful Bidder and the Back-Up Bidder.

(vi) The occurrence of an Other Termination Event.

(vii) From and after the date that is five (5) Business Days prior to the hearing to approve the Bidding Procedures Order (the "***Bidding Procedures Hearing***"), the failure of the Required Consenting Global First Lien Creditors to reach agreement with the First Lien Collateral Trustee (or, if applicable, the Administrative Agent, the First Lien Notes Indenture Trustees) on a form of Direction Letter or to deliver any necessary consent with respect to the Sale Transaction; *provided* that upon the Debtors' delivery of written notice of their intent to exercise this termination right, (A) if the Bidding Procedures Hearing has not yet occurred, at Gibson Dunn's request the Debtors shall adjourn the Bidding Procedures Hearing to a date that is at least fifteen (15) Business Days after the original scheduled date for the Bidding Procedures Hearing, during which fifteen (15) Business Day period the Required Consenting Global First Lien Creditors may cure this termination right; *provided, further*, that in the event the Bidding Procedures Hearing is adjourned to a later date as a result of the immediately preceding proviso, each of the Milestones shall be automatically extended by a number of days equal to the number of days between such original scheduled date for the Bidding Procedures Hearing and the adjourned date of the Bidding Procedures Hearing (inclusive of such adjourned date); and (B) if the Bidding Procedures Hearing has not occurred, the Required Consenting Global First Lien Creditors may cure this termination right during the fifteen (15) Business Day period after the delivery of such notice.

(viii) The Consenting First Lien Creditors hold 50% or less of the aggregate principal amount of the Prepetition First Lien Indebtedness then outstanding; *provided* that the Consenting First Lien Creditors shall have ten (10) Business Days from the date of the delivery by the Debtors of notice of this Termination Event pursuant to Section 23 to cure this Termination Event.

(c) Other Termination Events. An "***Other Termination Event***" shall mean the occurrence of any of the following:

(i) Any Governmental Authority, including any regulatory authority or court of competent jurisdiction, issues any ruling, judgment, or order enjoining the consummation of, or rendering illegal, a material portion of the Restructuring (including the Sale), which ruling, judgment, or order has not been not stayed, reversed, or vacated within fifteen (15) Business Days after such issuance.

(ii) At 11:59 p.m. on the date that an order is entered by the Bankruptcy Court or a court of competent jurisdiction either: (A) converting any of the

Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (B) involuntarily dismissing any of the Chapter 11 Cases, (C) 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 Chapter 11 Cases, (D) winding up any Debtor and/or appointing a provisional or official liquidator to any Debtor pursuant to the Irish Companies Act, (E) appointing an examiner (including an interim examiner) to any Debtor pursuant to the Irish Companies Act, (F) 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 Debtor or (2) enforce security over any of the shares or assets of any Debtor, or (G) any other order that is analogous to any of the foregoing under the laws of any jurisdiction, the effect of which would render the Sale Transaction 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 (A) through (G) (subject to Bankruptcy Court approval) is taken for the purpose of completing the Sale Transaction; and *provided further* that if such termination is the result of any act or omission on the part of a Party or any representative thereof in violation of its obligations under this Agreement, then this Other Termination Event shall not be available to such Party as a basis for termination of this Agreement.

(iii) The PSA is not entered into by the ~~date that is the later of (A) forty-five (45) calendar days after the Petition Date and (B) seven (7) calendar days before the deadline for the filing of objections (as extended, if applicable) to~~Debtors or the Stalking Horse Bidder in accordance with the Bidding Procedures ~~Motion~~Order; *provided* that entry into the PSA by the parties thereto shall be deemed a waiver of this Other Termination Event.

(iv) The PSA is terminated pursuant to the terms set forth therein other than with respect to the Debtors' acceptance of a higher or better bid pursuant to the Bidding Procedures; *provided* that if such termination is the result of any act, omission or delay on the part of a Party or any representative thereof in violation of its obligations under this Agreement, then this Other Termination Event shall not be available to such Party as a basis for termination of this Agreement.

(d) Mutual Termination; Automatic Termination.

(i) This Agreement may be terminated as to all Parties by the mutual, written agreement of the Debtors and the Required Consenting Global First Lien Creditors.

(ii) This Agreement shall automatically terminate (~~i~~A) as to any Consenting First Lien Creditor, upon its transfer of all (but not less than all) of its Claims in accordance with Section 8 (*provided* that this Agreement shall terminate only with respect to such Consenting First Lien Creditor on the date of such transfer and shall remain in effect as to other Consenting First Lien Creditors) or (~~ii~~B) on the Closing Date.

(e) Effect of Termination. Subject to the provisions contained in Section 14, upon the termination of this Agreement in accordance with this Section 7, this Agreement shall

become void and of no further force or effect and each Party shall, except as otherwise provided in this Agreement, be immediately released from its respective liabilities, obligations, commitments, undertakings, and agreements under or related to this Agreement, shall have no further rights, benefits, or privileges hereunder, and shall have all the rights and remedies that it would have had and shall be entitled to take all actions, whether with respect to the Restructuring or otherwise, that it would have been entitled to take had it not entered into this Agreement and no such rights or remedies shall be deemed waived pursuant to a claim of laches or estoppel by virtue of such Party's compliance with the terms of this Agreement in respect of such rights or remedies during the Restructuring Support Period; *provided* in no event shall any such termination relieve a Party from liability for its breach or non-performance of its obligations hereunder before such termination or any obligations under this Agreement which by their terms expressly survive termination.

(f) Automatic Stay. The Debtors acknowledge that the giving of notice of termination by any Party pursuant to this Agreement shall not be a violation of the automatic stay of section 362 of the Bankruptcy Code; provided that nothing herein shall prejudice any Party's rights to argue that the giving of notice of termination was not proper under the terms of this Agreement.

8. TRANSFER OF CLAIMS.

(a) Each Consenting First Lien Creditor agrees that, during the Restructuring Support Period, it shall not sell, transfer, loan, issue, pledge, hypothecate,[1] assign, or otherwise dispose of (each, a "***Transfer***", *provided* that any pledge, lien, security interest, or other encumbrance in favor of a bank or broker dealer at which a Consenting First Lien Creditor maintains an account, where such bank or broker dealer holds a security interest in or other encumbrances over property in the account generally shall not be deemed a "Transfer" for any purposes hereunder) any of its Claims or any option thereon or any right or interest therein or any other Claims against or interests in the Debtors at any time acquired or managed by such Consenting First Lien Creditor (~~collectively~~such Claims, the "***Subject Claims***") (including, other than as set forth herein, grant any proxies, deposit any Subject Claims into a voting trust or enter into a voting agreement with respect to any such Subject Claims), unless the transferee thereof either (i) is a Consenting First Lien Creditor~~, in which case within five (5) Business Days of such Transfer the transferee shall provide written notice of such Transfer to Skadden (or to Gibson Dunn to give such notice to Skadden), which notice shall disclose the principal amount of Subject Claims transferred and identity of the Consenting First Lien Creditor who has transferred the Subject Claims to the transferee,~~ or (ii) before such Transfer, agrees in writing for the benefit of the Parties to become a Consenting First Lien Creditor and to be bound by all of the terms of this Agreement applicable to the Consenting First Lien Creditors (including with respect to any and all Subject Claims it already may hold against or in the Debtors before such Transfer) by executing a joinder agreement substantially in the form attached hereto as **Exhibit B** (a "***Joinder***

[1] Provided that the prohibition with respect to pledges and hypothecations set forth in this Section 8(a) shall not apply with respect to any pledges or hypothecations that are granted as part of a collateralized loan obligation structure by any Consenting First Lien Creditor that is a collateralized loan obligation issuer or manager.

Agreement"), ~~, and delivering an executed copy thereof~~ (and such joinder agreement may be used for both Transfers hereunder and under the Transaction Support Agreement and Direction Letter), and, in each case (including, for the avoidance of doubt, Transfers under clauses (i) and (ii) above), both the transferor and the transferee deliver notice of such Transfer, which notice shall disclose the principal amount of Subject Claims transferred and the identities of both the transferor and the transferee of the Subject Claims transferred, and an executed copy of the Joinder Agreement, if applicable, within ~~five~~two (~~5~~2) Business Days following such ~~execution~~Transfer, to (~~A~~x) Skadden and (~~B~~y) Gibson Dunn (*provided* that ~~if such transferee fails to~~the timely ~~deliver~~delivery of such notice of Transfer~~,~~ and Joinder Agreement, if applicable, by either the transferor ~~may provide such notice, and any notice so delivered~~or the transferee shall be deemed effective for purposes of this Section 8(a); *provided, further*, that the timely delivery of such notice of Transfer and Joinder Agreement, if applicable, to Gibson Dunn and Skadden by a Consenting First Lien Creditor shall be deemed effective for purposes of this Section 8(a)), in which event (1) the transferee shall be deemed to be a Consenting First Lien Creditor hereunder to the extent of such transferred rights and obligations and all other Subject Claims it may own or control, and (2) the transferor shall be deemed to relinquish its rights (and be released from its obligations, except for any claim for breach of this Agreement that occurs prior to such Transfer and any remedies with respect to such claim) under this Agreement to the extent of such transferred rights and obligations; *provided, however*, that with respect to any Transfer by a Consenting First Lien Creditor to the Stalking Horse Bidder (to the extent applicable) for purposes of effecting a credit bid for the Debtors' assets as part of the Sale Transaction, any such transferor shall also remain obligated under this Agreement until the end of the Restructuring Support Period. Each Consenting First Lien Creditor agrees that any Transfer of any Subject Claims that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and each other Party shall have the right to enforce the voiding of such Transfer~~,~~; *provided, however*, for the avoidance of doubt, that upon any purchase, acquisition, or assumption by any Consenting First Lien Creditor of any Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes, or by the Stalking Horse Bidder (to the extent applicable), such Claims shall automatically be deemed to be subject to all the terms of this Agreement. Notwithstanding anything herein, from and after the Amendment Effective Date, the form of Joinder Agreement attached hereto as **Exhibit B-1** shall be the only form of Joinder Agreement that shall be utilized by holders of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes to effect Transfers of such Subject Claims under this Agreement, the Transaction Support Agreement, and the Direction Letter.

(b) Notwithstanding anything to the contrary herein, a Consenting First Lien Creditor may Transfer its Subject Claims (pursuant to this Agreement) to an entity that is acting in its capacity as a Qualified Marketmaker solely with the purpose and intent of acting as a Qualified Marketmaker for such Subject Claims without the requirement that the Qualified Marketmaker become a Party~~; provided, however, that (i) the~~ only if (i) such transferor provides notice to Gibson Dunn and Skadden of such Transfer within two (2) business days of such Transfer, which notice shall disclose the principal amount of Subject Claims transferred and the identities of the transferor and the Qualified Marketmaker to whom the Subject Claims or any right or interest therein has been transferred; (ii) (A) such Qualified Marketmaker subsequently Transfers such Subject Claims within five (5) Business Days of its acquisition to a transferee that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor of such Qualified Marketmaker (*provided* that any Subject Claims that are the subject of a pending trade,

assignment, and/or Transfer as of the execution date of this Agreement shall comply with this Section 8(b) within ten (10) Business Days of this Agreement), and (B) such transferee of such Subject Claims from the Qualified Marketmaker is or shall become a Consenting First Lien Creditor hereunder and comply in all respects with the terms of this Agreement (including executing and delivering a Joinder Agreement); *provided* that, if a Qualified Marketmaker fails to comply with its obligations in this Section 8(b), such Qualified Marketmaker shall be deemed, without further action, to have acceded to this Agreement solely with respect to such Subject Claims and shall be obligated to perform the obligations under this Agreement with respect to such Subject Claims; *provided further* that the Qualified Marketmaker shall automatically, and without further notice or action, no longer be deemed to have acceded to this Agreement with respect to such Subject Claims at such time that the Qualified Marketmaker Transfers such Subject Claims in accordance with this Section 8(b); and (~~ii~~iii) notwithstanding anything to the contrary in this Agreement, to the extent that a Consenting First Lien Creditor, acting in its capacity as a Qualified Marketmaker, acquires any Subject Claims from a holder of such Subject Claims that is not a Consenting First Lien Creditor, such Qualified Marketmaker may Transfer such Subject Claims without the requirement that the transferee be or become a Consenting First Lien Creditor.

(c) Additional Subject Claims. Each Consenting First Lien Creditor agrees that if a Consenting First Lien Creditor acquires or owns additional Subject Claims (other than in its capacity as a Qualified Marketmaker), then without any further action such Subject Claims shall be subject to this Agreement (including the obligations of the Consenting First Lien Creditors under this Section 8).

(d) Forbearance. During the Restructuring Support Period, each Consenting First Lien Creditor agrees to forbear from the exercise of its rights (including any right of set-off) or remedies it may have under any of the Indentures, each other Notes Document, the Credit Agreement, each other Credit Document and any agreement contemplated thereby or executed in connection therewith, as applicable, and under applicable U.S. or non-U.S. law or otherwise, in each case, with respect to any breaches, defaults, events of defaults or potential defaults by the Debtors. Each Consenting First Lien Creditor specifically agrees that this Agreement constitutes a direction to the First Lien Notes Indenture Trustee, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the Unsecured Notes Indenture Trustee and the Administrative Agent, as applicable, to refrain from exercising any remedy available or power conferred to such Persons against the Debtors or any of its assets except as necessary to effectuate the terms of this Agreement, the Restructuring and/or the Sale. ~~Further, the Debtors and each Consenting First Lien Creditor holding Loans (thereby comprising Required Lenders) agrees that this Agreement constitutes~~The Original RSA constituted a request and notice under Section 2.08(e) of the Credit Agreement that as of the ~~Agreement Effective~~Petition Date (i) no outstanding Borrowing may be converted or continued as a Eurocurrency Borrowing or a Borrowing of CDOR Loans and (ii) (A) each Eurocurrency Borrowing shall be converted to an ABR Borrowing (and any such Eurocurrency Borrowing denominated in a Foreign Currency shall be redenominated in Dollars, based on the Dollar Amounts thereof, at the time of such conversion) at the end of the Interest Period applicable thereto and (B) each Borrowing of CDOR Loans shall be converted at the end of the Interest Period applicable thereto to a Canadian Prime Rate Borrowing (each capitalized term in this sentence not defined herein shall have the meaning ~~therefor~~ set forth in the Credit Agreement). For the avoidance of doubt, nothing in this paragraph (d) shall restrict or limit the

Consenting First Lien Creditors, the First Lien Notes Indenture Trustee, the First Lien Collateral Trustee, the Second Lien Collateral Trustee, the Unsecured Notes Indenture Trustee or the Administrative Agent, as applicable, from taking any action permitted or required to be taken hereunder for the purposes of the Restructuring.

(e) For the avoidance of doubt, nothing in this Agreement shall impose any obligation on the Debtors to issue any "cleansing" letter or otherwise publicly disclose information for the purpose of enabling a Consenting First Lien Creditor to Transfer any Subject Claims.

9. DISCLOSURE; PUBLICITY. To the extent reasonably practicable, the Debtors shall submit drafts to Gibson Dunn of any press releases regarding the Restructuring or the Sale at least one (1) Business Day prior to making any such disclosure; *provided* that, the Debtors shall not include the name of any Consenting First Lien Creditor in a press release or any other public filing without the express written consent (email being sufficient) of such Consenting First Lien Creditor or as required by applicable law, rule, or regulation. Except as required by applicable law, rule, or regulation and notwithstanding any provision of any other agreement between the Debtors and such Consenting First Lien Creditor to the contrary, no Party or its advisors shall disclose to any Person (including, for the avoidance of doubt, any other Consenting First Lien Creditor), other than advisors to the Debtors ~~and~~, the Ad Hoc First Lien Group, and the Ad Hoc Cross-Holder Group, the principal amount or percentage of any Claims against the Debtors held by any Consenting First Lien Creditor without such Consenting First Lien Creditor's prior written consent; *provided* that (a) if such disclosure is required by law, subpoena, or other legal process or regulation, the disclosing Party shall afford the relevant Consenting First Lien Creditor a reasonable opportunity to review and comment before such disclosure and shall take commercially reasonable measures to limit such disclosure, (b) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate outstanding principal amount of Loans, First Lien Notes, Second Lien Notes, or Unsecured Notes held by all Consenting First Lien Creditors, and (c) any Party may disclose information requested by a regulatory or self-regulatory authority with jurisdiction over its operations to such authority on a confidential basis without limitation or notice to any other Party. All signature pages executed by Consenting First Lien Creditors shall (a) to the extent delivered to other Consenting First Lien Creditors, be delivered in a redacted form that removes such Consenting First Lien Creditors' beneficially owned outstanding principal amount of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes, and (b) be delivered to the Debtors, Skadden, and the Debtors' other advisors in an unredacted form, but which shall be held confidentially by such recipients to the maximum extent permitted by applicable law, including the Bankruptcy Code, unless otherwise agreed by the applicable Consenting First Lien Creditor.

10. AMENDMENTS AND WAIVERS.

(a) Except as otherwise expressly set forth herein, this Agreement (including any exhibits or schedules hereto) may not be waived, modified, amended, or supplemented except in a writing signed by the Debtors and the Required Consenting First Lien Creditors (with an email from Skadden and Gibson Dunn being sufficient with respect to each such party).

(b) Notwithstanding Section 10(a):

(i) any waiver, modification, amendment, or supplement to Section 3(d)(vi), this Section 10 or the definitions of "Required Consenting First Lien Creditors" shall require the written consent of each Consenting First Lien Creditor and the Debtors; and

(ii) any waiver, modification, amendment, or supplement to this Agreement in a manner that has a material, disproportionate, and adverse effect on the Prepetition First Lien Indebtedness held by, or rights or economic recoveries of, a Consenting First Lien Creditor or its treatment relative to the rights or economic recoveries or treatment of all other Consenting First Lien Creditors hereunder or as set forth in the Restructuring Term Sheet shall require the prior written consent of such disproportionately and adversely affected Consenting First Lien Creditor to effectuate such modification, amendment, supplement, or waiver.

(c) Amendments to any Definitive Document that is in full force and effect shall be governed as set forth in such Definitive Document.

11. EFFECTIVENESS. This Agreement shall become effective and binding upon the occurrence of the ~~Agreement~~Amendment Effective Date. Notwithstanding anything else to the contrary herein, after the Amendment Effective Date, this Agreement (including any exhibits or schedules hereto) may not be waived, modified, amended, or supplemented except in a writing signed by the Debtors and the Required Consenting Global First Lien Creditors (with an email to or from Skadden to or from Gibson Dunn, as applicable, being sufficient with respect to each such party).

12. GOVERNING LAW; JURISDICTION; WAIVER OF JURY TRIAL.

(a) This Agreement shall be construed and enforced in accordance with, and the rights of the Parties shall be governed by, the laws of the State of New York, without giving effect to the conflict of laws principles thereof. The Parties irrevocably agree that any legal action, suit, or proceeding (each, a "***Proceeding***") arising out of or relating to this Agreement brought by any Party or its successors or assigns shall be brought and determined exclusively in the ~~Applicable~~Bankruptcy Court, and the Parties hereby irrevocably and generally submit to the exclusive jurisdiction of the ~~Applicable~~Bankruptcy Court with respect to any Proceeding arising out of or relating to this Agreement or the Restructuring. The Parties agree not to commence any Proceeding relating hereto or thereto except in the ~~Applicable~~Bankruptcy Court. The Parties further agree that notice as provided in Section 23 shall constitute sufficient service of process and the Parties further waive any argument that such service is insufficient. The Parties hereby irrevocably and unconditionally waive and agree not to assert that a Proceeding in the ~~Applicable~~Bankruptcy Court is brought in an inconvenient forum, the venue of such Proceeding is improper, or that the Bankruptcy Court lacks authority to enter a final order pursuant to Article III of the United States Constitution.

(~~B~~b) THE PARTIES HEREBY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY IN ANY PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF

OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY).

13. SPECIFIC PERFORMANCE/REMEDIES. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement 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.

14. SURVIVAL. Notwithstanding the termination of this Agreement pursuant to Section 7, Sections 1, 12 – ~~30~~29 shall survive such termination and shall continue in full force and effect in accordance with the terms hereof; provided that any liability of a Party for failure to comply with the terms of this Agreement shall survive such termination.

15. HEADINGS. The headings of the sections, paragraphs, and subsections of this Agreement are inserted for convenience only and shall not affect the interpretation hereof or, for any purpose, be deemed a part of this Agreement.

16. NO WAIVER OF PARTICIPATION AND PRESERVATION OF RIGHTS. Nothing herein shall be construed as a waiver by any Party of any or all of such Party's rights, remedies, claims, and defenses or any waiver of any rights such Party may have under any subordination or intercreditor agreement, and the Parties expressly reserve any and all of their respective rights, remedies, claims, and defenses, except as expressly provided herein and subject to the transactions contemplated hereby.

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; provided that nothing contained in this Section 17 shall be deemed to permit Transfers of any Claims other than in accordance with the express terms of this Agreement. 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 full 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.

18. SEVERAL, NOT JOINT, OBLIGATIONS. The agreements, representations, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

19. ACCESSION. After the Amendment Effective Date or the date hereof, as applicable, additional holders of Loans and/or First Lien Notes (which holders may also hold Second Lien Notes, or Unsecured Notes) may become Consenting First Lien Creditors by executing a Joinder Agreement and delivering such Joinder Agreement in accordance with Section ~~23~~8.

20. RELATIONSHIP AMONG PARTIES. Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties and no other Person shall be a third-party beneficiary hereof. It is understood and agreed that no Consenting First Lien Creditor has any fiduciary duty, duty of trust or confidence in any kind or form with any other Consenting First Lien Creditor, the Debtors, the Committees, or any other stakeholder of the Debtors and, except as expressly provided in this Agreement or any Definitive Document, there are no commitments among or between them. No Party shall have any responsibility for the transfer, sale, purchase, or other disposition of securities by any other entity (other than any beneficial owner with respect to which it has investment or voting discretion over such security) by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among the Parties shall in any way affect or negate this understanding and agreement. The Parties have no agreement, arrangement, or understanding with respect to acting together for the purpose of acquiring, holding, voting, or disposing of any securities of the Debtors and do not constitute a "group" within the meaning of Rule 13d-5 under the Securities Exchange Act of 1934, as amended.

21. PRIOR NEGOTIATIONS; ENTIRE AGREEMENT. This Agreement, including the exhibits and schedules hereto (including the Amended Restructuring Term Sheet), 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 any confidentiality agreements executed between the Debtors and each Consenting First Lien Creditor before the execution of this Agreement and all intercreditor agreements shall continue in full force and effect.

22. COUNTERPARTS. This Agreement may be executed in several counterparts, each of which shall be deemed to be an original, and all of which together shall be deemed to be one and the same agreement. Execution copies of this Agreement delivered by PDF shall be deemed to be an original for the purposes of this paragraph.

23. NOTICES. 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:

(a) if to the Debtors, to:

Endo International plc
1400 Atwater Drive
Malvern, PA 19355
Attn: Chief Legal Officer

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, NY 10001
Attention: Paul Leake, Lisa Laukitis, and Shana Elberg
E-mail: paul.leake@skadden.com,
lisa.laukitis@skadden.com,
shana.elberg@skadden.com

(b) if to a First Lien Creditor or a transferee thereof, to the addresses, facsimile numbers, or e-mail addresses set forth below such First Lien Creditor's signature hereto (or as directed by any transferee thereof), as the case may be, with ~~a copy~~copies (which shall not constitute notice) to:

Gibson, Dunn & Crutcher LLP
200 Park Ave
New York, New York 10166
Attention: Scott Greenberg, Michael J. Cohen, ~~and~~ Joshua K. Brody, and
Christina Brown
E-mail: SGreenberg@gibsondunn.com,
~~MCohen@gibsondunn.com, JBrody@gibsondunn.com~~
MCohen@gibsondunn.com, JBrody@gibsondunn.com,
christina.brown@gibsondunn.com

and, solely to the extent such First Lien Creditor is a Consenting Other First Lien Creditor, to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019
Attention: Andrew Rosenberg, Alice Eaton, and Andrew Parlen
Email: arosenberg@paulweiss.com, aeaton@paulweiss.com,
aparlen@paulweiss.com

Any notice given by mail, or courier shall be effective when received. Any notice given by facsimile or electronic mail shall be effective upon transmission.

24. NO SOLICITATION; REPRESENTATION BY COUNSEL.

(a) This Agreement is not and shall not be deemed to be a solicitation for consents to any chapter 11 plan. The votes of the holders of Claims against the Debtors will not be solicited unless and until such holders that are entitled to vote on a chapter 11 plan have received such plan, the disclosure statement approved by the Bankruptcy Court with respect thereto, related ballots, and other required solicitation materials.

(b) Each ~~Consenting First Lien Creditor~~Party acknowledges that it, or its advisors, has had an opportunity to receive information from the ~~Debtors~~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 ~~Consenting First Lien Creditor~~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.

(c) 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.

25. NO ADMISSION. Pursuant to Rule 408 of the Federal Rules of Evidence, any applicable state rules of evidence, and any other applicable Law, foreign or domestic, this Agreement and all negotiations relating thereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms. This Agreement shall in no event be construed as, or deemed to be evidence of, an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims and defenses which it has asserted or could assert.

26. MAKE-WHOLE RESERVATION OF RIGHTS. Neither this Agreement nor the Restructuring Term Sheet provide for the treatment of the Make-Whole Claims, and all Parties' rights related thereto are fully reserved. Notwithstanding anything to the contrary in this Agreement, it is expressly understood and agreed that a Consenting First Lien Creditor may hold Loans, First Lien Notes, Second Lien Notes and/or Unsecured Notes and that the entry into this Agreement does not limit, waive, impair, or otherwise affect any Consenting First Lien Creditor's right to negotiate for and seek allowance of, or to object to and seek disallowance of, any Make-Whole Claims in the Chapter 11 Cases or in connection with the Restructuring or the Sale. Nothing contained herein or in the Cash Collateral Order limits, waives, impairs, or otherwise affects the Debtors' right to object to, or seek disallowance of, any Make-Whole Claims in the Chapter 11 Cases or in connection with the Restructuring or the Sale and any such actions taken in connection with defending or objecting to the Make-Whole Claims is not inconsistent with the Debtors' obligations under this Agreement. Any settlement and/or compromise of any Make-Whole Claim shall be acceptable to the Debtors and the Required Consenting Global First Lien Creditors, and any documents evidencing such settlement and/or compromise shall be in form and substance acceptable to the Debtors and the Required Consenting Global First Lien Creditors.

27. FEES AND EXPENSES.

~~.~~ (a) The Debtors shall reimburse all reasonable and documented fees and out-of-pocket expenses (including success or completion fees) (regardless of whether such fees and expenses were incurred before or after the Petition Date and, in each case, in accordance with any applicable engagement letter or fee reimbursement letter with the Debtors, which agreements shall not be terminated by the Debtors before the termination of this Agreement) of the following professionals and advisors within eight (8) Business Days of the delivery to the Debtors of any invoice in respect thereto: (a) Gibson Dunn, (b) Evercore, and (c) FTI; *provided* that to the extent that the Debtors terminate this Agreement under Section 7(b), the Debtors' reimbursement obligations under this Section 27 shall survive with respect to any and all such fees and expenses incurred on or prior to the Termination Date.

(b) Pursuant to the Cash Collateral Order, from and after the Amendment Effective Date through and including the Closing Date, the Debtors shall reimburse all reasonable and documented fees and out-of-pocket expenses (including success or completion fees) set forth on invoices delivered to the Debtors no more frequently than monthly, of (i) the Ad Hoc Cross-Holder Advisors, up to an aggregate amount of $7,500,000 (including success or completion fees); and (ii) the Second Lien Notes Indenture Trustee, up to an aggregate amount of $200,000.

(c) The Consenting First Lien Creditors agree that the Sale Order approving the Sale Transaction shall provide that the holders of over 50% in amount of Prepetition First Lien Indebtedness agree, effective as of Closing, 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 Parties (as defined in the Cash Collateral Order) in respect of any Voluntary GUC Creditor Trust Consideration provided by the Stalking Horse Bidder to the Voluntary GUC Creditor Trust (and to which any Voluntary GUC Trust Beneficiary may be entitled on or after Closing) as contemplated by the UCC Resolution Term Sheet (the Sale Order provision set forth herein, the "***ICA Provision***").

28. 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.

~~**29. REPRESENTATION BY COUNSEL**. The Parties agree that they have been represented by legal counsel during the negotiation and execution of this Agreement and, therefore, waive 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.~~

~~30~~**29. FIDUCIARY DUTIES**.

(a) Notwithstanding anything to the contrary herein, nothing herein shall require the Debtors or their subsidiaries or affiliates or any of their respective directors, managers, officers or members, as applicable (each in such person's capacity as a director, manager, officer or member), to take any action, or to refrain from taking any action, to the

extent that taking such action or refraining from taking such action would be inconsistent with, or cause such party to breach, such party's fiduciary obligations under applicable law. Notwithstanding anything to the contrary herein, except as required under applicable law, nothing in this Agreement shall create any additional fiduciary obligations on the part of the ~~Debtors or the Consenting First Lien Creditors~~Parties, or any members, partners, managers, managing members, officers, directors, employees, advisors, principals, attorneys, professionals, accountants, investment bankers, consultants, agents or other representatives of the same or their respective affiliated entities, in such person's capacity as a member, partner, manager, managing member, officer, director, employee, advisor, principal, attorney, professional, accountant, investment banker, consultant, agent or other representative of such Party or its affiliated entities, that such entities did not have prior to the execution of this Agreement. Nothing in this Agreement shall (i) impair or waive the rights of the ~~Debtors or the Consenting First Lien Creditors~~Parties to assert or raise any objection permitted under this Agreement in connection with the Restructuring or the Sale or (ii) prevent the ~~Debtors or the Consenting First Lien Creditors~~Parties from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

(b) Notwithstanding anything to the contrary in this Agreement, through the acceptance of a Successful Bid, the Debtors and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (i) consider, respond to, and facilitate Alternative Proposals; (ii) subject to the terms and conditions of this Agreement, provide access to non-public information concerning the Debtors to any entity or enter into confidentiality agreements or nondisclosure agreements with any entity; (iii) maintain or continue discussions or negotiations with respect to any Alternative Proposal; (iv) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of each Alternative Proposal; and (v) enter into or continue discussions or negotiations with holders of claims against or equity interests in a Debtor, any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other entity regarding each Alternative Proposal.

~~31~~30. ACTION BY THE REQUIRED CONSENTING GLOBAL FIRST LIEN CREDITORS. Each Consenting First Lien Creditor agrees and acknowledges that any action, approval, direction, consent or waiver taken, provided or approved by the Required Consenting Global First Lien Creditors, the Required Consenting Other First Lien Creditors, or the Required Consenting First Lien Creditors, as applicable, under this Agreement and all Exhibits hereto (including, for the avoidance of doubt, any orders entered by the Bankruptcy Court the forms of which are attached as Exhibits hereto) shall be deemed to constitute the action, approval, direction, consent or waiver of, or by, each Consenting First Lien Creditor, whether or not such Consenting First Lien Creditor has assented to such action, approval, direction, consent or waiver. In furtherance of the foregoing, subject to the consent rights set forth in Section 10, each Consenting First Lien Creditor agrees to take any action or inaction as may be reasonably requested in respect of the Restructuring by (i) the Debtors and consented to by the Required Consenting Global First Lien Creditors ~~or (ii)~~, the Required Consenting Other First Lien Creditors, or the Required Consenting First Lien Creditors, as applicable, or (ii) the Required Consenting Global First Lien Creditors, the Required Consenting Other First Lien Creditors, or the Required Consenting First Lien Creditors, as applicable, in each case in order to effectuate any action, approval, direction, consent or waiver taken, provided or approved by the

Required Consenting Global First Lien Creditors, the Required Consenting Other First Lien Creditors, or the Required Consenting First Lien Creditors, as applicable.

[Signature pages intentionally omitted.]

Exhibit A

Amended Restructuring Term Sheet

Endo International plc, et al.
AMENDED RESTRUCTURING TERM SHEET

THIS RESTRUCTURING TERM SHEET (THIS "TERM SHEET" AND THE AMENDED AND RESTATED RESTRUCTURING SUPPORT AGREEMENT TO WHICH THIS TERM SHEET IS ATTACHED, THE "RSA") DOES NOT CONSTITUTE (NOR WILL IT BE CONSTRUED AS OR DEEMED TO BE) AN OFFER WITH RESPECT TO ANY SECURITIES, IT BEING UNDERSTOOD THAT ANY SUCH OFFER (TO THE EXTENT MADE) WILL BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES, BANKRUPTCY, AND/OR OTHER APPLICABLE LAWS.

THIS TERM SHEET DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE SATISFACTORY NEGOTIATION AND COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND OTHER TERMS AS MAY BE MUTUALLY AGREED. THE CLOSING OF ANY TRANSACTION WILL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS.

Capitalized terms used but not defined in this Term Sheet shall have the meanings ascribed to them in Exhibit A or the RSA.

Transaction Summary	
~~**Proposed**~~ **Debtors** ~~/~~ ~~**Sellers**~~	Endo International plc and each subsidiary that is party to the RSA (collectively, the "Debtors" and together with their non-debtor affiliates, the "Company").
Venue	United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").
Case Financing	The Chapter 11 Cases will be financed by existing cash and use of cash collateral ~~on terms and conditions reasonably agreed upon by the Debtors and the Required Holders,[1] the terms of which will be substantially in the form attached hereto as **Exhibit B**~~ in accordance with the *Amended Final Order (I) Authorizing Debtors to Use Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying Automatic Stay; and (V) Granting Related Relief* [Docket No. 535] (the "Cash Collateral Order").
Structure	This Term Sheet sets forth the principal terms of a proposed transaction subject to certain matters (the "Sale Transaction") pursuant to which the ~~Purchaser~~Stalking Horse Bidder (as defined below) will (i) acquire from the ~~Debtors~~Endo Companies (defined below), pursuant to ~~a~~the definitive purchase and sale agreement attached as **Exhibit F** hereto (the "Amended

[1] ~~"Required Holders" means those creditors holding in excess of 50% 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, Endo Designated Activity Company, 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, and Wells Fargo Bank, National Association, as indenture trustee, and Wilmington Trust, National Association, as collateral trustee (in such capacity, the "First Lien Collateral Trustee")), represented by Gibson, Dunn & Crutcher LLP and Evercore Group LLC.~~

	PSA~~" and each a "Seller~~"), substantially all of the ~~Debtors~~Endo Companies' assets, including the equity of certain India subsidiaries of the ~~Debtors~~Endo Companies, to the extent permitted by applicable law free and clear of all liens, encumbrances, claims, and other interests, other than certain permitted encumbrances, in accordance with section 363(f) of the Bankruptcy Code and (ii) assume certain liabilities of the Debtors (as described in more detail below, the "Assumed Liabilities"). "Endo Companies" means, collectively, Endo International plc ("Seller Parent"), the Sellers set forth on Annex A-1 of the Amended PSA (the "Sellers"), the Participating Endo Debtors set forth on Annex A-2 of the Amended PSA, the Indian Holdco (as defined in the Amended PSA) and the Indian Subsidiaries (as defined in the Amended PSA).
Sale Process	The Debtors will ~~commence the Chapter 11 Cases and~~ implement a sale process in accordance with the Milestones (unless otherwise expressly and mutually agreed in writing by the Required Consenting Global First Lien Creditors pursuant to the RSA, which writing may be an email from Gibson Dunn) and other terms set forth in the RSA. The Debtors will commence a third-party marketing process for the Sale Transaction, the parameters of which will be on the timeline contemplated by the Milestones and as set forth in the Bidding Procedures (such process, the "Sale Process"). At the conclusion of the Sale Process, the ~~Debtors~~Endo Companies will sell to the Stalking Horse Bidder (as defined below) or one or more third-party purchaser(s) determined to have submitted the highest or otherwise best offer in accordance with the Bidding Procedures Order, all of the ~~Debtors~~Endo Companies' right, title, and interest in, to and under the Transferred Assets (as defined below) free and clear of all liens, encumbrances, claims, and other interests, other than certain permitted encumbrances, the terms and conditions of which sale will be consistent with this Term Sheet, the RSA, and the Amended PSA (or such other asset purchase agreement(s) as may be agreed to by the Debtors and any third-party purchaser(s)). As part of the Sale Process, the Company will undertake a comprehensive noticing plan (similar to noticing plans used in *In re Purdue Pharma* and *In re Mallinckrodt plc*, with specifics to be agreed between the Debtors and the Required ~~Holders~~Consenting Global First Lien Creditors) to ensure that notice is given as broadly as possible to all holders and potential holders of claims and interests in or against the Debtors or in respect of the Transferred Assets.
Key Terms of Stalking Horse Bid	
Stalking Horse Bidder	~~One~~Tensor Limited (or one or more ~~entities (or their~~of its designees, collectively, "Newco~~,~~" or, the "Stalking Horse Bidder~~," or the "Purchaser"), formed in a manner acceptable to the Required Holders in their sole discretion,~~") will serve as the stalking horse bidder in connection with the Sale Process. Newco will be a public limited company governed by the laws of the Republic of Ireland at Closing.

Transferred Assets	The ~~Purchaser~~Stalking Horse Bidder will acquire at the closing of the Sale Transaction (the "Closing~~,~~" and, upon the conditions to Closing being satisfied (or waived by the beneficiary thereof) under the Amended PSA, the "Closing Date"), all right, title and interest of the ~~Sellers~~Endo Companies in, to or under the properties and assets of ~~Sellers~~the Endo Companies of every kind and description, wherever located, whether real, personal or mixed, tangible or intangible consisting of, relating to or developed or used in connection with the Business, but excluding the Excluded Assets (as defined below), as further described below (such assets, collectively, the "Transferred Assets"). The Transferred Assets will include, among other things, the following: 1. all of the equity interests in subsidiaries of the ~~Debtors~~Endo Companies located in India; 2. the Product Intellectual Property and the Endo Marks; 3. the Product Marketing Materials; 4. the Product Regulatory Materials; 5. transferred contracts; 6. books and records; 7. goodwill; 8. owned real property to be scheduled; 9. leased real property to be scheduled, including any leasehold improvements and all permanent fixtures, improvements, and appurtenances thereto and including any security deposits or other deposits delivered in connection therewith; 10. all machinery, equipment, furniture, furnishings, parts, spare parts, vehicles and other tangible personal property owned by the ~~Sellers~~Endo Companies, including any tangible assets of ~~Sellers~~the Endo Companies located at any acquired leased or owned real or otherwise scheduled and any other tangible assets on order to be delivered to any Seller; 11. all Inventory whether or not obsolete or carried on ~~Sellers~~the Endo Companies' books of account, in each case, with any transferable warranty and service rights related thereto; 12. all permits and Regulatory Approvals held by the ~~Sellers~~Endo Companies, but only to the extent such permits and Regulatory Approvals may be transferred under applicable law; 13. all interests in insurance policies, binders and related agreements, other than those scheduled, to the extent transferable; 14. telephone, telex and telephonic facsimile numbers and other directory listings used by the ~~Sellers~~Endo Companies; 15. (A) rights, claims or causes of action to the extent related to the Transferred Assets, of the ~~Sellers~~Endo Companies arising out of

	events occurring prior to the Closing, and (B) to the extent not covered in clause (A), all other rights, claims or causes of action of the ~~Sellers~~Endo Companies except to the extent related to Excluded Assets; 16. copies of all tax records related to the Transferred Assets and all tax records of the ~~Sellers~~Endo Companies; 17. all of the rights and claims of the ~~Sellers~~Endo Companies in any claims or causes of action (to the extent capable of being transferred by applicable law) that are (i) available under the Bankruptcy Code, of whatever kind or nature, as set forth in sections 544 through 551, inclusive, 553, 558 and any other applicable provisions of the Bankruptcy Code, and any related claims and actions arising under such sections or under applicable state law or non-U.S. law by operation of law or otherwise (each, an "Avoidance Claim"), in each case, other than a Specified Avoidance Claim; and (ii) against any of the ~~Sellers~~Endo Companies' respective (w) directors or officers; (x) employees other than officers; (y) subsidiaries or affiliates; or (z) trade vendors, suppliers, customers, or other parties that the ~~Sellers~~Endo Companies otherwise conduct business with in the ordinary course; including with respect to clauses (i) and (ii) any and all proceeds thereof; and *provided, further,* that, except as otherwise set forth in the Amended PSA and in the "UCC Resolution Term Sheet" attached hereto as **Exhibit E**, such rights and claims referenced in clauses (i) and (ii)(w) will be released by the ~~Purchaser~~Stalking Horse Bidder on the Closing Date; 18. all confidentiality agreements with former or current employees and agents of ~~Sellers~~the Endo Companies relating to the Business, and all restrictive covenant and confidentiality agreements with transferred employees; 19. any reversionary interest under the 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, the "Participation Agreement"); 20. (i) all cash and cash equivalents, (ii) third-party accounts receivable, notes receivable, take-or-pay amounts receivable, and other receivables, and (iii) all 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 Seller (collectively, the "Transferred Cash"); 21. all credits, prepaid expenses, security deposits, other deposits, refunds, prepaid assets or charges, rebates, setoffs, and loss carryforwards of the ~~Sellers~~Endo Companies to the extent related to any Transferred Asset or any Assumed Liability; 22. all tax refunds, rebates, credits or similar benefits of the ~~Sellers~~Endo

	Companies (to the extent capable of being transferred by applicable law); 23. all compensation and employee benefits plans (other than equity incentive plans), together with any funding arrangements relating thereto (including but not limited to all assets, trusts, insurance policies and administration service contracts related thereto) and all rights and obligations thereunder to the extent relating to transferred employees; and 24. intercompany receivables of and intercompany loans owed to the Debtors (the "Intercompany Receivables"). ~~Purchaser~~The Stalking Horse Bidder may, at least five business days prior to Closing by notice to ~~Sellers~~the Seller Parent, designate any Transferred Assets as additional Excluded Assets, provided that there will be no modification to the Purchase Price, and provided further that in no event may items 17, 19, or 23 be designated an Excluded Asset without the consent of the Sellers. Further, the Intercompany Receivables and the assets of any non-U.S. Debtor that the ~~Sellers and the Purchaser~~Endo Companies and the Stalking Horse Bidder mutually agree are not required to be transferred to the ~~Purchaser~~Stalking Horse Bidder may be considered Excluded Assets so long as such designation is made at least five days prior to Closing and provided that, for Intercompany Receivables, the corresponding Intercompany Liabilities (as defined below) is also designated as an Excluded Liability.
Excluded Assets	Transferred Assets will expressly exclude the following assets (collectively, the "Excluded Assets"): 1. the ~~Sellers~~Endo Companies' documents prepared in connection with the Amended PSA or the transactions contemplated hereby or relating to the Chapter 11 Cases, and any books and records that any Seller is required by law to retain; *provided*, *however*, that upon request of ~~Purchaser~~the Stalking Horse Bidder prior to or subsequent to the Closing, the ~~Sellers~~Endo Companies will provide ~~Purchaser~~the Stalking Horse Bidder with copies or other appropriate access to the information in such documentation to the extent reasonably related to ~~Purchaser's~~the Stalking Horse Bidder's operation and administration of the Business; 2. all rights, claims and causes of action to the extent relating to any Excluded Asset or any Excluded Liability; 3. shares of capital stock or other equity interests of any Seller or securities convertible into or exchangeable or exercisable for shares of capital stock or other equity interests of any Seller; 4. all rights of the ~~Sellers~~Endo Companies under the Amended PSA and the ancillary agreements; and 5. all contracts that are not transferred contracts.
Assumed	~~Purchaser~~The Stalking Horse Bidder will assume and pay or otherwise satisfy

Liabilities	only the following liabilities, which in no event shall include any Excluded Liabilities (the "Assumed Liabilities"): 1. all liabilities of the ~~Sellers~~Endo Companies under the transferred contracts 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 costs; 2. all liabilities arising under the ~~Debtors~~Endo Companies' existing employee incentive plans; 3. (A) all liabilities that arise at or prior to the Closing under the terms of all employee benefit plans assumed by the ~~Purchaser~~Stalking Horse Bidder, (B) the ~~Purchaser's~~Stalking Horse Bidder's obligation to provide COBRA continuation coverage, and (C) all liabilities with respect to all employees hired by the ~~Purchaser~~Stalking Horse Bidder to the extent arising following the Closing; 4. 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; 5. 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, (e) accrued compensation, employee expenses and benefits in each case for transferred employees, but excluding workers' compensation claims for injuries occurring prior to the Closing, and (f) 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 and otherwise in compliance with the terms and conditions of this Agreement and (y) not arising under or otherwise relating to any Excluded Asset, *provided*, for the avoidance of doubt, such liabilities in this paragraph 5 shall not include pre-petition liabilities unrelated to an Assumed Contract or an ongoing business relationship; 6. all liabilities for Non-U.S. Sale Transaction Taxes (as defined below); 7. all liabilities arising under any compensation and employee benefits plans (including any deferred compensation plans but excluding any equity incentive plans), together with any funding arrangements relating thereto (including but not limited to all assets, trusts, insurance policies and administration service contracts related thereto) and all rights and obligations thereunder to the extent relating to transferred employees; 8. all liabilities arising under any collective bargaining laws, agreements or arrangements; 9. all indemnification obligations to the ~~Sellers~~Endo Companies'

	directors, officers, and employees who have served in such role on or after the Petition Date solely for any defense costs (but not to satisfy any judgment); 10. any and all liabilities of any Seller resulting from the failure to comply with any applicable "bulk sales," "bulk transfer" or similar law; and 11. intercompany liabilities owed to Debtors (the "Intercompany Liabilities"), the assumption of which is beneficial to the ~~Purchaser~~Stalking Horse Bidder. Notwithstanding the categories of Assumed Liabilities listed herein (other than with respect to Intercompany Liabilities), ~~Purchaser~~the Stalking Horse Bidder may, prior to entry into ~~a definitive~~the Amended PSA, designate any liabilities not incurred in the ordinary course of business, the existence of which were not disclosed in the data room prior to the date of entry into the Term Sheet, as additional Excluded Liabilities; *provided* such designation may only be made with the consent of the Company, such consent not to be unreasonably withheld. Further, the ~~Purchaser~~Stalking Horse Bidder may designate any Intercompany Liabilities as Excluded Liabilities 5 business days prior to Closing, provided that the corresponding Intercompany Receivable is also designated as an Excluded Asset.
Excluded Liabilities	~~Purchaser~~The Stalking Horse Bidder is not assuming any liability that is not an Assumed Liability, including the following (the "Excluded Liabilities"): 1. any and all liabilities for taxes (i) related to the Transferred Assets that are incurred in, or relate to, any taxable period, or portion thereof, ending on or before the Closing Date (which shall not include any liabilities of the type described in clause 6 of Assumed Liabilities, which shall be assumed by the ~~Purchaser~~Stalking Horse Bidder), (ii) of or imposed on any of the ~~Sellers~~Endo Companies or their affiliates (including, for the avoidance of doubt, any taxes ultimately paid as a result of any ongoing or future audits of ~~Sellers~~the Endo Companies or their affiliates and which shall not include any liabilities of the type described in clause 6 of Assumed Liabilities, which shall be assumed by the ~~Purchaser~~Stalking Horse Bidder), or (iii) in respect of any Excluded Assets, in each case, including taxes payable by reason of contract, assumption, transferee or successor liability, operation of law, or pursuant to Treasury Regulation section 1.1502-6 (or any similar provision of any state, local or non-U.S. law); 2. any and all liabilities of the ~~Sellers~~Endo Companies under any contract of the ~~Sellers~~Endo Companies that is not a transferred contract whether accruing prior to, at, or after the Closing Date; 3. any and all liabilities relating to or arising from the Retained Litigation; 4. any and all liabilities arising in respect of or relating to any transferred employee to the extent arising at or prior to the Closing,

	except for liabilities otherwise expressly assumed under the Amended PSA; 5. any indebtedness of the ~~Sellers~~Endo Companies (which shall not include any liabilities of the type described in clause 5 Assumed Liabilities, which shall be assumed by ~~Purchaser~~the Stalking Horse Bidder); 6. any liability to distribute to any Seller's shareholders or otherwise apply all or any part of the consideration received hereunder; 7. 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 ~~Sellers~~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 ~~Sellers~~Endo Companies, or (iv) any condition first occurring or arising before the Closing Date with respect to the Transferred Assets; 8. any and all liability for: (i) costs and expenses incurred by the ~~Sellers~~Endo Companies or owed in connection with the administration of the Chapter 11 Cases (including the U.S. trustee fees, the fees and expenses of attorneys, accountants, financial advisors, consultants and other professionals retained by ~~Sellers~~the Endo Companies, and any official or unofficial creditors' or equity holders' committee and the fees and expenses of the post-petition creditors or the pre-petition creditors incurred or owed in connection with the administration of the Chapter 11 Cases); (ii) all costs and expenses of the ~~Sellers~~Endo Companies incurred in connection with the negotiation, execution and consummation of the transactions contemplated under this Agreement; and (iii) third party claims against the ~~Sellers~~Endo Companies, 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~~Endo Companies prior to Closing; 9. any liability of the ~~Sellers~~Endo Companies under the Amended PSA or the ancillary agreements; and 10. any liability to the extent relating to an Excluded Asset.
Purchase Price	The aggregate consideration for the sale of the Transferred Assets (if such sale occurs) will consist of (collectively, the "Purchase Price"): (a) a credit bid, pursuant to section 363(k) of the Bankruptcy Code, in full satisfaction of the Prepetition First Lien Indebtedness;[~~2~~1]

[~~2~~1] The credit bid amount is not inclusive of entitlements to any make-wholes, prepayment premiums, or similar amounts under the 1L debt documents and all rights with respect to such entitlements, including the right to seek allowance of claims for make-wholes, prepayment premiums, or similar amounts, are fully reserved and preserved in all respects.

	(b) $5 million in cash on account of certain unencumbered Transferred Assets; (c) the Wind-Down Amount; (d) the Pre-Closing Professional Fee Reserve Amounts; and (e) assumption of the Assumed Liabilities, including for the avoidance of doubt, the Non-U.S. Sale Transaction Taxes. For the avoidance of doubt, any cash amounts required to be paid by the ~~Purchaser~~Stalking Horse Bidder may be funded and paid from the Transferred Cash.
Committee Resolutions	The Sale Transaction shall be implemented in a manner consistent with, the resolutions reached with the Opioid Claimants' Committee and the Creditors' Committee, each as reflected in the term sheets attached hereto as **Exhibit D** and **Exhibit E**, respectively (collectively, the "Committees Resolution Term Sheets"). To the extent any of the descriptions in this Term Sheet or the RSA of the OCC Resolution or the UCC Resolution conflict with the terms of the applicable Committees Resolution Term Sheets, the terms of the applicable Committees Resolution Term Sheets shall control.
Other Material Terms of Stalking Horse Bid	The terms of the representations and warranties, interim operating covenants, antitrust efforts covenant, other covenants, closing conditions, and termination rights ~~contained in the PSA will be substantially in the form attached hereto as **Exhibit F**~~are reflected in the Amended PSA. To the extent any of the provisions in the section entitled "Key Terms of Stalking Horse Bid" conflict with the terms of the Amended PSA, the Amended PSA shall control.
Sale Procedures	
Bidding Procedures	The Bidding Procedures will be in form and substance reasonably acceptable to the Required ~~Holders~~Consenting Global First Lien Creditors, the terms of which will be substantially in the form attached ~~hereto as **Exhibit C**.~~to the *Notice of Filing of Third Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1483] (as may be further revised and as ultimately entered by the Bankruptcy Court, the "***Bidding Procedures Order***" and, the bidding procedures set forth therein, the "***Bidding Procedures***"). ~~As set forth in the Bidding Procedures, the following timeframes shall apply to a sale process unless otherwise agreed by the Debtors and the Required Holders:~~ • ~~The hearing for consideration of the Bidding Procedures Order shall be scheduled for the date that is 70 calendar days after the Petition Date;~~ • ~~The deadline to submit a non-binding indication of interest shall be scheduled for the date that is 120 calendar days after the Petition Date;~~ • ~~The bid deadline shall be scheduled for the date that is 195 calendar days after the Petition Date;~~ • ~~The auction, if necessary, shall be scheduled for the date that is 200~~

	~~calendar days after the Petition Date; and~~ • ~~The hearing for consideration of the Sale Order shall be scheduled for the date that is 205 calendar days after the Petition Date, subject to potential acceleration as set forth in the Bidding Procedures.~~ The Amended PSA will be filed with the Bankruptcy Court ~~no later than seven days~~ before the ~~objection deadline on~~hearing to consider entry of the Bidding Procedures Order. The Bidding Procedures will, among other things, provide that a Qualified Bid (as defined in the Bidding Procedures) must exceed the Stalking Horse Bid and, taking into account both the Bidder Cash Purchase Price (as defined in the Bidding Procedures) and any cash to be retained by the Debtors, must (i) provide for the indefeasible payment in cash in an amount that exceeds the sum, without duplication, of the following amounts: (1) the amount of the Prepetition First Lien Indebtedness, *plus* (2) $5 million in cash on account of certain unencumbered Transferred Assets, *plus* (3) the Wind-Down Amount, *plus* (4) the Stalking Horse Expense Reimbursement (collectively, the "Minimum Bid Amount"), and (ii) provide for the funding of (x) the Pre-Closing Professional Fee Reserve Amounts, *plus* (y) all outstanding fees and expenses due under the Cash Collateral Order, *plus* (z) Non-U.S. Sale Transaction Taxes. ~~-~~In connection with seeking approval of the Bidding Procedures, the Debtors will seek, and the Bidding Procedures Order shall provide, authorization of the Bankruptcy Court for the Debtors' implementation of the steps necessary (including any necessary steps prior to the Closing) to implement and consummate a tax-efficient transaction under Irish law, the specific steps ~~to be~~ mutually agreed by the Required ~~Holders~~Consenting Global First Lien Creditors and the Company (such agreed steps, the "~~Transaction~~Reconstruction Steps"), and that preserve the ability of the First Lien Collateral Trustee to credit bid in respect of the assets subject to such ~~Transaction~~Reconstruction Steps in a manner consistent with such ~~Transaction~~Reconstruction Steps.
Bidding Protections	The Stalking Horse Bidder will not be entitled to a break-up fee. The Bidding Procedures Order will provide that in the event that the Debtors consummate a sale or restructuring transaction with respect to all or substantially all of the assets or equity interests to be acquired pursuant to the Sale Transaction, other than the Sale Transaction (an "Alternative Transaction") or the RSA is terminated by the Debtors pursuant to the Fiduciary Out or either the RSA or the Amended PSA is terminated as a result of Debtors' breach of the RSA or Amended PSA, as applicable, the Debtors will pay all reasonable and documented fees and expenses of the ~~Required Holders'~~ Ad Hoc First Lien Group's advisors in an aggregate amount not to exceed $7 million in connection with the formulation, proposal, negotiation, finalization, filing, effectuation, and defense of the Sale Transaction (such payment and reimbursement obligations, the "Stalking Horse Expense Reimbursement"). For the avoidance of doubt, the Stalking Horse Expense Reimbursement shall be in addition to the Debtors' obligations to pay reasonable and documented fees and expenses of the ~~Required Holders'~~

	advisors to the Ad Hoc First Lien Group pursuant to the Cash Collateral ~~Orders,~~Order; *provided, however,* that this provision does not provide an entitlement to recover on account of the same fees and expenses twice.
Back-Up Bid	In the event that the Stalking Horse Bid is not selected as the successful bid but is otherwise the next highest or best alternative bid, the Stalking Horse Bidder will serve as the "back-up bid" for the Transferred Assets and will be binding and irrevocable until the date on which an Alternative Transaction is consummated.
Assumption of Contracts: Cure Costs	On the Closing Date, except as otherwise determined by Newco in consultation with the Company, those executory contracts and unexpired leases listed on a schedule to the Amended PSA will be assumed and assigned to Newco in accordance with section 365 of the Bankruptcy Code (such schedule subject to revision by Newco prior to the Closing). All cure costs will be paid by Newco in connection with the Closing or as a deduction from Transferred Cash. The Participation Agreement and all employment contracts, including for the avoidance of doubt any agreements related to target short and long term incentive opportunities, with respect to any employee employed by the ~~Sellers~~Endo Companies as of the Closing Date will be deemed a transferred contract.
Sale Order	The Bankruptcy Court will enter the Sale Order, which will, among other things, (a) provide that the Transferred Assets are sold free and clear of any and all liens, encumbrances, claims, and other interests (other than liabilities specifically designated as assumed liabilities under the Amended PSA), (b) contain findings of fact and conclusions of law that Newco is a good faith purchaser entitled to and granted the protections of section 363(m) of the Bankruptcy Code, and (c) in the event that the Stalking Horse Bid is not selected as the successful bid, provide that the proceeds of the sale to the "successful bidder" under the Bidding Procedures and/or any excluded cash to be retained by the Debtors will be used to pay the sum, without duplication, of (i) the Minimum Bid Amount, *plus* (ii) the Pre-Closing Professional Fee Reserve Amounts, *plus* (ii) all outstanding fees and expenses due under the Cash Collateral Order, *plus* (iv) Non-U.S. Sale Transaction Taxes. The Sale Order will contain full mutual general releases (the "Sale Releases"), effective on the Closing Date, by and among the Debtors, Newco, the Prepetition First Lien Secured Parties, and such entities' respective current and former affiliates, and such entities' and their current and former affiliates' current and former officers, managers, directors, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, and assigns, subsidiaries, and each of their current and former officers, managers, directors, equity holders, principals, members, employees, agents, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such, for any claims up to the Closing Date, except as preserved in the Amended PSA and related documentation implementing the Sale Transaction.

	The terms of the Sale Order, including the Sale Releases, will be acceptable to the Required ~~Holders~~Consenting Global First Lien Creditors in their sole discretion and to the Debtors in their reasonable discretion.
Newco	
Newco Capitalization	~~Immediately~~To the extent the Stalking Horse Bidder is the "successful bidder," immediately prior to Closing, ~~the Required Holders~~First Lien Creditors holding the requisite amount of Prepetition First Lien Indebtedness will direct the First Lien Collateral Trustee to assign its rights to credit bid, on behalf of the Secured Parties (as defined in the Collateral Trust Agreement), to the Stalking Horse Bidder, so as to enable the Stalking Horse Bidder to credit bid up to the entire amount of the Prepetition First Lien Indebtedness. At Closing, in the event the Stalking Horse Bidder is determined to be the "successful bidder" of the Transferred Assets, Newco will issue to (a) the First Lien Creditors, *pro rata* based on their respective amounts of the Prepetition First Lien Indebtedness, (i) ~~100~~95.75% of the outstanding ~~common stock of~~ Newco Ordinary Shares (defined below) (subject to dilution by any issuances under the MIP (as defined below) to be approved by the board of directors of Newco (the "Newco Board") and the Rights ~~Offering (as~~ Offerings (defined below)) (the "1L Equity") and (ii) a takeback tranche of new first lien debt as described below (the "Newco 1L Debt")~~.~~ and (b) the Voluntary GUC Creditor Trust (as defined in the UCC Resolution Term Sheet), for the benefit of holders of Participating Unsecured Claims (defined below), 4.25% of the outstanding Newco Ordinary Shares at Closing (subject to dilution by any issuances under the MIP) (the "Voluntary GUC Creditor Trust Equity Consideration"); *provided* that if, at Closing, based on a total enterprise value to be agreed to in good faith prior to Closing, the Stalking Horse Bidder's net funded debt exceeds or is less than $2.5 billion (which, for the avoidance of doubt, shall be following payment of any closing costs and/or any paydown to the Prepetition First Lien Secured Parties), the Voluntary GUC Creditor Trust Equity Consideration shall be adjusted on a dollar for dollar basis upwards or downwards, respectively, such that the value remains unchanged by the applicable increase or decrease in net funded debt. "Newco Ordinary Shares" means the issued and outstanding ordinary shares of the Stalking Horse Bidder. ~~Such common stock~~Newco Ordinary Shares will be subject to the ~~Newco governance documents~~Governance Term Sheet and the Definitive Documents governing the Newco Ordinary Shares, which shall be consistent with the Governance Term Sheet in all material respects. The Newco 1L Debt is intended to be in an amount no greater than 4.0x net funded leverage at Closing, subject to revision based on market conditions at Closing (including the results of a potential marketing process for a portion of the Newco 1L Debt) but, under any and all circumstances, no greater than 4.5x net funded leverage at Closing (the "Leverage Cap")~~.~~; *provided* that, if the net funded debt at Closing exceeds or is less than $2.5 billion, the Voluntary

	GUC Creditor Trust Equity Consideration shall be adjusted on a dollar for dollar basis upwards or downwards, respectively, such that the value remains unchanged by the increase/decrease in net funded debt. In addition, Newco ~~may~~intends to raise exit capital at Closing~~, as determined by the Required Holders in their sole discretion,~~ in the form of (a) (i) a new money rights offering (the "Consenting 1L Rights Offering"), (ii) a first out new money tranche of the Newco 1L Debt, or (iii) a combination thereof, which, in each case, will be offered on a pro rata basis to the Consenting First Lien Creditors ~~party to the RSA on the original execution date thereof~~that are parties to the RSA (including a joinder thereto) as of 4:00 p.m. (prevailing Eastern time) on March 28, 2023 and which otherwise have not appeared at the hearing to consider entry of the Bidding Procedures Order other than in support thereof ("Eligible 1L Holders" and, claims held as of 4:00 p.m. on March 28, 2023 by any such holder, "Eligible 1L Claims") and shall be based on terms acceptable in all respects to the Required ~~Holders~~Consenting Global First Lien Creditors in their sole discretion~~;~~ (provided~~, *however,*~~ that such terms do not otherwise conflict with the Leverage Cap) and (b) the Voluntary GUC Creditor Trust Rights Offering (as defined in the UCC Resolution Term Sheet) (together with the Consenting 1L Rights Offering, the "Rights Offerings").
Consenting 1L Rights Offering	To the extent the Stalking Horse Bidder is the "successful bidder," on or promptly after the Closing Date, the Stalking Horse Bidder will implement a new money rights offering pursuant to which Eligible 1L Holders will be offered their respective Pro Rata Share (as defined below) of subscription rights to purchase the 1L Rights Offering Shares. • "1L Rights Offering Shares" shall mean the shares of Newco Ordinary Shares that are offered in the Consenting 1L Rights Offering, including any Newco Ordinary Shares reserved for the Backstop Premium, the Commitment Premium, and for purchase by the Commitment Parties (if any). • "Pro Rata Share" means, as it pertains to an Eligible 1L Holder or Backstop Party (as applicable), the proportion of Eligible 1L Claims held by such Eligible 1L Holder or Backstop Party (as applicable) bears to the aggregate amount of Eligible 1L Claims held by all Eligible 1L Holders or Backstop Parties (as applicable), as measured on the (x) subscription deadline for the Consenting 1L Rights Offering in respect of Eligible 1L Holders and (y) effective date of the Backstop Commitment Agreement (as defined below) in respect of the Backstop Parties. The 1L Rights Offering Shares offered to Eligible 1L Holders in the Consenting 1L Rights Offering shall have an aggregate investment amount of $340 million (the "1L Offering Amount") and will be offered on the basis of a total enterprise value of the Stalking Horse Bidder of $4.0 billion ("1L RO Enterprise Value"). The offer of 1L Rights Offering Shares in the amount of the 1L Offering Amount to Eligible 1L Holders in the Consenting 1L Rights Offering will be fully backstopped by Consenting First Lien Creditors that are party to the

	Amended Restructuring Support Agreement as of 4:00 p.m. (prevailing Eastern time) on March 28, 2023 and which otherwise have not appeared at the hearing to consider entry of the Bidding Procedures Order other than in support thereof, and elect to serve in such capacity (the "Backstop Parties") and any other parties agreed to by the Backstop Parties, such election to made pursuant to a process to be implemented following the Amendment Effective Date. Each Backstop Party's backstop allocation will be determined based on each such Backstop Party's Pro Rata Share of the 1L Offering Amount. The Consenting 1L Rights Offering will be conducted pursuant to (i) customary and reasonable procedures agreed to by holders of over 50% of the Prepetition First Lien Indebtedness held by the Backstop Parties (the "Required Backstop Parties"; such procedures, the "1L Rights Offering Procedures") and (ii) a backstop commitment agreement (the "Backstop Commitment Agreement"), which shall (x) provide for, among other things, a backstop commitment premium equal to 10.0% of the 1L Offering Amount (the "Backstop Premium") payable in 1L Rights Offering Shares issued based on the 1L RO Enterprise Value to the Backstop Parties on the Closing Date and (y) be in form and substance acceptable to the Required Backstop Parties. The Backstop Commitment Agreement shall provide that assignments of backstop commitments by any Backstop Party (other than to an affiliate, which assignments shall be permitted in addition to assignments to affiliates of subscription rights described herein) shall be subject to a right of first refusal in favor of the other Backstop Parties, which right may be exercised by each such other Backstop Party based on its Pro Rata Share of the total extent of such rights exercised by all such other Backstop Parties in respect of such backstop commitment proposed for assignment. In the event the Voluntary GUC Creditor Trust Rights Offering is undersubscribed at the end of the subscription period therefor, eligible Consenting First Lien Creditors that hold over 2.75% of the Prepetition First Lien Indebtedness as of 4:00 p.m. (prevailing Eastern time) on March 28, 2023 and which otherwise have not appeared at the hearing to consider entry of the Bidding Procedures Order other than in support thereof (the "Commitment Parties") shall be permitted to commit to fulfill the subscription of such unsubscribed new capital offered under the Voluntary GUC Creditor Trust Rights Offering at the 1L RO Enterprise Value (to the extent of their respective pro rata share thereof (based on holdings of Eligible 1L Claims as of the effective date of the commitment agreement in respect thereof)) in order to ensure the fulfilment of such offering. In consideration of such commitment, a commitment premium (the "Commitment Premium") equal to (x) 5.0% multiplied by the Voluntary GUC Creditor Trust Rights Offering Amount (as defined in the UCC Resolution Term Sheet) (earned on the date of such commitment) plus (y) 5.0% multiplied by the investment amount of such unsubscribed new capital (if any) (earned as of the Voluntary GUC Creditor Commitment Deadline (as defined in the UCC Resolution Term Sheet)) shall be payable on the Closing Date to the Commitment Parties in 1L Rights Offering Shares issued based on

	the 1L RO Enterprise Value. The express terms set forth in this Amended Restructuring Term Sheet with respect to any of the foregoing matters are agreed by the Consenting First Lien Creditors, and any amendment or modification of any of the following matters shall be acceptable to Required Consenting Global First Lien Creditors: (i) the 1L Offering Amount; and (ii) the final economic terms and structure of the Consenting 1L Rights Offering (including the economics terms in respect of the Backstop Premium and the Backstop Commitment Agreement) and the 1L Rights Offering Shares.
Newco Governance	~~Newco governance documents to be determined by Required Holders in their sole discretion.~~ To the extent the Stalking Horse Bidder is the "successful bidder," Newco governance documents shall be consistent with the Governance Term Sheet and otherwise acceptable to the Required Consenting Global First Lien Creditors in their sole discretion; *provided* that the Governance Term Sheet and applicable governance documents for Newco shall set forth: (i) reasonable and customary minority rights; (ii) a structure and terms for Newco and the Newco Ordinary Shares that maximize the path to liquidity of the Newco Ordinary Shares; and (iii) the following terms with respect to the Newco Board, including the following designation rights: (A) at Closing, the Newco Board shall initially consist of the following seven (7) directors (the "Initial Directors"): (1) the chief executive officer of Newco; (2) one (1) director nominated by GoldenTree Asset Management LP or its affiliates (collectively "GoldenTree"; such director, the "GoldenTree Director"); (3) one (1) director nominated by Silver Point Capital L.P. or its affiliates (collectively, "Silver Point"; such director, the "Silver Point Director" and, together with the GoldenTree Director, the "Nominated Directors"); and (4) after engagement by the Nominating and Selection Committee (defined below) of a reputable search firm (the "Search Firm"), four (4) directors shall (i) be agreed upon by each member of a nominating and selection committee 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 holding over $100 million of Prepetition First Lien Indebtedness throughout the selection

	process (the "Nominating and Selection Committee"), and (ii) be 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 (4) directors, three (3) directors shall be (i) 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 (ii) consented to by the Required Consenting Global First Lien Creditors, and one (1) 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 Newco's next annual general meeting following the Closing Date at which they will be subject to re-election; and ~~Newco Board members to be determined by Required Holders in their sole discretion but in all cases will include the Chief Executive Officer of Newco.~~(C) the Nominated Directors shall serve until the earlier of (x) relisting and (y) Silver Point's ownership percentage, in the case of the Silver Point Director, or GoldenTree's ownership, in the case of the GoldenTree Director, as applicable, falling below 5%; *provided* that each of GoldenTree and Silver Point shall be entitled to appoint a replacement for its respective Nominated Director at any time until the earlier of (x) and (y).
Management Incentive Plan	~~On~~To the extent the Stalking Horse Bidder is the "successful bidder," on the Closing Date, Newco will adopt a management incentive plan (the "MIP"), which will provide for 5% of ~~Newco's~~ fully diluted ~~equity~~Newco Ordinary Shares to be issued to management and other key employees of Newco in the form of equity-based awards. No later than ninety (90) days after the Closing Date, Newco will allocate 3% of ~~the equity~~Newco Ordinary Shares (or other equity-linked instruments) under the MIP subject to terms (including, without limitation, performance metrics and vesting schedules) to be determined by the Newco Board.
Employee Matters	To the extent the Stalking Horse Bidder is the "successful bidder," Newco will offer employment to all of the Company's active employees. These employment offers will be for positions, responsibilities, base salaries, short and long term incentive opportunities and employee benefits no less favorable than those of such employees' current positions, responsibilities, base salaries, short and long term incentive opportunities and employee benefits.
Tax Structure	To the extent the Stalking Horse Bidder is the "successful bidder," the

and Indemnity	Stalking Horse Bidder has the right to consummate the Sale Transaction in a manner to be determined in the Stalking Horse Bidder's reasonable discretion so long as such tax structuring is not materially adverse to the Company. The Company will cooperate in good faith with the Stalking Horse Bidder and will use reasonable best efforts to provide any information and analyses necessary to enable the Stalking Horse Bidder to make tax-related determinations, including by providing reasonable access to the Company's employees and outside advisors (e.g., tax accountants, lawyers, and other consultants), subject to the information and access covenant ~~to be agreed~~ in the ~~definitive~~Amended PSA; *provided, however*, it being understood that, with respect to any tax-related issues involving the Debtors other than the Sale Transaction, the Debtors and their advisors will not provide information and 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 work product doctrine; *provided*, *however*, that through the completion of the Wind-Down Period, the Stalking Horse Bidder will not take any position in reporting the consequences of the Sale Transaction to applicable taxing authorities that is inconsistent with the allocation of value (i) among the Debtors as set forth in the cleansing materials related to this potential Sale Transaction included as Exhibit 99.1 to the Form 8-K filed on August 16, 2022 as further allocated among the assets of the Debtors by the Debtors acting in good faith and in consultation with the Stalking Horse Bidder or (ii) as otherwise agreed between the Debtors and the Stalking Horse Bidder. The Company will take any steps reasonably requested by the Stalking Horse Bidder (including, without limitation, seeking any necessary approvals from the Bankruptcy Court) as are necessary to implement and effect the Sale Transaction in a tax-efficient manner as mutually agreed by the Debtors and the Stalking Horse Bidder, including such steps as may be necessary prior to the execution of the Amended PSA and/or approval of the Bidding Procedures. Solely to the extent that a Sale Transaction with the Stalking Horse Bidder is consummated in a manner reasonably agreed between the Stalking Horse Bidder and the Company, the Company will be indemnified by the ~~Purchaser~~Stalking Horse Bidder (the "Sale Transaction Tax Indemnity") for any and all non-U.S. taxes (including transfer taxes) arising by reason of the Sale Transaction, including for the avoidance of doubt, any such taxes triggered on any steps taken by the Debtors after the commencement of the Chapter 11 Cases but prior to the Closing of the Sale Transaction that may be agreed by the Stalking Horse Bidder and the Company (collectively, the "Non-U.S. Sale Transaction Taxes"). For the avoidance of doubt, the Company will not be indemnified by the Stalking Horse Bidder for any liability for any taxes that were in existence or assertable against the applicable Seller by a taxing authority prior to the Closing Date (other than to the extent that any such liability for taxes is triggered solely by the Sale Transaction, or any steps necessary to effect the Sale Transaction by the Stalking Horse Bidder that are agreed to by the Stalking Horse Bidder and taken by the Company prior to the Closing of the Sale Transaction).
Voluntary Opioid	~~Purchaser~~To the extent the Stalking Horse Bidder is the "successful bidder," the Stalking Horse Bidder will provide for the establishment of separate

Claimants ~~Settlement Trust~~Trusts	trusts (the "Voluntary Opioid Trusts") for the benefit of public, tribal, and private opioid claimants, respectively, that affirmatively agree to, among other things, (x) release any and all Opioid Claims against the Released Parties (each term as defined in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet and OCC Resolution Term Sheet, respectively) (the "Voluntary Opioid Release") and (y) only ~~assert such claims and causes of action against~~utilize such Opioid Claims as a basis for the receipt of entitlements as beneficiaries in the applicable Voluntary Opioid Trust. The respective Voluntary Opioid Trusts will be formed, funded, and administered as set forth in the ~~"~~Amended Voluntary Public/Tribal Opioid Trust Term Sheet~~"~~ attached hereto as **Exhibit ~~E. The~~C** and the OCC Resolution Term Sheet attached hereto as **Exhibit D**. The Voluntary Opioid Release for public and tribal holders of Opioid Claims will be substantially in the form attached to the Amended Voluntary Public/Tribal Opioid Trust Term Sheet as Exhibit 1 thereto, and the Voluntary Opioid Release for private holders of Opioid Claims will be substantially in the form attached to the OCC Resolution Term Sheet as Exhibit 1 thereto.
Voluntary GUC Creditor Trust	To the extent the Stalking Horse Bidder is the "successful bidder," the Stalking Horse Bidder will provide for the establishment of one or more separate trusts (collectively, the "Voluntary GUC Creditor Trust") for the benefit of holders of Eligible Unsecured Claims (as defined in the UCC Resolution Term Sheet) that voluntarily elect to participate in the Voluntary GUC Creditor Trust by, among other things, (a) completing an election form that provides all required documentation pursuant to the Voluntary GUC Creditor Trust Documents with respect to their Eligible Unsecured Claims (the "Claimant Election Form"); (b) effectuating a consensual and voluntary release and covenant not to sue with respect to certain claims against the Released Parties to be effective upon settlement or resolution of their Eligible Unsecured Claims in accordance with the Voluntary GUC Creditor Trust Documents; (c) asserting their Eligible Unsecured Claims solely as a basis for the receipt of entitlements as beneficiaries in the Voluntary GUC Creditor Trust in accordance with the Voluntary GUC Creditor Trust Documents; and (d) not objecting to (i) the resolutions embodied in the UCC Resolution Term Sheet or in the Resolution Stipulation, (ii) entry of the Bidding Procedures Order, (iii) the Debtors' pending Exclusivity Motion (and any future motions of the Debtors to extend their plan exclusivity pursuant to section 1121 of the Bankruptcy Code), and (iv) the Sale Order and the Sale Transaction[2] (such holders, collectively, the "Voluntary GUC Creditor Trust Beneficiaries" and, such Claims, the "Participating Unsecured Claims") (capitalized terms used in this sentence are defined in the UCC Resolution Term Sheet). The Voluntary GUC Creditor Trust will be formed, funded, and administered as set forth in the UCC Resolution Term Sheet.

[2] For the avoidance of doubt, objections by contract counterparties that seek to preserve rights under existing contracts shall not preclude such counterparties from participation as a beneficiary in the Voluntary GUC Creditor Trust.

Voluntary Operating Injunction	The ~~Required Holders and the Debtors have reached~~voluntary operating injunction reflected in the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105(a) of the Bankruptcy Code* [Adv. Proc. No. 22-7039-JLG, Docket No. 63] (the "Voluntary Operating Injunction") reflects a consensual resolution with respect to injunctive terms with the ~~State Attorney General Endo~~Debtors and the Multi-State Executive Committee and other relevant parties.
Miscellaneous	
Wind-Down Amount	~~Purchaser~~Stalking Horse Bidder shall provide $~~122~~116 million of cash, which may be funded from Transferred Cash, (the "Wind-Down Amount") to fund an orderly wind down process (the "Wind-Down") during the Wind-Down Period, subject to a budget (the "Amended Wind-Down Budget") attached hereto as **Exhibit ~~D~~B**, ~~that will be in form and substance reasonably acceptable to~~which has been accepted by the Required ~~Holders. The Purchaser~~Consenting Global First Lien Creditors. The Stalking Horse Bidder and the Debtors agree to negotiate in good faith the specific mechanics of the funding of the Wind-Down Amount from the ~~Purchaser~~Stalking Horse Bidder. Upon the Debtors and the Required Consenting Global First Lien Creditors agreeing to a reasonable budget, the Stalking Horse Bidder will provide cash that will be in excess of the Wind-Down Amount to fund (i) fees incurred by (x) the Creditors' Committee, (y) the Opioid Claimants' Committee, and (z) the future claimants' representative ((x)-(z), the "Committees and FCR") and their advisors in the event there is anticipated to be post-closing work for the Committees and FCR; and (ii) in the event it is determined that there is a recovery available for general unsecured creditors, a balloting and claims administration process (the "Balloting and Claims Process") which, for the avoidance of doubt, shall take into account such costs relative to recoveries available for general unsecured creditors; *provided* that this paragraph remains subject to the Committees Resolution Term Sheets, and if the Debtors and the Required Consenting Global First Lien Creditors cannot reach agreement as to a budget for (i)(z) and (ii) above, the Debtors will be entitled to seek an order from the Bankruptcy Court to resolve the issue. Selection of Wind-Down Administrator (as defined in the Amended PSA) to be mutually agreeable to the Debtors and the Required Consenting Global First Lien Creditors, with such additional costs associated with the administrator to be funded in addition to the Amended Wind-Down Budget. The Required Consenting Global First Lien Creditors shall also have consultation rights related to oversight/governance of the Wind-Down (including reasonable consent rights with respect to any material claim, settlement or resolution). Unless otherwise agreed by the ~~Purchaser~~Stalking Horse Bidder, (i) on or immediately after the Closing Date, to the extent any cash is available to the Debtors to fund the Wind-Down in excess of the Wind-Down Amount (the "Excess Cash"), the Wind-Down Amount shall be reduced on a dollar-for-dollar basis to account for such Excess Cash and (ii) if, at any time after the Wind-Down Amount has been funded, the Debtors receive any

	Excess Cash or there is otherwise Excess Cash made available to the Debtors, the Debtors shall remit such Excess Cash to the ~~Purchaser~~Stalking Horse Bidder within five (5) business days. Except as set forth herein, any subsequent adjustments to the Wind-Down Amount and the Wind-Down Budget will require the consent of the Required ~~Holders~~Consenting Global First Lien Creditors, which consent shall not be unreasonably withheld. ~~In addition, with respect to (i) the unsecured creditors committee, (ii) the official opioid committee (if appointed), and (iii) a future claims representative (if appointed) ((i)-(iii), the "Committees/FCR"), the Purchaser agrees to provide cash that will be in excess of the Wind-Down Amount to fund a budget that will be in form and substance reasonably acceptable to the Required Holders for purposes of such entities and their advisors; *provided further* that if the Debtors and the Required Holders cannot reach agreement as to a budget for such entities, the Debtors will be entitled to seek an order from the U.S. Bankruptcy Court to resolve the issue.~~ ~~Further, if the Debtors reasonably determine that there is expected to be a recovery available for general unsecured creditors (taking into account the cost of the Claims Processes (as defined below)), the Purchaser agrees to provide cash that will be in excess of the Wind-Down Amount to fund a noticing and bar date process and proof of claims process (the "Claims Processes"), in an amount reasonably acceptable to the Required Holders; *provided further* that if the Debtors and the Required Holders cannot reach agreement as to a budget for such entities, the Debtors will be entitled to seek an order from the U.S. Bankruptcy Court to resolve the issue. For the avoidance of doubt, any amounts will take into account the likelihood of success in confirming a plan and the expected recovery to general unsecured creditors.~~ The ~~Purchaser~~Stalking Horse Bidder will agree to provide finance, IT and legal personnel via a transition services agreement with the Debtors to assist the Debtors with wind-down workstreams at no cost to the Debtors through completion of the Wind-Down Period. To the extent any of the Wind-Down Amount remains after satisfaction of the items set forth in the Wind-Down Budget at the completion of the Wind-Down Period or any Excess Cash becomes available, any such remainder or Excess Cash shall be remitted to Newco.
Professional Fee Escrow Accounts	No later than ten (10) business days before the anticipated Closing Date, the Debtors shall deposit the Pre-Closing Professional Fee Reserve Amounts in segregated professional fee escrow accounts for each professional the Debtors' estates are obligated to pay (the "Professional Fee Escrow Accounts"), including, without limitation, all of the professionals retained under Bankruptcy Code sections 326 through 331 and ordinary course professionals. For the avoidance of doubt, the Wind-Down Amount shall be in addition to the funds used to fund the Professional Fee Escrow Accounts.
Document Repository	~~In the event the~~The Debtors ~~reach a global resolution with the Multi-State Executive Committee (the "Endo EC") and the Plaintiffs Executive Committee in *In re National Prescription Opiate Litigation*, MDL No. 1:17-MD-2804 (N.D. Ohio), the Debtors may create~~will establish a public document repository (the "Document Repository") ~~on terms to be agreed. The Document Repository~~

	~~may include documents about the Debtors and the opioid crisis, including documents that the Debtors produced in investigations and litigation~~in accordance with the Voluntary Operating Injunction.

Exhibit A

Selected Defined Terms

"Branded Pharmaceuticals" means the segment of the Seller's business that includes the Seller's specialty and established pharmaceutical product portfolios that are sold under their brand name.

"Business" means the Branded Pharmaceuticals, Sterile Injectables, Generic Pharmaceuticals and International Pharmaceuticals business segments together as operated by ~~Sellers~~the Debtors as of the date hereof and through the Closing Date.

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

"Endo Marks" means all trademarks owned by ~~Sellers~~the Debtors that contain "Endo," including the trademarks to be scheduled.

"Generic Pharmaceuticals" means the segment of the Seller's business that includes a product portfolio of approximately 125 generic product families that treat and manage a wide variety of medical conditions.

"International Pharmaceuticals" means the segment of the Seller's 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~~Debtors.

"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 ~~Sellers~~Debtors of their 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 body, and including the "Coronavirus" or "COVID-19") or any law issued by a governmental body 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, including the Retained Litigation, (vi) following the date of the RSA, 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 the RSA (it being understood that the exception in this clause (viii) will not apply with respect to the representations and warranties in Section ~~[•]~~5 intended to address the consequences of the execution or delivery of the RSA or the consummation of the transactions contemplated by the RSA), (ix) the filing or continuation of the Chapter 11 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), (x)

customary occurrences as a result of events leading up to and following the commencement of a proceeding under chapter 11 of the Bankruptcy Code, (xi) a decline in the trading price or trading volume of any securities issued by the ~~Sellers~~Debtors or any change in the ratings or ratings outlook for the ~~Sellers~~Debtors (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 (xii) the failure to meet any projections, guidance, budgets, forecasts or estimates with respect to the ~~Sellers~~ Debtors (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), (iii), (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. For purposes of this definition, the term "Business" shall refer to the Business as of the date of the Amended PSA.

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

"Pre-Closing Professional Fee Reserve Amounts" means the amounts equal to the good faith estimates provided by each professional the Debtors' estates are obligated to pay of 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).

"Product" means each product to be set forth on a schedule.

"Product Approvals" means the Regulatory Approvals for each Product, together with all supporting documents, submissions, correspondence, reports 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 Intellectual Property" means all intellectual property owned, licensed, used or held for use by or on behalf of a Seller with respect to the Products, including all intellectual property to be scheduled.

"Product Marketing Materials" means to the extent related to the Business, all advertising, promotional, selling and marketing materials in written or electronic form existing as of the Closing and owned or controlled by a Seller.

"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 Seller, 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 a Seller, 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 Seller as of the Closing Date; and (d) all Product Approvals.

"Purchaser Material Adverse Effect" means any event, change, occurrence or effect that would prevent, materially delay or materially impede the performance by the ~~Purchaser~~Stalking Horse Bidder of its

obligations under the Amended PSA or the ancillary agreements or the timely consummation of the transactions contemplated hereby or thereby.

"Regulatory Approvals" means any approvals (including pricing and reimbursement approvals), licenses, registrations or authorizations of any Governmental Authority, in each case, necessary for the research, development, testing, manufacture, marketing, distribution, sale, import or export of a Product, including NDAs and INDs.

"Resolution Stipulation" means the *Stipulation and Agreed Order Between 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*, as filed on the docket in the Chapter 11 Cases.

"Retained Litigation" means all litigation, claims, and potential claims arising against any Seller from or related to events prior to the Closing, including lawsuits, pre-litigation claims, settled litigation claims, investigations and proceedings related to the manufacture or sale of opioid products or otherwise.

"Specified Avoidance Claim" means any Avoidance Claim ~~(i)~~ asserted against a Governmental Unit (as defined in section 101 of the Bankruptcy Code) in connection with a settlement of an Opioid Claim~~; or (ii) relating to the payment of interest in respect of any unsecured indebtedness for borrowed money~~.

"Sterile Injectables" means the segment of the Seller's business that includes a product portfolio of approximately 35 product families, including branded sterile injectable products and generic injectable products.

"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 laws in the jurisdiction in which it is incorporated, including but not limited to dissolution and winding-up processes under applicable laws.

Exhibit B

~~**Interim Cash Collateral Order**~~

~~Exhibit C~~

~~Bidding Procedures~~

~~**Exhibit D**~~

Amended Wind-Down Budget

Project Zed
Wind-Down Budget

(USD in $000s, unless otherwise indicated)

Preliminary Wind-Down Budget [1]			

		Monthly Run Rate	Total Costs
	PRE-EMERGENCE WIND-DOWN PERIOD (6 MONTHS)		
	Wind-Down Costs		
[2]	Personnel Costs (via TSA)	–	–
[3]	Information Technology Costs	$100	$600
[4]	TSA Costs	–	–
[5]	Governance - US Board Fees/Insurance	50	300
[6]	Governance - Foreign Director Fees/Insurance	241	1,443
[7]	503(b)(9) and Other Administrative Claims	11,167	67,000
[8]	Other Costs	150	900
	Total Wind-Down Costs	**$11,707**	**$70,243**
	Professional Fees		
[9]	Legal Counsel - Primary & Local	$~~2,000~~1,467	$~~12,000~~8,800
#	~~[10] Legal Counsel – SDNY (Efficiency/Conflicts Counsel)~~	~~200~~	~~1,200~~
[~~11~~ 10]	Financial Advisor - Primary	~~1,167~~917	~~7,000~~5,500
[~~12~~	Financial Advisor - Data Retention	–	–

11]			
[~~13~~			
12]	Financial Advisor - Tax	733	4,400
[~~14~~			
13]	Other Liquidation Proceeding - FA/Counsel	842	5,300
[~~15~~			
14]	Official Opioid Committee - FA/Counsel	TBD	TBD
[~~16~~			
15]	Future Claims Rep - FA/Counsel	TBD	TBD
[~~17~~			
16]	Unsecured Creditors Committee - FA/Counsel	TBD	TBD
[~~18~~			
17]	~~Bar Date Noticing~~Balloting and Claims ~~Processing~~Administration	TBD	TBD
[~~19~~			
18]	UST Quarterly Fees	100	600
	Total Professional Fees	**$~~5,042~~4,058**	**$~~30,500~~24,600**
	Contingency	2,850	17,100
	Total Pre-Emergence Wind-Down Costs	**$~~19,599~~18,616**	**$~~117,843~~111,943**

POST-EMERGENCE WIND-DOWN PERIOD (3 MONTHS)

Professional Fees

	Legal Counsel - Primary & Local	$~~500~~467	$~~1,500~~1,400
#	~~Legal Counsel - SDNY (Local)~~	~~50~~	~~150~~
	Financial Advisor - Primary	292	875
	Financial Advisor - Data Retention	–	–
	Financial Advisor - Tax	183	550
	Other Liquidation Proceeding - FA/Counsel	84	253
	Total Professional Fees	**$~~1,109~~1,026**	**$~~3,328~~3,078**
	Contingency	300	900

Total Post-Emergence Wind-Down Costs	**$~~1,409~~1,326**	**$~~4,228~~3,978**
Grand Total		**$~~122,071~~115,921**

Note: The foregoing budget is based on the transaction structure as of March 1, 2023.
Any subsequent changes to that structure may require changes to the budget.

Pre-Emergence Wind-Down Timeframe	6 Months
Post-Emergence Wind-Down Timeframe	3 Months

Project Zed
FOOTNOTES

General:

1. The key assumptions underlying the ~~wind-down budget~~Wind-Down Budget include:
    a. Sale: All ~~debtor~~Debtor assets are sold and equity of ~~non-debtor~~non-Debtor entities are sold to a purchaser ("Purchaser"). All (x) administrative claims arising prior to the sale closing, (y) litigation claims reserves and (z) other reserves contemplated by the Amended and Restated Restructuring Support Agreement and ~~sale term sheet~~Amended Restructuring Term Sheet are assumed to be satisfied as part of the sale closing and are not included in the sizing of the ~~wind-down budget~~Wind-Down Budget
    b. Liquidation: Chapter 11 liquidating plan
    ~~c. Claims Administration: At sale closing, the debtors will decide whether to proceed with issuing a bar date notice to all general unsecured creditors and undertake related claims processing, taking into account the anticipated recovery to general unsecured creditors and the cost of such notice and processing~~
    ~~d~~c. Timeline: 6-month timeframe for ~~wind-down~~Wind-Down (i.e., plan of liquidation process) from the date of the ~~sale-closing~~sale closing, followed by a 3-month post-emergence wind-down period
    ~~e~~d. Remaining Entities: All entities, other than the Indian entities, assumed to remain after the asset sale closing and are part of the wind-down process being contemplated in these materials under a ~~Ch~~chapter 11 liquidating plan (collectively, the "Remaining Entities")
    ~~f~~e. Regulatory Approvals: This budget assumes that all necessary regulatory requirements are achieved within the 6-month wind-down period. Any incremental regulatory timing delays will result in incremental costs which are not included in this ~~wind-down budget~~Wind-Down Budget
    ~~g~~f. Remaining Operations / Business: None; all assumed to be part of the sale
    ~~h~~g. Remaining Claims: ~~Certain~~Other than as set forth in (n), certain derivative claims, unencumbered assets, and avoidance causes of action are acquired by Purchaser and are not pursued post-closing
    ~~i~~h. Taxes Arising in Connection with Sale: All non-US taxes arising directly or indirectly from the transaction will be paid pursuant to the Purchase and Sale Agreement ("PSA")
    ~~j~~i. Priority Claims: The Debtors, after consultation with the Ad Hoc First Lien Group, reserve the right to use a portion of the funds under the ~~wind-down budget~~Wind-Down Budget to settle priority claims
    ~~k~~j. Professional Fees: Assumes all accrued and unpaid professional fees prior to the sale-closing date are paid in full in cash pursuant to the terms under the PSA
    ~~l~~k. Return of Funds: Debtors proposed ~~wind-down budget~~Wind-Down Budget would provide that any excess cash remaining after dissolution of the Remaining Entities would revert to the Purchaser

~~m~~l. Domicile: The location of the Debtors' businesses, including their tax domiciles, remain the same

m. Winddown Administrator: A third-party wind-down administrator shall be appointed to oversee the Wind-Down of the estates. Such winddown administrator shall be acceptable to both the Debtors and the Ad Hoc First Lien Group. All fees and costs associated with the appointment and oversight of any wind-down administrator shall be added to the Wind-Down Budget

n. Causes of Action: The Debtors shall work in good faith to promptly (i.e., following entry of the Bidding Procedures Order) monetize or pursue estate causes of action not being acquired by the Purchaser / transferred to the Voluntary GUC Creditor Trust with such additional cost to be funded in addition to the Wind-Down Budget to the extent such costs are expected to arise post-closing; any recovered amounts shall be used to fund the Wind-Down Budget (reducing the amount of the Wind-Down Amount funded by the Stalking Horse Bidder)

o. The Wind-Down Budget is based on the transaction structure as of March 1, 2023. Any subsequent changes to that structure may require changes to the Wind-Down Budget.

Wind-Down Costs:

2. **Personnel Costs (via TSA):** Reflects finance, IT and legal personnel who are providing services via the Transition Services Agreement ("TSA") to assist with wind-down workstreams. ~~Wind-down budget~~Wind-Down Budget assumes these to be provided by the Purchaser at no cost.
3. **Information Technology Costs:** Includes services from an outsourced IT service provider, license and subscription costs. ~~Wind-down budget~~Wind-Down Budget assumes these to be provided by the Purchaser at no cost.
4. **TSA Costs:** TSA costs for accessing historical records and IT systems. ~~Wind-down budget~~Wind-Down Budget assumes these to be provided by the Purchaser at no cost. TSA income for services provided by the Remaining Entities to the Purchaser are assumed to be zero for purposes of the ~~wind-down budget~~Wind-Down Budget
5. **Governance – US Board Fees/Insurance:** Assumes the US board of directors is replaced by two independent directors ($75k/quarter)
6. **Governance – Foreign Director Fees/Insurance:** Includes lower of (i) current payroll cost; or (ii) $75k/quarter for existing directors at Canadian, Ireland, Luxembourg, UK and Bermuda
7. **503(b)(9) and Other Administrative Claims:** Assumes that most of the 503(b)(9) claims and operating costs incurred immediately prior to the sale-closing date that have been incurred but not yet paid are either paid prior to the sale-closing date or are covered separately under the PSA. In the event that the ~~debtors~~Debtors propose to settle any administrative claims arising from the sale transaction, such settlement amount must be funded first from this line and then must be limited to amounts available in the contingency line, unless otherwise agreed to by the Ad Hoc First Lien Group
8. **Other Costs:** Other filing and regulatory fees

Professional Fees:

9. **Legal Counsel – Primary/Local:** Reflects costs for US primary and conflicts/efficiency legal counsel to pursue liquidating chapter 11 plan and satisfy all related Bankruptcy Code

requirements for the same, wind-down related activities, coordinate non-U.S. based insolvency proceedings, other ~~bankruptcy court~~Bankruptcy Court requirements, tax, and regulatory workstreams

~~10. **Legal Counsel – SDNY (Efficiency/Conflicts Counsel)**: Reflects costs for US conflicts and efficiency counsel in SDNY for remaining bankruptcy related wind-down work, court filings, monthly operating report reviews court hearings required for the wind-down of the entities, and matters requiring conflicts counsel~~

~~11~~10. **Financial Advisor – Primary**: Includes costs for monthly operating reports, TSA cost tracking, ~~wind-down budget~~Wind-Down Budget reporting, priority, administrative and 503(b)(9) claims reconciliation, overseeing personnel, IT and liquidity management

~~12~~11. **Financial Advisor – Data Retention:** No costs are estimated as this assumes that the Purchaser adheres to data retention requirements and provides access to all necessary IT systems in order to facilitate the ~~wind-down process~~

Wind-Down

~~13~~12. **Financial Advisor – Tax**: Reflects all-in global tax advisory fees to complete the relevant forms, preparing supporting calculations and handling associated interactions with global, fed and state taxing authorities. This assumes that the wind-down period does not straddle two tax years, which would otherwise require an incremental $2.4 million per annum

~~14~~13. **Other Liquidation Proceeding – FA/Counsel~~)~~**: Includes Canada, Ireland, Bermuda, Luxembourg, England, and Cyprus

~~15~~14. ~~**Official** **Opioid** **Creditors** **Committee – FA/Counsel:** In the event there is an OOC~~anticipated to be post-closing work for the OCC, a reasonable budget will be agreed to by the parties~~, or ordered by the court if agreement is not reached,~~ and included in the ~~wind-down budget.~~Wind-Down Budget. Absent such agreement, a budget for post-closing work shall be resolved by the Mediator (as defined in the Mediation Order) (or, if the Mediator is not available, a third party acceptable to the OCC and the Ad Hoc First Lien Group).

~~16~~15. **Future Claims Rep – FA/Counsel:** In the event there is ~~an~~anticipated to be post-closing work for the FCR, a reasonable budget will be agreed to by the parties, or ordered by the court if agreement is not reached, and included in the ~~wind-down budget~~Wind-Down Budget.

~~17~~16. **Unsecured Creditors Committee – FA/Counsel:** In the event there is ~~an~~anticipated to be post-closing work for the UCC, a reasonable budget will be agreed to by the parties~~, or ordered by the court if agreement is not reached,~~ and included in the ~~wind-down budget.~~Wind-Down Budget. Absent such agreement, a budget for post-closing work shall be resolved by the Mediator (as defined in the Mediation Order) (or, if the Mediator is not available, a third-party acceptable to the UCC and the Ad Hoc First Lien Group).

~~18. **Bar Date Noticing**~~17. **Balloting and Claims ~~Processing~~Administration:** Ballot and ~~bar date noticing and~~ POC administration associated costs. In the event it is determined that there is a recovery available for general unsecured creditors, a reasonable budget will be agreed to by the parties taking into account the foregoing costs, or ordered by the court if agreement is not reached, and included in the ~~wind-down budget~~Wind-Down Budget.

~~19~~18. **UST Quarterly Fees:** Assumes quarterly fees of (i) 1% of total ~~wind-down budget~~Wind-Down Budget disbursements (max cap is intentionally ignored to account for multiple entities making disbursements); and (ii) $325 filing fee for ~~[150]~~75 legal entities.

Exhibit ~~E~~C

Amended Voluntary Public/Tribal Opioid Trust Term Sheet

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ANY KIND. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE UNDER THE ~~RESTRUCTURING~~TRANSACTION SUPPORT AGREEMENT, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

Amended Voluntary Public/Tribal Opioid Trust Term Sheet

This ~~Voluntary Opioid Trust Term Sheet~~term sheet dated ~~August 16~~March 24, ~~2022~~2023, by and among the ~~Debtors, the~~ Consenting First Lien Creditors, and the Initial Supporting Governmental Entities (~~as~~ defined below) (the "***Amended Voluntary Public/Tribal Opioid Trust Term Sheet***") amends that certain *Voluntary Opioid Trust Term Sheet* attached as Exhibit E to the Original Restructuring Term Sheet filed with the Original RSA at Docket No. 20 in the Chapter 11 Cases. This Amended Voluntary Public/Tribal Opioid Trust Term Sheet describes the proposed ~~settlement of Opioid Claims~~resolution option (the "***Voluntary Public/Tribal Opioid Trust Resolution***") offered to Public Opioid Claimants and Tribal Opioid Claimants in connection with the Restructuring contemplated by the Amended and Restated RSA and the Amended Restructuring ~~Support Agreement~~Term Sheet, as well as ~~certain related~~ implementation and certain other related matters being resolved pursuant to the resolution of Public Opioid Claims and Tribal Opioid Claims through the establishment of voluntary trusts by the ~~Purchaser (as defined herein)~~Stalking Horse Bidder as described herein ~~(the "Voluntary Opioid Trust Settlement").~~ .

~~–~~This Amended Voluntary Public/Tribal Opioid Trust Term Sheet incorporates the rules of construction set forth in section 102 of the Bankruptcy Code. Certain capitalized terms used herein are defined in the glossary attached hereto; capitalized terms used but not otherwise defined in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet have the meanings assigned in ~~the Restructuring~~that certain *Transaction Support Agreement* ~~or the~~to be entered into furtherance hereof (as amended, modified, or otherwise supplemented from time to time, and including all schedules and exhibits attached thereto, the "***Transaction Support Agreement***") or the Amended Restructuring Term Sheet, as applicable.

This Amended Voluntary Public/Tribal Opioid Trust Term Sheet does not include a description of all of the terms, conditions, and other provisions that are to be contained in the definitive documents implementing the ~~Voluntary~~Public Opioid Trust ~~Settlement~~and the Tribal Opioid Trust, which remain subject to negotiation in accordance with the terms herein ~~and~~, the ~~Restructuring~~Transaction Support Agreement, and the Amended Restructuring Term Sheet, as applicable.

GENERAL TERMS	
Overview	The ~~Voluntary~~Public Opioid Trust ~~Settlement~~and the Tribal Opioid Trust will each be implemented by the Stalking Horse Bidder in connection with the Sale (if such Sale occurs), consistent with the terms of (a) this Amended Voluntary Public/Tribal Opioid Trust Term Sheet, (b) the Amended Restructuring Term Sheet ~~and~~, (c) the ~~Restructuring~~Amended and Restated RSA, and

	(d) the Transaction Support Agreement. The ~~Purchaser~~Stalking Horse Bidder will, upon the consummation of a Sale Transaction (~~as defined in the Restructuring Term Sheet~~to the extent the Stalking Horse Bidder is the Successful Bidder), provide for the establishment of the Public Opioid ~~Settlement~~ Trust ~~(as defined below)~~, which will be settled with the Public ~~Settlement~~ Trust Consideration ~~(as defined below)~~ provided by the ~~Purchaser~~Stalking Horse Bidder. As a condition to the participation in the Public Opioid ~~Settlement~~ Trust by a Participating Public Opioid Claimant, such Participating Public Opioid Claimant shall release all of its Opioid Claims against the Debtors, the ~~Purchaser~~Stalking Horse Bidder, and the other Released Parties and shall be consensually enjoined from asserting any such Opioid Claims against the Debtors, the ~~Purchaser~~Stalking Horse Bidder, and the other Released Parties. ~~The Purchaser will also provide for the establishment of a settlement trust in which Private Opioid Claimants will be entitled to participate (the "**Private Opioid Settlement Trust**"), the terms of which shall be subject to definitive documentation in form and substance acceptable to the Required Consenting First Lien Creditors and the Purchaser. As a condition to the participation in the Private Opioid Settlement Trust by a Participating Private Opioid Claimant, such Participating Private Opioid Claimant shall release all of its Opioid Claims against the Debtors, the Purchaser and the other Released Parties and shall be enjoined from asserting any such Opioid Claims against the Debtors, the Purchaser, and the other Released Parties.~~ ~~The Purchaser~~To the extent the Stalking Horse Bidder is the Successful Bidder, the Stalking Horse Bidder will also provide for the establishment of a ~~settlement~~ trust in which Tribal Opioid Claimants will be entitled to participate (the "***Tribal Opioid ~~Settlement~~ Trust***"), the terms of which shall be subject to definitive documentation in form and substance acceptable to the Required Consenting Global First Lien Creditors and the ~~Purchaser~~Stalking Horse Bidder. It is contemplated that, for efficiency purposes to reduce the administrative costs associated with trust administration, the Tribal Opioid ~~Settlement~~ Trust may be created as a sub-trust to the Public Opioid ~~Settlement~~ Trust. As a condition to the participation in the Tribal Opioid ~~Settlement~~ Trust by a Participating Tribal Opioid Claimant, such Participating Tribal Opioid Claimant shall release all of its Opioid Claims against the Debtors, the ~~Purchaser~~Stalking Horse Bidder, and the other Released Parties and shall be enjoined from asserting any such Opioid Claims against the Debtors, the ~~Purchaser~~Stalking Horse Bidder, and the other Released Parties.
Support ~~Threshold~~	The terms memorialized in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet are supported by ~~34~~38 States and the District of Columbia, ~~which~~as well as the Territories of Guam,

	Puerto Rico, and the U.S. Virgin Islands. These States, Territories, and the District of Columbia (and any subsequently supporting States and Territories) ~~shall enter~~have entered into the ~~Restructuring~~Transaction Support Agreement (~~with amendments to be agreed)[1]~~(the initial supporting States, Territories, and the District of Columbia, the "***Initial Supporting Governmental Entities***").[2] The statements filed by the Endo Multi-State Executive Committee (the "***Endo EC***") in the Chapter 11 Cases pursuant to Bankruptcy Rule 2019 [Docket Nos. 125, 141, 568, and 632] list the States that have agreed to support this Amended Voluntary Public/Tribal Opioid Trust Term Sheet, subject to certain conditions.
Public Opioid ~~Settlement~~ Trust – *Public Trust Consideration*	Each Opioid Claim held by a Participating Public Opioid Claimant shall be resolved in accordance with the terms, provisions, and procedures of the Public Opioid Trust Documents. The Public Opioid ~~Settlement~~ Trust shall be funded in accordance with the provisions of this Amended Voluntary Public/Tribal Opioid Trust Term Sheet. The sole recourse of any Participating Public Opioid Claimant on account of any Opioid Claim shall be to the Public Opioid ~~Settlement~~ Trust, and each such Participating Public Opioid Claimant shall have no right whatsoever at any time to assert any Opioid Claim against any Released Party. For the avoidance of doubt, and as will be provided for in the Sale Order, the ~~Purchaser~~Stalking Horse Bidder shall have no liability whatsoever with respect to any Opioid Claim. ~~The~~To the extent the Stalking Horse Bidder is the Successful Bidder, the Public Opioid ~~Settlement~~ Trust will be settled with cash consideration funded by the ~~Purchaser~~Stalking Horse Bidder (the "***Public ~~Settlement~~ Trust Consideration***~~" or "Gross Public Settlement~~") in the aggregate amount of $~~450,000,000 (such amount, the "Public Base Settlement Amount")~~465,200,000 in the following installment payments on the following dates (the "***Public ~~Settlement~~ Installment Payments***") ~~(subject to adjustment as of the passage of the Public Participation Deadline as set forth below)~~: • The first Public ~~Settlement~~ Installment Payment shall be in the amount of $~~50,000,000~~51,688,888.89, to be paid on or promptly after the Closing Date. • The next Public ~~Settlement~~ Installment Payments shall be in the amount of $~~37,500,000~~38,766,666.67, to be paid on each of the first two (2) anniversaries of the Closing Date;

~~[1] As used in this Voluntary Opioid Trust Term Sheet, the term "Restructuring Support Agreement" refers to the Restructuring Support Agreement (or such other support agreement) as may be amended, restated or otherwise executed by the parties consistent with the terms set forth herein.~~

~~[2] [NTD: To be finalized based on States and Territories supporting]~~

	• The next Public ~~Settlement~~ Installment Payments shall be in the amount of $~~40,000,000~~41,351,111.11, to be paid on each of the next two (2) anniversaries of the Closing Date; • The next Public ~~Settlement~~ Installment Payments shall be in the amount of $~~42,500,000~~43,935,555.56, to be paid on each of the next two (2) anniversaries of the Closing Date; and • The final four (4) Public ~~Settlement~~ Installment Payments shall be in the amount of $~~40,000,000~~41,351,111.11 each, to be paid on the next four (4) anniversaries of the Closing Date. During the eighteen (18) month period commencing on the Closing Date, the ~~Purchaser~~Stalking Horse Bidder shall have the option to prepay in full the then-outstanding amount of the Public ~~Settlement~~ Installment Payments, at a price equal to the present value of the amounts to be prepaid, at the date of prepayment, discounted at a discount rate of twelve and three quarter (~~12~~12.75%) percent per annum (such option, the "***Public Prepayment Option***").~~3~~[1] ~~Upon the passage of the Public Participation Deadline, the total amount of Public Settlement~~The Public Trust Consideration ~~shall be fixed in an amount equal to the product of the Public Base Settlement Amount multiplied by the aggregate allocation percentages in the Allocation Table corresponding to the specific States and Territories that have elected to participate in the Voluntary Opioid Trust Settlement in accordance with and subject to the terms of the Public Opioid Trust Documents. For the avoidance of doubt, the Public Base Settlement Amount~~ shall not be subject to increase as a result of disputes among Public Opioid Claimants and/or other parties regarding allocation or other issues with respect to Opioid Claims and/or the ~~Voluntary~~Public Opioid Trust ~~Settlement~~.
Public Opioid ~~Settlement~~ Trust — *Dividend Payments*	Solely with respect to the Public Opioid ~~Settlement~~ Trust, the Public Opioid Trust Documents shall provide that, upon the payment of a dividend to holders of equity interests in the ~~Purchaser~~Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) (or a parent entity thereof that issues equity interests on the Closing Date), an equal payment must be made to the Public Opioid ~~Settlement~~ Trust, which shall reduce the amount of the outstanding Public ~~Settlement~~

~~3~~ [1] Annex A sets forth the prepayment amount as of the end of each of the months after the Closing Date. To the extent a prepayment occurs on a day other than ~~at~~on the ~~end~~last day of ~~a~~the month, the prepayment cost shall be calculated as of such day. Exercise of the Public Prepayment Option shall be subject to a shareholder vote as set forth in and in a manner to be determined in connection with the shareholder agreement of the ~~Purchaser~~Stalking Horse Bidder.

	Installment Payments on a dollar-per-dollar basis, with such reduction to be applied to the latest payable Public ~~Settlement~~ Installment Payments still outstanding.
Public Opioid ~~Settlement~~ Trust – *Change of Control*	Solely with respect to the Public Opioid ~~Settlement~~ Trust, the Public Opioid Trust Documents shall provide that, upon a Change of Control, the ~~Purchaser~~Stalking Horse Bidder must either (1) immediately provide the Public Opioid ~~Settlement~~ Trust with a payment equal to the then-outstanding amount of the Public ~~Settlement~~ Installment Payments, which may be ~~paid at a price equal to the present value of such amounts,~~ discounted at a discount rate of twelve and three quarter (~~12~~12.75%) percent per annum~~,~~ ~~*provided that*~~ if such payment would be made within the eighteen (18) month period prescribed by the prepayment options set forth in this Amended Voluntary Public/Tribal Opioid Term Sheet (the "***Change of Control Payment***"), or (2) provide for the assumption of the obligation to make Public ~~Settlement~~ Installment Payments by a Qualified Successor.
Public Opioid ~~Settlement~~ Trust – *Other Covenants*	Solely with respect to Public Opioid ~~Settlement~~ Trust, the Public Opioid Trust Documents shall provide for (i) a limitation on permitted ~~investment~~investments by the Obligors, which shall be consistent with terms agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors *plus* a customary level of incremental cushion, consistent with the covenants set forth in this Amended Voluntary Public/Trust Opioid Trust Term Sheet and agreed as part of the ~~Voluntary~~Public Opioid Trust ~~Settlement~~ solely with respect to Public Opioid Claims, (ii) a maximum leverage ratio equal to 5.0x, (iii) a limitation on restricted payments by the Obligors which shall be consistent with terms agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors *plus* a customary level of incremental cushion, consistent with the covenants set forth in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet and agreed as part of the ~~Voluntary~~Public Opioid Trust ~~Settlement~~ solely with respect to ~~Public~~the Opioid Claims of Public Opioid Claimants, and (iv) reporting requirements, which shall require the provision of periodic reporting materials and notices consistent with the reporting and notice requirements agreed in any new money indebtedness raised or deemed incurred at or around the Closing Date by any of the Obligors. No other covenants or similar limitations or restrictions on the Obligors other than those described herein are to be included in Public Opioid Trust Documents.
~~**Private Settlement Trust Consideration**~~	~~The Private Opioid Settlement Trust will be settled with consideration (the "***Private Settlement Trust Consideration***") in the~~

	~~aggregate amount of $85,000,000 (such amount, the "***Private Base Settlement Amount***") to be funded by the Purchaser on the tenth anniversary of the Closing Date (the "***Private Settlement Payment***") (subject to downward adjustment to be determined based on participation rate as of the Private Participation Deadline).~~ ~~The Purchaser shall have the option to prepay, in full or in part, the then outstanding amount of the Private Settlement Payment, at a price equal to the present value of the amounts to be prepaid, at the date of prepayment, discounted at a discount rate of twelve (12%) percent per annum (such option, the "***Private Prepayment Option***").~~[4]
Tribal ~~Settlement~~ Trust Consideration	The Tribal ~~Settlement~~ Opioid Trust will be settled with cash consideration funded by the ~~Purchaser~~Stalking Horse Bidder (the "***Tribal ~~Settlement~~ Trust Consideration***") in the aggregate amount of $15,000,000 (such amount, the "***Tribal Base ~~Settlement~~ Amount***") in the following installment payments on the following dates (the "***Tribal ~~Settlement~~ Installment Payments***")~~.~~ (subject to downward adjustment to be determined based on participation rate as of the Tribal Participation Deadline)~~.~~: • The first Tribal ~~Settlement~~ Installment Payment shall be in the amount of $1,666,666.67, to be paid on or promptly after the Closing Date~~.~~; • The next Tribal ~~Settlement~~ Installment Payments shall be in the amount of $1,250,000.00, to be paid on each of the first two (2) anniversaries of the Closing Date; • The next Tribal ~~Settlement~~ Installment Payments shall be in the amount of $1,333,333.33 to be paid on each of the next two (2) anniversaries of the Closing Date; • The next Tribal ~~Settlement~~ Installment Payments shall be in the amount of $1,416,666.67 to be paid on each of the next two (2) anniversaries of the Closing Date; and • The final four (4) Tribal ~~Settlement~~ Installment Payments shall be in the amount of $1,333,333.33 each, to be paid on the next four (4) anniversaries of the Closing Date. During the eighteen (18) month period commencing on the Closing Date, the ~~Purchaser~~Stalking Horse Bidder shall have the option to prepay in full the then-outstanding amount of the Tribal ~~Settlement~~ Installment Payments, at a price equal to the present value of the amounts to be prepaid, at the date of prepayment, discounted at a

[4] ~~Annex A sets forth the prepayment amount as of the end of each of the months after the Closing Date. To the extent a prepayment occurs other than at the end of a month, the prepayment cost shall be calculated as of such day. Exercise of the Prepayment Option shall be subject to a shareholder vote as set forth in and in a manner to be determined in connection with the shareholder agreement of the Purchaser.~~

	discount rate of twelve (12%) percent per annum (such option, the "***Tribal Prepayment Option***").[5] [2]
Public Participation Procedure	BetweenFrom the period commencing withon the first business day after the execution of the Restructuringfiling of the executed Transaction Support Agreement byon the Initial Supporting Governmental Entities untildocket in the Chapter 11 Cases and terminating on the Public Participation Deadline, Participating Public Opioid Claimants[63] shall have the opportunity to opt into participation in the Public Opioid Settlement Trust, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein). So long as the RestructuringTransaction Support Agreement remains in effect as of the date of the Sale Order, Supportingthe Consenting Governmental Entities shall be Participating Public Opioid Claimants and participate in the Voluntary Opioid Trust Settlement and the Public Opioid Settlement Trust, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein). Participating Public Opioid Claimants will agree, among other things, as a condition of their participation that they (a) will support, and not directly or indirectly object to, delay, impede, or take any other action to interfere with, the Sale, the other transactions contemplated by the Restructuring Support Agreement or theAmended and Restated RSA or the Amended Restructuring Term Sheet, and any motion or other pleading or document filed, or any order, in relation to the implementation of the Sale and/or the VoluntaryPublic Opioid Trust Settlement, (b) will not object to, delay, impede, or take any other action to interfere with the acceptance, implementation, or consummation of the Sale or any of the other transactions contemplated by the Restructuring Support Agreement or theAmended and Restated RSA or the Amended Restructuring Term Sheet, (c) will not violate any Section 105(a) Order, and (d) will not directly or indirectly support, encourage, endorse, propose, approve, or

[5] Annex A sets forth the prepayment amount as of the end of each of the months after the Closing Date. To the extent a prepayment occurs other than at the end of a month, the prepayment cost shall be calculated as of such day. Exercise of the Prepayment Option shall be subject to a shareholder vote as set forth in and in a manner to be determined in connection with the shareholder agreement of the Purchaser.

[2] Annex A sets forth the prepayment amount as of the end of each of the months after the Closing Date. To the extent a prepayment occurs on a day other than on the last day of the month, the prepayment cost shall be calculated as of such day. Exercise of the Tribal Prepayment Option shall be subject to a shareholder vote as set forth in and in a manner to be determined in connection with the shareholder agreement of the Stalking Horse Bidder.

[63] [NTD: Procedures for political subdivision participation and the delivery of releases by political subdivisions to be determined by the parties.]

	otherwise promote or advance (including through support, endorsement, proposal, approval, promotion, or advancement of or through third parties) any transaction that is an alternative to the Sale or an alternative to any other transactions contemplated by the ~~Restructuring Support Agreement or the~~Amended and Restated RSA or the Amended Restructuring Term Sheet or an Alternative Proposal; *provided, however*, that the Endo ~~Multi-State Executive Committee (the "***Endo*** EC")~~ shall retain the right to object to any Qualified Bid by, or sale to, a third party (*i.e.*, a party other than the ~~Purchaser~~Stalking Horse Bidder) irrespective of whether such Qualified Bid and/or sale provides for the establishment of an opioid trust or similar mechanism. For the avoidance of doubt, nothing in the Public Opioid Trust Documents shall be construed to waive or otherwise impact any regulatory approval process required by the States (including their respective state agencies) in connection with the Sale. Any Public Opioid Claimant that has failed to elect to participate in the ~~Voluntary~~Public Opioid Trust ~~Settlement~~, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), shall not be permitted to subsequently participate in the ~~Voluntary~~Public Opioid Trust ~~Settlement~~.
Participation By Prior Settling States in Public ~~Settlement~~ Opioid Trust	Any Prior Settling State shall have the opportunity on or before the Public Participation Deadline to opt into participation in the ~~Voluntary Opioid Trust Settlement and the Public Settlement~~Public Opioid Trust (an "***Opt-In Prior Settling State***"), subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein); *provided* that subject to acceptance by the Debtors and approval of the Bankruptcy Court, the Opt-In Prior Settling State permanently and irrevocably returns to the Debtors' estates an amount equal to (i) the settlement funds received prior to the Petition Date *less* (ii) an amount equal to the ~~Base Settlement Amount~~Public Trust Consideration multiplied by the allocation percentage for that Prior Settling State in the Allocation Table (the "***Retained Amount***"). An Opt-In Prior Settling State shall retain the Retained Amount, and the retention of the Retained Amount by an Opt-In Prior Settling State shall constitute full satisfaction of the obligation of the Public Opioid ~~Settlement~~ Trust to make distributions to the Opt-In Prior Settling State. Subject to Bankruptcy Court approval, the Opt-In Prior Settling State shall receive a full and complete release from any claim for the return of settlement funds under chapter 5 of the ~~U.S.~~ Bankruptcy Code or otherwise. For any Prior Settling State that chooses not to participate in the ~~Voluntary Opioid Trust Settlement and the Public~~

	~~Settlement~~Public Opioid Trust, the Debtors' estates (including its successors and assigns), on the one hand, and the Prior Settling State, on the other hand, shall retain whatever rights and remedies are available to each under applicable law and the respective settlement agreements.
Trust Expenses	All expenses for the administration of the Public Opioid ~~Settlement~~ Trust, related trustees and trustee professionals, and the reimbursement of any plaintiffs'/claimants attorneys' fees and costs for any Participating Opioid Claimants (or a group thereof) (other than the Endo EC Professional Fees) (the "***Public Trust Expenses***") shall, in accordance with the Public Opioid Trust Documents, be paid solely from the Public ~~Settlement~~ Trust Consideration, and shall not be an obligation of the ~~Purchaser~~Stalking Horse Bidder, the Obligors, or the Debtors. All expenses for the administration of the ~~Private Opioid Settlement Trust and the~~ Tribal Opioid ~~Settlement~~ Trust, related trustees and trustee professionals, and the reimbursement of any plaintiffs'/claimants attorneys' fees and costs for any Participating ~~Private Opioid Claimants (or a group thereof) or any Participating~~ Tribal Opioid Claimants (or a group thereof) (the "***~~Non-Public~~Tribal Trust Expenses***") shall, in accordance with the applicable documents governing the ~~Private~~Tribal Opioid ~~Settlement~~ Trust ~~and~~be paid solely from the Tribal ~~Opioid Settlement Trust, respectively, be paid from the Private Settlement~~ Trust Consideration and ~~the~~ Tribal ~~Settlement Trust Consideration, respectively, and Non-Public~~ Trust Expenses shall not be an obligation of the ~~Purchaser~~Stalking Horse Bidder, the Obligors, or the Debtors.
Tax Matters	~~The Voluntary~~To the extent the Stalking Horse Bidder is the Successful Bidder, the Public Opioid Trust ~~Settlement~~and the Tribal Opioid Trust shall be implemented with the objective of maximizing tax efficiency to the ~~Purchaser~~Stalking Horse Bidder to the extent practicable, including with respect to the availability, location and timing of tax deductions. Each of the Public Opioid ~~Settlement~~ Trust~~, the Private Opioid Settlement Trust,~~ and the Tribal Opioid ~~Settlement~~ Trust ~~is intended to~~may be treated as a qualified settlement fund for tax purposes and the Parties may agree to treat it as such to the extent permitted by applicable law. ~~The Parties intend that payments~~Payments to the Public ~~Settlement~~ Opioid Trust~~, the Private Opioid Settlement Trust,~~ and the Tribal Opioid ~~Settlement~~ Trust ~~will~~may constitute "restitution" within the meaning of Section 162(f) of the Internal Revenue Code, and the Parties agree to treat them as such for U.S. federal income tax purposes to the extent allowed by applicable law.
Public Opioid	The Public Opioid Trust Documents shall be in form and

Trust Documents	substance acceptable to the Required Consenting Global First Lien Creditors, the Endo EC~~, and the Debtors; *provided that* approval of such Public Opioid Trust Documents shall not be unreasonably withheld.~~ . The Public Opioid Trust Documents will provide for, among other things, (a) distributions to be made to Participating Public Opioid Claimants, (b) the establishment of reserves for professional fees of States and Local Governments (in the amount of four and one-half (4.5%) percent of distributions to be allocated to States and five and one-half (5.5%) percent of distributions to be allocated to Local Governments (for a total of 10% of distributions), consistent with the fund(s) established in *In re Mallinckrodt plc*), (c) notice procedures to Local Governments, and (d) distributions/grants to be made to Local Governments in accordance with applicable State agreements and laws (or default distribution provisions similar to the provisions adopted in the *Mallinckrodt plc* bankruptcy case), which distributions and reserves shall in each case be funded solely with the Public Trust Consideration.
Participating Opioid Claimant Release & Injunction	The Sale Order will contain (i) a release by Participating Public Opioid Claimants and Tribal Opioid Claimants and (ii) an injunction enjoining all Opioid Claims of Participating Public Opioid Claimants and Participating Tribal Opioid Claimants against the Released Parties, in each case, substantially on the terms set forth in **Exhibit 1** hereto and any modifications thereof shall be in form and substance acceptable to the Debtors; *provided* that the injunction of Participating Public Opioid Claimants and Opt-In Prior Settling States shall be consensual.[7] The Stalking Horse Bidder and the Participating Public Opioid Claimants shall use best efforts to effect procedures for the delivery of releases by political subdivisions located in States or Territories comprising Participating Opioid Claimants.
Voluntary Operating Injunction	The ~~Purchaser~~Stalking Horse Bidder and applicable subsidiaries shall be subject to an ~~injunctive order~~operating injunction on the terms set forth ~~on **Exhibit 2** hereto (the "~~in Appendix 1 annexed to the *Order Granting Debtors' Motion for a Preliminary Injunction Pursuant to Section 105(a) of the Bankruptcy Code* [Adv. Pr. No. 22-07039, Docket No. 63] (the "***Voluntary Operating Injunction***").
Sale Process	In connection with the Sale Process, the Bidding Procedures shall provide that the Debtors will take into account whether any Qualified Bid (and any subsequent bid submitted at the Auction) provides for the establishment of an opioid trust or similar mechanism for the benefit of Participating Public Opioid

[7] ~~[NTD: form of release by governmental entities will be limited to opioid claims.]~~

	Claimants, as well as the terms of such trust or mechanism.
Document Repository	In addition to the Public ~~Settlement~~Installment Payments, the Company, on the later of the Closing Date and the effective date of the Debtors' chapter 11 plan, but in any event no later than immediately prior to conversion or dismissal of the chapter 11, or the ~~Purchaser~~Stalking Horse Bidder, upon consummation of the Sale Transaction, shall undertake to pay $2.75 million to help defray the costs and expenses of the establishment and maintenance of public document repository (the "***Document Repository***"). All costs and expenses in excess of this amount shall be paid ~~by~~out of the ~~Gross~~ Public ~~Settlement~~Trust Consideration. For the avoidance of doubt, this amount is in addition to the Company's obligation to pay the reasonable costs and expenses associated with the review of the Company's documents to be disclosed through the Document Repository, as set forth in the Voluntary Operating Injunction. Also for the avoidance of doubt, and as set forth in the Voluntary Operating Injunction, the provisions of the Voluntary Operating Injunction shall apply to the operation of Endo's opioid business by any subsequent purchaser.
Independence of Public Opioid ~~Settlement~~Resolution	The terms of the ~~Voluntary~~Public Opioid Trust ~~Settlement~~ as set forth herein are and will be independent of and not conditioned upon (a) any settlement(s) with ~~Private~~the Opioid Claimants' Committee or (b) any settlement(s) being accepted by ~~such Private~~the Opioid Claimants' Committee. The Consenting First Lien Creditors~~, the Debtors~~ and the Endo EC acknowledge that the Endo EC has not negotiated any term of the settlement trusts described herein other than with respect to Public Opioid ~~Claims~~Claimants, and that provisions herein relating to the Tribal ~~Opioid Claimants and Private~~ Opioid Claimants represent a proposal for the establishment of settlement trusts subject to voluntary participation therein by such ~~respective~~ claimants.
Other ~~Settlements~~Resolutions	Nothing in this Amended Voluntary Public/Tribal Opioid Trust Term Sheet limits the ability of the Debtors or the Required Consenting Global First Lien Creditors to reach agreements and/or ~~settlements~~resolutions with other creditors (including with respect to opioid-related claims) that do not impair or otherwise change the terms set forth herein.

Glossary of Key Defined Terms

Term	Meaning
Allocation Table	The allocation ~~table~~tables attached as Annex B, which set forth (i) the allocations for all States and Territories that are eligible to become Participating Public Opioid Claimants, and (ii) the Retained Amounts for all Prior Settling States based upon allocation percentages that assume full participation by all States and Territories. Any allocation attributable to a State or Territory that does not elect to be a Participating Public Opioid Claimant shall be re-allocated to the Participating Public Opioid Claimants on a pro rata basis following the Public Participation Deadline.
Causes of Action	Any Claim, action, class action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien (as defined in the Bankruptcy Code), 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, allowable or disallowable, allowed or disallowed, assertible directly or derivatively (including, without limitation, under alter-ego theories), in rem, quasi in rem, in personam or otherwise, arising before or after the Petition Date, arising under federal, state, territorial or tribal statutory or 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, wantonness, deliberate ignorance, public or private nuisance, breach of fiduciary duty, avoidance, intentional or 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.
Change of Control	As defined in the First Lien Notes Indentures.
Endo EC Professional Fees	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, which shall be paid by the Debtors on a timely basis, as well as the fees owed to Houlihan Lokey Capital, Inc. pursuant to its ~~pre-petition~~prepetition agreement with the Debtors relating to its representation of the Endo EC, including the "Deferred Fee" as defined therein, which will be deemed earned upon consummation of the ~~Voluntary~~Public Opioid Trust ~~Settlement~~ with respect to the Participating Public Opioid Claimants as set forth in ~~this~~the Amended Voluntary Public/Tribal Opioid Trust Term Sheet, and local counsel, if any.

Term	Meaning
Excluded Parties	(i) Any of the Debtors' current or former third party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of opioid products, but shall exclude the Debtors' (x) current and former officers, directors, and employees (solely in their capacity as such) and (y) professionals retained by the Debtors in the Chapter 11 Cases (which for the avoidance of doubt shall include any ordinary course professionals) (solely in their capacity as such); (ii) Arnold & Porter Kaye Scholer LLP; (iii) McKinsey & Company, Inc. and all its subsidiaries and affiliates; (iv) Practice Fusion, Inc.; (v) Publicis Health Media, an affiliate of Razorfish Health LLC; and (vi) ZS Associates, Inc.
Local Governments	Non-Federal domestic Governmental Units, as defined in section 101(27) of the Bankruptcy Code, that are not (i) States or (ii) Territories.
Non-Debtor Affiliate	The affiliates and subsidiaries of Endo International plc that did not file voluntary petitions for relief in the Chapter 11 Cases.
Obligors	Newco, as described in the Amended Restructuring Term Sheet, and all of the restricted subsidiaries of Newco.
Opioid Claim	Claims and ~~causes~~Causes of ~~action~~Action, whether existing now or arising in the future, against any of the Debtors or Non-Debtor Affiliates in any way arising out of or relating to opioid products manufactured or sold by any of the Debtors, any Non-Debtor Affiliate, ~~or~~ any of their respective predecessors or any other Released Party prior to the Closing Date, including, for the avoidance of doubt and, without limitation, Claims for indemnification (contractual or otherwise), contribution, or reimbursement against any of the Debtors, any Non-Debtor Affiliate, ~~or~~ any of their respective predecessors or any other Released Party on account of payments or losses in any way arising out of or relating to opioid products manufactured or sold by any the Debtors, any Non-Debtor Affiliate, or any of their respective predecessors prior to the Closing Date.
~~Opioid Trust~~	~~Any of the Public Opioid Settlement Trust, the Private Opioid Settlement Trust, or the Tribal Opioid Settlement Trust.~~
~~Opioid Trust Documents~~	~~Any of the Public Opioid Trust Documents, the Private Opioid Trust Documents, the Tribal Opioid Trust Documents~~
Participating Opioid Claimants	Participating Public Opioid Claimants~~, Participating Private Opioid Claimants,~~ and Participating Tribal Claimants.
~~Participating Private Opioid Claimant~~	~~A Private Opioid Claimant that elects to participate in the Private Opioid Settlement Trust on or before the Private Participation Deadline, subject to the terms and conditions of the Private Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Private Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims.~~
Participating Public Opioid Claimant	~~A Participating Public Opioid Claimant is:~~ Either: ~~(1) A~~i. a Public Opioid Claimant that elects to participate in the Public

Term	Meaning
	Opioid ~~Settlement~~ Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Public Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims~~,~~; or~~;~~ ~~(2) A~~ii. a Prior Settling State that elects to participate in the Public Opioid ~~Settlement~~ Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein). For the avoidance of doubt, a Participating Public Opioid Claimant may include any State or Territory that executed a settlement with the Debtors prior to commencement of the Chapter 11 Cases but was not paid in accordance with the settlement.
Participating Tribal Opioid Claimant	A Tribal Opioid Claimant that elects to participate in the Tribal Opioid ~~Settlement~~ Trust on or before the Tribal Participation Deadline, subject to the terms and conditions of the Tribal Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Tribal Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims.
Prior Settling State	Any State or Territory that has entered into a settlement, compromise, or similar agreement with the Debtors in relation to its Opioid Claims and has been paid by the Debtors before the Closing Date in respect of such settlement, compromise, or similar agreement. For the avoidance of doubt, a Prior Settling State does not include any State or Territory that executed a settlement with the Debtors prior to commencement of the Chapter 11 Cases but was not paid in accordance with the settlement.
~~Private Opioid Claimant~~	~~A holder of an Opioid Claim that is not a Governmental Unit (as defined in the Bankruptcy Code) or a Tribe.~~
~~Private~~Public Opioid ~~Settlement Trust~~Claim	~~The trust that is to be established by the Purchaser in accordance with the Private Opioid Trust Documents, which trust will satisfy the requirements of section 468B of the Internal Revenue Code and the Treasury Regulation promulgated thereunder (as such may be modified or supplemented from time to time); *provided*, *however*, that nothing contained herein shall be deemed to preclude the establishment of one or more trusts as determined by the Purchaser to be reasonably necessary or appropriate to provide tax efficiency to the Private Opioid Settlement Trust (and all such trusts shall be referred to collectively as the "Private Opioid Settlement Trust"), so long as the establishment of multiple trusts is not reasonably expected to result in any adverse tax consequences for the Purchaser or any of its present or future subsidiaries~~An Opioid Claim held by a Public Opioid Claimant.

Term	Meaning
~~Private~~Public Opioid ~~Trust Documents~~Claimant	The ~~documents governing: (i) the Private Opioid Trust; (ii) any sub-trusts or vehicles that comprise the Private Opioid Trust; (iii) the flow of consideration from the Purchaser or its present or future subsidiaries to the Private Opioid Trust or any sub-trusts or vehicles that comprise the Private Opioid Trust; (iv) submission, resolution, and distribution procedures in respect of all Private Opioid Claims; and (v) the flow of distributions, payments or flow of funds made from the Private Opioid Trust or any such sub-trusts or vehicles after the Closing Date.~~holder of an Opioid Claim that is either a State or a Territory.[4]
~~Private Participation Deadline~~	~~To be determined in accordance with the Private Opioid Trust Documents.~~
~~Public Opioid Claimant~~	~~A Governmental Unit holder of an Opioid Claim.~~
Public Opioid ~~Settlement~~ Trust	The trust that is to be established by the ~~Purchaser~~Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) in accordance with the Public Opioid Trust Documents, which trust ~~will~~may satisfy the requirements of section 468B of the Internal Revenue Code and the Treasury Regulation promulgated thereunder (as such may be modified or supplemented from time to time); *provided, however*, that nothing contained herein shall be deemed to preclude the establishment of one or more trusts as determined by the ~~Purchaser~~Stalking Horse Bidder to be reasonably necessary or appropriate to provide tax efficiency to the Public Opioid Trust (and all such trusts shall be referred to collectively as the "Public Opioid Trust"), so long as the establishment of multiple trusts is not reasonably expected to result in any adverse tax consequences for the ~~Purchaser~~Stalking Horse Bidder or any of its present or future subsidiaries.
Public Opioid Trust Documents	The documents governing: (i) the Public Opioid ~~Settlement~~ Trust; (ii) any sub-trusts or vehicles that comprise the Public Opioid ~~Settlement~~ Trust; (iii) the flow of consideration from the ~~Purchaser~~Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) or its present or future subsidiaries to the Public Opioid ~~Settlement~~ Trust or any sub-trusts or vehicles that comprise the Public Opioid ~~Settlement~~ Trust; (iv) submission, resolution, and distribution procedures in respect of all Opioid Claims held by Public Opioid ~~Settlement Claims~~Claimants; and (v) the flow of distributions, payments or flow of funds made from the Public Opioid ~~Settlement~~ Trust or any such sub-trusts or vehicles after the Closing Date.
Public Participation Deadline	~~30~~Sixty (60) days from the ~~entry of the Initial Supporting Governmental Entities into the Restructuring~~"Agreement Effective Date" under the Transaction Support Agreement.
~~Purchaser~~	~~A newly formed entity (or its designee or assignee), formed to serve as the stalking horse bidder in connection with the Sale Process.~~

[4] NTD: Procedures for and the delivery of releases by political subdivisions to be determined by the parties.

Term	Meaning
Qualified Successor	A successor entity to the Obligors that has net leverage less than the greater of (a) the 5.0x maximum allowed net leverage of Newco and (b) Newco's net leverage at the time of the Change of Control.
Released Party	(a) The Debtors, (b) the Non-Debtor Affiliates, (c) the ~~Purchaser~~Stalking Horse Bidder and its present and future subsidiaries, (d) each Consenting First Lien Creditor ~~in its~~, the Ad Hoc First Lien Group, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, and the Prepetition Secured Parties (in each case solely in their capacity as such), and (e) with respect to each of the foregoing Persons in clauses (a) through (d), such Persons' predecessors, successors, ~~permitted~~ assigns, current and former subsidiaries~~,~~ and affiliates, ~~respective~~ heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (f) with respect to each of the foregoing Persons in clauses (a) through (e), such Persons' current and former officers and directors, principals, members, equityholders, managers, partners, agents,[8] advisory board members, employees, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, experts and other professionals, in each case solely in their capacity as such. For the avoidance of doubt, the term "Released Parties" shall not include any Excluded Parties.
~~Section 105(a) Order~~	~~An order under section 105(a) of the Bankruptcy Code enjoining any person or entity from pursuit of any Opioid Claim.~~
State	Any of the fifty states of the United States of America or the District of Columbia.
Territory	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.
Tribal Opioid Claim	An Opioid Claim held by a Tribal Opioid Claimant.
Tribal Opioid Claimant	A holder of an Opioid Claim that is a Tribe.
~~Tribe~~	~~Any 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; and any "Tribal Organization" as provided in the Indian Self-Determination and Education Assistance Act of 1975, as amended, 25 U.S.C. § 5304(l).~~
~~Tribal~~	~~30 days from the entry of the Initial Supporting Governmental Entities into the~~

[8] ~~[NTD: Parties to discuss exclusions for certain former third party agents and consultants of Endo involved in the production, distribution, marketing, promotion and sale of opioid products.]~~

Term	Meaning
~~Participation Deadline~~	~~Restructuring Support Agreement.~~
Tribal Opioid ~~Settlement~~ Trust	The trust that is to be established by the ~~Purchaser~~Stalking Horse Bidder (to the extent the Stalking Horse Bidder is the Successful Bidder) in accordance with the Tribal Opioid Trust Documents, which trust will satisfy the requirements of section 468B of the Internal Revenue Code and the Treasury Regulation promulgated thereunder (as such may be modified or supplemented from time to time); *provided*, *however*, that nothing contained herein shall be deemed to preclude the establishment of one or more trusts as determined by the ~~Purchaser~~Stalking Horse Bidder to be reasonably necessary or appropriate to provide tax efficiency to the Tribal Opioid ~~Settlement~~ Trust (and all such trusts shall be referred to collectively as the "Tribal Opioid ~~Settlement~~ Trust"), so long as the establishment of multiple trusts is not reasonably expected to result in any adverse tax consequences for the ~~Purchaser~~Stalking Horse Bidder or any of its present or future subsidiaries.
Tribal Opioid Trust Documents	The documents governing: (i) the Tribal Opioid ~~Settlement~~ Trust; (ii) any sub-trusts or vehicles that comprise the Tribal Opioid ~~Settlement~~ Trust; (iii) the flow of consideration from the ~~Purchaser~~Stalking Horse Bidder or its present or future subsidiaries to the Tribal Opioid ~~Settlement~~ Trust or any sub-trusts or vehicles that comprise the Tribal Opioid ~~Settlement~~ Trust; (iv) submission, resolution, and distribution procedures in respect of all Opioid Claims held by Tribal Opioid Claimants; and (v) the flow of distributions, payments or flow of funds made from the Tribal Opioid ~~Settlement~~ Trust or any such sub-trusts or vehicles after the Closing Date.
Tribal Participation Deadline	Sixty (60) days from the entry of the Initial Supporting Governmental Entities into the Transaction Support Agreement.
Tribe	Any 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, and any "Tribal Organization" as provided in the Indian Self-Determination and Education Assistance Act of 1975, as amended, 25 U.S.C. § 5304(l).

Annex A

Prepayment Amounts

Opioid Settlement Prepayment Option Schedule

Public Prepayment Option Schedule[1,2]

At Closing Date	$276,166,831.59
1-Month Post Closing	227,253,530.41
2-Months Post Closing	229,537,519.78
3-Months Post Closing	231,844,464.15
4-Months Post Closing	234,174,594.25
5-Months Post Closing	236,528,143.09
6-Months Post Closing	238,905,346.04
7-Months Post Closing	241,306,440.83
8-Months Post Closing	243,731,667.60
9-Months Post Closing	246,181,268.87
10-Months Post Closing	248,655,489.62
11-Months Post Closing	251,154,577.28
12-Months Post Closing	214,912,115.11
13-Months Post Closing	217,072,068.28
14-Months Post Closing	219,253,729.86
15-Months Post Closing	221,457,318.01
16-Months Post Closing	223,683,053.11
17-Months Post Closing	225,931,157.74
18-Months Post Closing	228,201,856.73

Tribal Prepayment Option Schedule[3,4]

At Closing Date	$9,133,298.61
1-Month Post Closing	7,553,295.93
2-Months Post Closing	7,624,967.59
3-Months Post Closing	7,697,319.33
4-Months Post Closing	7,770,357.60
5-Months Post Closing	7,844,088.91
6-Months Post Closing	7,918,519.85
7-Months Post Closing	7,993,657.04
8-Months Post Closing	8,069,507.20
9-Months Post Closing	8,146,077.08
10-Months Post Closing	8,223,373.52
11-Months Post Closing	8,301,403.41
12-Months Post Closing	7,130,173.71
13-Months Post Closing	7,197,830.45
14-Months Post Closing	7,266,129.17
15-Months Post Closing	7,335,075.96
16-Months Post Closing	7,404,676.98
17-Months Post Closing	7,474,938.43
18-Months Post Closing	7,545,866.57

Note: Reflects present value of amounts to be prepaid at the date of prepayment. Reflects discount rates of 12.75% and 12.00% for the Public Prepayment Option Schedule and Tribal Prepayment Option Schedule, respectively. Calculated on a 30/360 basis.

1. Assumes the first Public Settlement Installment Payment of $51,688,888.89 is made 1-month after the Closing Date for illustrative purposes with exact timing to be agreed. Prepayment amounts in this schedule are to be adjusted as necessary to account for the agreed timing of the initial payment
2. Public Prepayment Option as of 1-month post-closing excludes the first Public Settlement Installment Payment of $51,688,888.89; Public Prepayment Option as of 12-months post-closing excludes the Public Settlement Installment Payment of $38,766,666.67 due on the first anniversary of the Closing Date.
3. Assumes the first Tribal Settlement Installment Payment of $1,666,666.67 is made 1-month after the Closing Date for illustrative purposes with exact timing to be agreed. Prepayment amounts in this schedule are to be adjusted as necessary to account for the agreed timing of the initial payment
4. Tribal Prepayment Option as of 1-month post-closing excludes the first Tribal Settlement Installment Payment of $1,666,666.67; Tribal Prepayment Option as of 12-months post-closing excludes the Tribal Settlement Installment Payment of $1,250,000.00 due on the first anniversary of the Closing Date.

Annex B

Allocation Table

[TBD]

Exhibit 1

Form of Opioid Claimant Release

~~**Releases by Holders of Opioid Claims**~~

PARTICIPATING PUBLIC OPIOID CLAIMANT RELEASE

Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Amended Voluntary Public/Tribal Opioid Trust Term Sheet, dated March 24, 2023.

~~For~~As of the Closing Date, for good and valuable consideration, the adequacy of which is hereby confirmed, ~~each Participating Opioid Claimant (in its capacity as such)~~the Released Parties (defined below) shall be conclusively, absolutely, unconditionally, irrevocably ~~and forever releases and discharges, to the maximum extent permitted by law, as such law may be extended subsequent to the Closing Date, each Debtor, each Non-Debtor Affiliate, the Purchaser, and each Released Party from any and all Opioid Claims,[9]counterclaims, disputes, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, liens, remedies, losses, contributions, indemnities, costs, liabilities, attorneys' fees and expenses whatsoever, including any derivative claims asserted, or assertable on behalf of the Debtors, or their Estates, whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort, contract or any other theory, whether arising under federal, state, territorial, municipal, local, or tribal statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that such Participating Opioid Claimant or its estate, affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other persons or parties claiming under or through it or them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of any other Person based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof), their Estates, the Non-Debtor Affiliates (including the management, ownership, or operation thereof), the Opioid Claims, the Debtors' in- or out-of-court restructuring efforts (including the Chapter 11 Cases), intercompany transactions between or among a Debtor and another Debtor or a Non-Debtor Affiliate, the business or contractual arrangements or interactions between any Debtor and any Released Party (including the exercise of any common law or contractual rights of setoff or recoupment by any Released Party at any time on or prior to the Closing Date), the restructuring of any Claim or Equity Interest before or during the Chapter 11 Cases, the use of Cash Collateral, any Avoidance Actions,~~ , fully, finally, forever and permanently released by each Participating Public Opioid Claimant and each Participating Tribal Opioid Claimant notwithstanding section 1542 of the California Civil Code or any law of any jurisdiction that is similar, comparable, or equivalent thereto (which shall conclusively be deemed waived) from the following (collectively, the "Released Claims"):

(x) any and all Opioid Claims (defined below); and

(y) other Claims and Causes of Action (each defined below) whether existing or hereinafter arising, in each case, solely based on or relating to, or in any manner arising from, in whole or in part, the following (items (1)-(7)):

1. the use of Cash Collateral (defined below),

2. any Avoidance Actions (defined below),

~~[9] [NTD: form of release by governmental entities will be limited to opioid claims (*i.e.*, claims relating to the opioid crisis, and not, for example, anti-trust claims relating to opioid products).]~~

3. the negotiation, formulation, preparation, dissemination, filing, or implementation of, prior to the Closing Date, the Voluntary Public/Tribal Opioid Trust ~~Settlement~~Resolution, the Public Opioid ~~Settlement Trust, the Private Opioid Settlement~~ Trust, the Tribal Opioid ~~Settlement~~ Trust, the Public Opioid ~~Trust Documents, the Private Opioid~~ Trust Documents, the Tribal Opioid Trust Documents, the ~~Restructuring Support Agreement~~Amended and Restated RSA (including the exhibits and joinders thereto and any amendments to the ~~Restructuring Support Agreement~~Amended and Restated RSA or any exhibits or joinders thereto) and related transactions, the Sale Transaction, or the Amended PSA, or any contract, instrument, release, or other agreement or document created or entered into prior to the Closing Date in connection with the creation of the Public Opioid ~~Settlement Trust, the Private Opioid Settlement~~ Trust, the Tribal Opioid ~~Settlement~~ Trust, the ~~Restructuring Support Agreement~~Amended and Restated RSA (including the exhibits and joinders thereto and any amendments to the ~~Restructuring Support Agreement~~Amended and Restated RSA or any exhibits or joinders thereto)~~,~~ (the ~~Sale, and related transactions, the PSA, the filing of the Chapter 11 Cases, the Bidding Procedures Order, the Sale and the pursuit and conduct thereof, the Sale Order and the pursuit thereof,~~ capitalized terms in this sentence defined below),

4. the Bidding Procedures and Sale Motion and Bidding Procedures Order (each defined below),

5. the Sale Transaction (defined below) and the pursuit and conduct thereof,

6. the Amended and Restated RSA (including the exhibits, joinders, any amendments thereto), the Transaction Support Agreement (including the exhibits, joinders, any amendments thereto), the Sale Order (defined below) and the pursuit thereof, and

7. the administration and implementation of the Sale (as defined in the Bidding Procedures) and the Amended PSA, including the issuance or distribution of securities or indebtedness in connection with the Sale, the establishment or funding of the Public Opioid Trust or the Tribal Opioid Trust, or upon any other act or omission, transaction, agreement, event, or other occurrence or circumstance taking place on or before the Closing Date related or relating to any of the foregoing.

For the avoidance of doubt and without limitation of the foregoing, each Participating Public Opioid Claimant and each Participating Tribal Opioid Claimant that is a Governmental Unit or a Tribe shall be deemed to have released all Released Claims that have been asserted or are, or have been, assertible by (i) such Governmental Unit or Tribe in its own right, in its parens patriae or sovereign enforcement capacity, or on behalf of or in the name of another person or (ii) 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 or Tribe.

~~-~~Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release or waive (i) any post-Closing Date obligations of any party or Entity (as such term is defined in the Bankruptcy Code) under the ~~Restructuring Support Agreement, the~~Amended PSA, ~~or~~ the Public Opioid Trust Documents, ~~the Private Opioid Trust Documents,~~ the Tribal Opioid Trust Documents, or any document, instrument, or agreement executed to implement the Sale or the Voluntary Public/Tribal Opioid Trust ~~Settlement. The foregoing release will be effective as of the~~

~~Closing Date without further notice to or order of the Bankruptcy Court, act or action under applicable law, regulation, order, or rule or the vote, consent, authorization or approval of any Person and [the Sale Order] shall permanently enjoin the commencement or prosecution by any Person, whether directly, derivatively or otherwise, of any claims, obligations, suits, judgments, damages, demands, debts, rights, Causes of Action, or liabilities released pursuant to the foregoing release by Participating Opioid Claimants.~~Resolution; (ii) any regulatory approval process required by the States (including their respective state agencies) in connection with the Sale; (iii) any direct Causes of Action or Claims any Participating Public Opioid Claimant or Participating Tribal Opioid Claimant may have against (a) any Excluded Party, (b) Co-Defendants, or (c) any Released Party based upon fraud or willful misconduct in any matter unrelated to Opioid Claims; (iv) any criminal action or criminal proceeding arising under a criminal provision of any 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; (v) any other Claims or Causes of Action that are not based on or relating to, or in any manner arising from, in whole or in part, the foregoing items (x) or (y)(1)-(7); and (vi) any Claims or Causes of Action that are based on or relating to, or in any manner arising from, in whole or in part, violation of antitrust laws for any products manufactured, marketed, or sold by the Debtors (such as Opioid Products or generic drugs), including, for example, Claims or Causes of Action that allege price fixing (except insofar as holders of such Claims or Causes of Action elect to receive consideration in exchange for foregoing, releasing, or covenanting not to sue in respect of such Claims or Causes of Action) (each capitalized term defined below).

The Releasing Parties expressly waive and relinquish any and all provisions, rights and benefits conferred by any law of the United States or of any ~~state, territory or tribe~~State, Territory or Tribe of the United States or any other jurisdiction, or by any principle of common law that is similar, comparable or equivalent to California Civil Code § 1542, which provides: "A general release does not extend to claims which the creditor does not know or suspect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor."

Additional defined terms used herein:

A. "Amended PSA" means the definitive purchase and sale agreement, by and between certain Debtors and the Stalking Horse Bidder, in connection with the Sale Transaction (as may be further amended, restated, amended and restated, supplemented, or otherwise modified from time to time).

B. "Amended and Restated RSA" means that certain Amended and Restated RSA dated March 24, 2023, which amends and restates the Restructuring Support Agreement dated as of August 16, 2022 between the Consenting First Lien Creditors and the Debtors [Docket No. 20] (as may be amended, modified, or supplemented from time to time).

C. "Amended Restructuring Term Sheet" means that certain Amended Restructuring Term Sheet attached to the Amended and Restated RSA as Exhibit A (as may be amended, modified, or supplemented from time to time).

D. "Assumed Liabilities" has the meaning set forth in the Amended Restructuring Term Sheet.

E. "Avoidance Actions" means any and all avoidance, recovery, subordination or similar actions, remedies, Claims, or Causes of Action, that may be brought under the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, actions or remedies arising under chapter 5 of the Bankruptcy Code or under similar or related local, state, federal, or foreign statutes and common law, including fraudulent transfer laws, fraudulent conveyance laws, or other similar related laws.

F. "Bidding Procedures" means the bidding procedures set forth in the Bidding Procedures Order.

G. "Bidding Procedures and Sale Motion" means 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].

H. "Bidding Procedures Order" means the order, as ultimately entered by the Bankruptcy Court, attached to the *Notice of Filing of Third Revised Proposed Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* [Docket No. 1483].

I. "Cash Collateral" has the meaning set forth in section 363(a) of the Bankruptcy Code.

J. "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], inclusive of all exhibits and schedules thereto.

K. "Cause of Action" means any Claim, action, class action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien (as defined in the Bankruptcy Code), 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, allowable or disallowable, allowed or disallowed, assertible directly or derivatively (including, without limitation, under alter-ego theories), in rem, quasi in rem, in personam or otherwise, arising before or after the Petition Date, arising under federal, state, territorial or tribal statutory or 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, wantonness, deliberate ignorance, public or private nuisance, breach of fiduciary duty, avoidance, intentional or 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.

L. "Claim" has the meaning set forth in section 101(5) of the Bankruptcy Code.

M. "Closing Date" means the date upon which all conditions precedent to the closing of the Sale Transaction have been satisfied or are expressly waived and the Sale Transaction is consummated.

N. "Co-Defendant(s)" means any person or entity that is named as a defendant in any Cause of Action in any way related to Opioids or Opioid Products in which any of the Debtors are also named as a party defendant.

O. "Consenting First Lien Creditors" means each lender under, holder of, or investment advisor, beneficial holder, investment manager, manager, nominee, advisor, or subadvisor to lenders, holders or funds that beneficially own certain of the Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes of the Debtors that are party to the Amended and Restated RSA.

P. "Debtors" means Endo International plc and its direct and indirect subsidiaries, which are debtors and debtors-in-possession in the chapter 11 cases in the Bankruptcy Court for the Southern District of New York, Case No. 22-22549 (JLG).

Q. "Excluded Parties" means (i) Arnold & Porter Kaye Scholer LLP; (ii) McKinsey & Company, Inc. and all its subsidiaries and affiliates; (iii) Practice Fusion, Inc.; (iv) Publicis Health Media, an affiliate of Razorfish Health LLC; and (v) ZS Associates, Inc.

R. "Governmental Unit" has the meaning set forth in section 101(27) of the Bankruptcy Code, and shall for the avoidance of doubt, include Tribes.

S. "Non-Debtor Affiliates" mean the affiliates and subsidiaries of Endo International plc that did not file voluntary petitions for relief in the chapter 11 cases.

T. "Opioid(s)" means all natural, semi-synthetic, or synthetic chemicals that interact with opioid receptors and act like opium. The term Opioid shall not include 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." For the avoidance of doubt, the term Opioid shall not include the opioid antagonists naloxone or naltrexone.

U. "Opioid Claim(s)" means Claims and Causes of Action, whether existing now or arising in the future, against any of the Debtors or Non-Debtor Affiliates in any way arising out of or relating to opioid products manufactured or sold by or on behalf of any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party prior to the Closing Date, including, for the avoidance of doubt and, without limitation, Claims for indemnification (contractual or otherwise), contribution, or reimbursement against any of the Debtors, any Non-Debtor Affiliate, any of their respective predecessors, or any other Released Party on account of payments or losses in any way arising out of or relating to opioid products manufactured or sold by any the Debtors, any Non-Debtor Affiliate, or any of their respective predecessors prior to the Closing Date; provided that "Opioid Claims" shall not include any claimant's direct claims against any of the Debtors' current or former third party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of opioid products. For the avoidance of doubt, "Opioid Claims" shall include any claims related to the Debtors against the Debtors' (x) current and former officers, directors and employees and (y) professionals retained by the Debtors in the chapter 11 cases (which, for the avoidance of doubt, shall include any ordinary course professionals but shall not include the Excluded Parties).

V. "Opioid Product(s)" means all current and future medications containing Opioids approved by the U.S. Food & Drug Administration ("FDA") and listed by the Drug Enforcement Administration ("DEA") as Schedule II, III, or IV pursuant to the federal Controlled Substances Act (including but not limited to buprenorphine, codeine, fentanyl, hydrocodone, hydromorphone, meperidine, methadone, morphine, oxycodone, oxymorphone, tapentadol, and tramadol). The term "Opioid Products(s)" shall not include (i) 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 (ii) raw materials, immediate precursors, and/or active pharmaceutical ingredients ("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.

W. "Participating Public Opioid Claimant" means (i) a Public Opioid Claimant that elects to participate in the Public Opioid Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of the Public Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims or (ii) a Prior Settling State that elects to participate in the Public Opioid Trust on or before the Public Participation Deadline, subject to the terms and conditions of the Public Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein).

X. "Participating Tribal Opioid Claimant" means a Tribal Opioid Claimant that elects to participate in the Tribal Opioid Trust on or before the Tribal Participation Deadline, subject to the terms and conditions of the Tribal Opioid Trust Documents (including with respect to the releases and injunctive terms described herein and therein), and had not, as of

the Tribal Participation Deadline, received funds on account of a settlement, compromise, or similar agreement with a Released Party in relation to any Opioid Claims.

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. "Petition Date" means August 16, 2022.

AA. "Released Party" means (a) the Debtors, (b) the Non-Debtor Affiliates, (c) the Stalking Horse Bidder and its present and future subsidiaries, (d) each Consenting First Lien Creditor, the Ad Hoc First Lien Group, the Ad Hoc Cross-Holder Group, and the Prepetition Secured Parties (in each case solely in their capacity as such), and (e) with respect to each of the foregoing Persons in clauses (a) through (d), such Persons' predecessors, successors, assigns, current and former subsidiaries and affiliates, heirs, executors, estates, and nominees, in each case solely in their capacity as such, and (f) with respect to each of the foregoing Persons in clauses (a) through (e), such Persons' current and former officers and directors, principals, members, equityholders, managers, partners, agents, advisory board members, employees, financial advisors, attorneys, accountants, investment bankers, consultants, representatives, experts and other professionals, in each case solely in their capacity as such. For the avoidance of doubt, the term "Released Parties" shall not include any Excluded Parties.

BB. "Sale Order" means an order of the Bankruptcy Court approving the Sale Transaction.

CC. "Sale Transaction" means the proposed transaction pursuant to which the Stalking Horse Bidder will acquire from the Debtors to be party to the Amended PSA the Transferred Assets (as defined in the Amended PSA) free and clear of all liens, encumbrances, claims, and other interests (other than certain permitted encumbrances) in accordance with section 363(f) of the Bankruptcy Code, and assume the Assumed Liabilities (as defined in the Amended PSA).

DD. "Stalking Horse Bidder" means Tensor Limited (or more or more of its designee(s) or assignee(s)), an entity formed under the laws of Ireland to serve as the stalking horse bidder under the PSA in connection with the Sale Process (as defined in the Amended PSA).

EE. "Tribe" means any 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; and any "Tribal Organization" as provided in the Indian Self-Determination and Education Assistance Act of 1975, as amended, 25 U.S.C. § 5304(l).

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[Signature Pages to follow]

Participating Opioid Claimant Injunction

Terms. From and after the Closing Date, the sole recourse of any Participating Opioid Claimant on account of its Opioid Claims shall be to the applicable Opioid Trust pursuant to the applicable Opioid Trust Documents, and such Participating Opioid Claimant shall have no right whatsoever at any time to assert its Opioid Claim against any Released Party or any property or interest in property of any Released Party. On and after the Closing Date, all Participating Opioid Claimants shall be permanently and forever stayed, restrained, barred, and enjoined from taking any of the following actions for the purpose of, directly or indirectly or derivatively collecting, recovering, or receiving payment of, on, or with respect to any Opioid Claim other than from the applicable Opioid Trust pursuant to the applicable Opioid Trust Documents:

- commencing, conducting, or continuing in any manner, directly, indirectly or derivatively, any suit, action, or other proceeding of any kind (including a judicial, arbitration, administrative, or other proceeding) in any forum in any jurisdiction around the world against or affecting any Released Party or any property or interests in property of any Released Party;
- enforcing, levying, attaching (including any prejudgment attachment), collecting, or otherwise recovering by any means or in any manner, whether directly or indirectly, any judgment, award, decree, or other order against any Released Party or any property or interests in property of any Released Party;
- creating, perfecting, or otherwise enforcing in any manner, directly or indirectly, any Encumbrance against any Released Party or any property or interests in property of any Released Party;
- setting off, seeking reimbursement of, contribution from, or subrogation against, or otherwise recouping in any manner, directly or indirectly, any amount against any liability owed to any Released Party or any property or interests in property of any Released Party; or
- proceeding in any manner in any place with regard to any matter that is within the scope of the matters subject to resolution by the applicable Opioid Trust, except in conformity and compliance with the Opioid Trust Documents.

Reservations. The foregoing injunction shall not stay, restrain, bar, or enjoin the rights of Participating Opioid Claimants in connection with the administration and resolution of its Opioid Claims under the applicable Opioid Trust in accordance with the applicable Opioid Trust Documents.

Forum. The ~~Purchaser~~Stalking Horse Bidder or any Released Party shall be permitted to (i) enter these injunctive terms as a consent order in any State or Territory and (ii) seek enforcement of these injunctive terms in the Bankruptcy Court and in courts of competent jurisdiction in any State in which any Participating Opioid Claimant against which enforcement is sought is sovereign, resides or is domiciled, and sovereign immunity of

any such Participating Opioid Claimant in such courts shall be waived in connection with such enforcement.

~~Exhibit 2~~

~~Post-Closing Operating Injunction~~

Exhibit D

OCC Resolution Term Sheet

Exhibit E

UCC Resolution Term Sheet

Exhibit F

Amended PSA
~~**Other Material Terms of Stalking Horse Bid**~~

Other Material Terms of Stalking Horse Bid	
Representation and Warranties	PSA to include customary representations and warranties made by the Purchaser and Sellers with customary materiality qualifiers and lookback periods, including with respect to the Purchaser, due authorization of Stalking Horse Bidder *vis a vis* the Required Holders and investigation and reliance.
Interim Operating Covenants	Except (1) as otherwise contemplated by the PSA, (2) as scheduled, (3) as required by the Bankruptcy Code or by order of the Bankruptcy Court, (4) as otherwise required by law or any order, or (5) with the prior written consent of the Required Consenting First Lien Creditors (which consent will not be unreasonably withheld, conditioned or delayed), from the date of execution of the PSA until the Closing Date, the Sellers will: • conduct the Business in the ordinary course of business in all material respects; and • use commercially reasonable efforts to preserve the material business relationships with customers, suppliers, distributors and others with whom the Sellers deal in the ordinary course of business. Subject to the exceptions set forth above and customary ordinary course or materiality thresholds, from the date of execution of the PSA until the Closing Date, the Sellers will not: • sell or otherwise dispose of any Transferred Assets in excess of $500,000 individually or $5 million in the aggregate on an annual 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 Seller; • acquire any corporation, partnership, limited liability company, other business organization or division or material portion of the assets thereof; • merge or consolidate with or into any legal entity, dissolve, liquidate or otherwise terminate its existence; • enter into, materially amend or terminate any material contracts; • amend in any material respect or terminate any transferred contract; • institute any action concerning any material intellectual property included in the Transferred Assets; • make, revoke or change any material election relating to taxes of the Business or Transferred Assets; • make any change in any method of accounting or accounting practice or policy, except as required by applicable law or GAAP; • voluntarily pursue or seek, or fail to oppose any third party in pursuing or seeking, a conversion of the Chapter 11 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;

Other Material Terms of Stalking Horse Bid	
	• issue, sell, encumber or grant any stock, equity or voting interests of any of the Sellers; • incur any indebtedness; • make or authorize capital expenditures beyond the capital expenditures already included in the Company's 2022 fiscal year plan in excess of $500,000; • waive, release, assign, institute, compromise, or settle any litigation related to the Company involving damages in excess of $250,000 individually or $2.5 million in the aggregate; • hire or terminate any director, officer, employee or independent contractor of the Sellers; • grant any increase in compensation or benefits to any director, officer, employee or independent contractor of the Sellers; • amend or waive any collective bargaining agreement (or similar agreement or arrangement); or • amend or change any of the Sellers' organizational documents.
Antitrust Efforts Covenant	Purchaser and Sellers agree to use reasonable best efforts to do all things necessary, proper or advisable under applicable law or otherwise to consummate and make effective the transactions contemplated by the PSA and the ancillary agreements, including consenting to any divestiture or other structural or conduct relief and defending and resolving any investigation or other inquiry of any governmental authority; provided that Purchaser shall not be obligated to consent to any divestiture or other structural or conduct relief that would, individually or in the aggregate, have a Material Adverse Effect. Purchaser to pay all filing fees or other charges for filing under HSR or other antitrust laws by the Purchaser and Sellers. Purchaser will not take any action the effect of which would be to delay or impede the ability of the parties to consummate the Sale Transaction, including refraining from M&A activity reasonably expected to impose any delay in obtaining antitrust approval, increasing the risk that an order will be entered prohibiting the Sale Transaction or delay or prevent the consummation of the Sale Transaction. For the avoidance of doubt, the obligations of this section apply solely to Purchaser itself and such obligations do not apply to (and Purchaser shall not be obligated under this Section to make any requests to) the Required Holders, other holders of Secured Debt, or any other party with an interest in the Purchaser that is not itself a Purchaser under the PSA.
Covenants	PSA to include other customary covenants, including (i) access and information rights providing the Purchaser pre-Closing reasonable access to the properties, books and records of Sellers and requiring the Purchaser to provide Sellers certain access to books and records for one year post-Closing, (ii) cessation of Seller's use of intellectual property that is a Transferred Asset, (iii) Purchaser

Other Material Terms of Stalking Horse Bid	
	obtaining product liability insurance, (iv) acknowledgement that Seller may wind down its business within a certain period to be agreed following the Closing Date, (v) regulatory approvals, requiring Purchaser and Sellers to make any government filings required by healthcare laws or to effect transfer of the Regulatory Approvals, (vi) employee matters, (vii) refunds and remittances, requiring Sellers to remit any refunds or amounts received post-Closing that are Transferred Assets to the Purchaser and the Purchaser to remit any refunds or amounts received that are Excluded Assets and requiring Sellers and the Purchaser to transfer any retained Transferred Assets or Excluded Assets post-Closing, (viii) mutual consultation prior to Purchaser or Sellers making public announcements, (ix) adequate assurances of future performance, (x) Seller properly recording and executing documents effecting any intellectual property transfers, (xi) notifications of significant events, occurrences reasonably expected to cause any of the Sellers' representations or warranties to be untrue or inaccurate, and any event that has had or is reasonably expected to result in any Material Adverse Effect; and (xii) no successor liability to the fullest extent permitted by applicable law. Purchaser also to covenant that it will settle and fund the Claimants Settlement Trusts using its own funds or funds borrowed on its behalf.
Closing Conditions	The obligations of the Purchaser and Sellers to consummate the Sale Transaction will be subject to the satisfaction or waiver of the following conditions: • no law or governmental order that enjoins, restrains or otherwise prohibits the Sale Transaction; • expiration or termination of HSR waiting period and receipt of any other required antitrust approvals; and • Bankruptcy Court shall have entered the Sale Order. The obligations of Sellers to consummate the Sale Transaction will be subject to the satisfaction or waiver of the following conditions: • Purchaser representations and warranties true and correct as of the Closing Date other than as would not, individually or in the aggregate, reasonably be expected to have a Purchaser Material Adverse Effect, provided that "Fundamental Representations and Warranties" (to be (i) organization, (ii) authority and (iii) brokers) will be true and correct in all respects, other than de minimis inaccuracies; and Purchaser will have complied with covenants and obligations in all material respects; and • Seller will have received closing deliverables as provided in definitive PSA. The obligations of Purchaser to consummate the Sale Transaction will be subject to the satisfaction or waiver of the following conditions: • Sellers representations and warranties true and correct as of the date of the PSA and the Closing Date other than as would not, individually or in the aggregate, reasonably be expected to have a Purchaser Material Adverse Effect, provided that Fundamental Representations and Warranties will be true and correct in all respects, other than de minimis

~~Other Material Terms of Stalking Horse Bid~~	
	~~inaccuracies; and Sellers will have complied with covenants and obligations in all material respects;~~ • ~~Purchaser will have received closing deliverables as provided in definitive PSA;~~ • ~~Bankruptcy Court will have approved and authorized the assumption and assignment of all material transferred contracts; and~~ • ~~No Material Adverse Effect, or occurrences which would reasonably be likely to result in, individually or in the aggregate, a Material Adverse Effect.~~
~~**Termination**~~	~~The PSA to include customary termination rights by Purchaser and Seller, including (i) if the Closing has not occurred by the Outside Date (date to be agreed), (ii) the issuance of a final, non-appealable government order, for the other party's breach reasonably expected to result in failure of a closing condition, subject to a cure period, (iii) if the Bankruptcy Court fails to enter the Bidding Procedures Order or the Sale Order, in either case, substantially consistent with this Term Sheet and in compliance with the applicable Milestones (*provided* that, for the avoidance doubt, the Bidding Procedures Order shall, under any circumstance, incorporate, and authorize the Debtors to implement, the Transaction Steps and preserve the ability of the First Lien Collateral Trustee to credit bid in respect of any assets subject to such Transaction Steps in a manner consistent with such Transaction Steps), (iv) if the Bankruptcy Court enters an order or otherwise rules that the Required Holders are not entitled to credit bid the full amount of the Prepetition First Lien Indebtedness, and (v) if the Debtors fail to implement the Transaction Steps by the dates to be agreed in the PSA. With respect to the termination right in clause (iii) above, prior to exercising such termination right, the Required Holders or the Purchaser as applicable shall provide the Debtors with at least fifteen (15) business days' notice, during which time the Debtors and the Required Holders or Purchaser as applicable will discuss a proposed resolution in good faith. For the avoidance of doubt, the termination of the RSA will not cause a termination of the PSA, it being understood and agreed that the Purchaser and Sellers shall discuss whether certain identified termination right provisions under the RSA should be included as the basis of termination rights under the PSA.~~ ~~The PSA shall be terminable by the Company (the "Termination Right") if the Company 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 Sale Transaction would be reasonably likely to result in the Company having insufficient cash to pay its administrative expense claims that are generated by the Sale; it being understood that, as of the date of the Term Sheet, the Company has not determined that it is reasonably likely that the consummation of the Sale Transaction would result in the Company having insufficient cash to pay its administrative expense claims that are generated by the Sale. Prior to exercising the Termination Right, the Debtors shall provide the Required Holders with at~~

~~**Other Material Terms of Stalking Horse Bid**~~	
	~~least fifteen (15) business days' notice, during which time the Debtors and the Required Holders will discuss a proposed resolution in good faith.~~

Exhibit B

~~**FORM OF JOINDER AGREEMENT FOR CONSENTING FIRST LIEN CREDITORS**~~

Form of Joinder Agreement for Restructuring Support Agreement, Transaction Support Agreement, and Direction Letter

This joinder agreement (this "***Joinder Agreement***") to the

~~This joinder agreement (this "***Joinder Agreement***") to the~~**(1)** Amended and Restated Restructuring Support Agreement dated as of ~~August 16~~March 24, ~~2022~~2023 (as amended, modified, or otherwise supplemented from time to time, the "***Agreement***"), among Endo International plc and certain of its subsidiaries party thereto (collectively the "***Debtors***"), ~~and~~ certain holders of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes (each as defined in the Agreement) (together with their respective successors and permitted assigns, the "***Consenting First Lien Creditors***" and, each, a "***Consenting First Lien Creditor***"),

(2) Transaction Support Agreement dated as of March 24, 2023 (as amended, modified, or otherwise supplemented from time to time, the "***Transaction Support Agreement***"), among certain holders of Loans, First Lien Notes, Second Lien Notes, and Unsecured Notes and certain Consenting Governmental Entities (as defined in the Transaction Support Agreement), and

(3) Letter of Direction Regarding Credit Bid for the Collateral dated November 22, 2022 (as amended, modified, or otherwise supplemented from time to time, the "***Direction Letter***"), by certain holders of Loans and Notes (as defined in the Direction Letter)

~~-~~is executed and delivered by _____ (the "***Joining Party***") as of _____, 202__. Each capitalized term used herein but not otherwise defined shall have the meaning set forth in the Agreement.

1. Agreement to be Bound. The Joining Party hereby agrees to be bound by all of the terms of the Agreement, ~~a copy of which is attached to this Joinder~~the Transaction Support Agreement ~~as Annex I~~, and the Direction Letter (as the same has been or may be hereafter amended, restated or otherwise modified from time to time in accordance with the provisions hereof~~)~~ and thereof, as applicable) and to complete the Direction Letter joinder attached hereto as **Annex 1**. The Joining Party shall hereafter be deemed to be a ~~–~~ "***Consenting First Lien Creditor***" and a "***Party***" for all purposes under the Agreement and the Transaction Support Agreement and with respect to any and all Claims held by such Joining Party.

2. Representations and Warranties. With respect to the aggregate outstanding principal amount of debt obligations set forth below its name on the signature page hereto, the Joining Party hereby makes the representations and warranties of the Consenting First Lien Creditors set forth in Section 5 of the Agreement.

3. Governing Law. This Joinder Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflict of laws provisions which would require the application of the law of any other jurisdiction.

4. Notice. All notices and other communications given or made pursuant to the Agreement shall be sent to:

The Joining Party at:

[JOINING PARTY]
[ADDRESS]
Attention:
E-mail:

[Signature pages follow.]

IN WITNESS WHEREOF, the Joining Party has caused this Joinder Agreement to be executed as of the date first written above.

[CONSENTING FIRST LIEN CREDITOR]

By: _____
Name:
Title:

Principal Amount of Beneficially Owned Term Loans: $_____
Principal Amount of Beneficially Owned Revolving Loans: $_____
Principal Amount of Beneficially Owned 5.875% First Lien Notes due 2024 : $_____
Principal Amount of Beneficially Owned 7.500% First Lien Notes due 2027 : $_____
Principal Amount of Beneficially Owned 6.125% First Lien Notes due 2029: $_____
Principal Amount of Beneficially Owned Second Lien Notes: $_____
Principal Amount of Beneficially Owned Unsecured Notes: $_____

Notice Address:

_____
_____
Fax:_____
Attention:_____
E-mail:_____

_____, 2023

Wilmington Trust, National Association,
as Collateral Trustee
1100 North Market Street
Wilmington, Delaware 19890
Attention: Andrew Lennon

Re: Joinder Agreement to Letter of Direction Regarding Credit Bid for the Collateral

Dear Ladies and Gentlemen:

1. Reference is made to that certain:

(a) Credit Agreement, dated as of April 27, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, including by, without limitation, that certain Amendment and Restatement Agreement, dated as of March 25, 2021, the "**Credit Agreement**"), among Endo International plc, a company incorporated in the Republic of Ireland (Registered Number 534814) ("**Parent**" and, together with certain of its subsidiaries, the "**Company**"), Endo Luxembourg Finance Company I S.à r.l., a *société à responsabilité limitée* (private limited liability company) incorporated under the laws of Luxembourg, having its registered office at 18, Boulevard de Kockelscheuer, Luxembourg L-1821 and registered with the Luxembourg Register of Commerce and Companies under number B182645 ("**Lux Borrower**"), Endo LLC, a limited liability company formed under the laws of the State of Delaware (the "**Co-Borrower**" and, together with Lux Borrower, the "**Borrowers**"), the lenders from time to time party thereto, and JPMorgan Chase Bank, N.A., as administrative agent (in such capacity, the "**Administrative Agent**"), issuing bank, and swingline lender;

(b) Indenture, dated as of April 27, 2017 (as supplemented, amended, restated, or otherwise modified from time to time, the "**2024 Notes Indenture**"), by and among Endo Designated Activity Company, a designated activity company incorporated under the laws of the Republic of Ireland ("**Endo DAC**"), Endo Finance LLC, a limited liability company formed under the laws of the State of Delaware ("**Endo Finance**"), and Endo Finco Inc., a corporation organized under the laws of the State of Delaware ("**Endo Finco**" and, together with Endo DAC and Endo Finance, the "**2024 Notes Issuers**"), each of the guarantors party thereto, and Wells Fargo Bank, National Association (in its capacity as trustee under the Indentures (as defined below), the "**Indenture Trustee**"), as trustee, providing for the issuance of 5.875% Senior Secured Notes due 2024 (the "**2024 Notes**");

(c) Indenture, dated as of March 28, 2019 (as supplemented, amended, restated, or otherwise modified from time to time, the "**2027 Notes Indenture**"), by and among Par Pharmaceuticals, Inc., a New York corporation, each of the guarantors

party thereto, and the Indenture Trustee, as trustee, providing for the issuance of 7.500% Senior Secured Notes due 2027 (the "**2027 Notes**");

(d) Indenture, dated as of March 25, 2021 (as supplemented, amended, restated, or otherwise modified from time to time, the "**2029 Notes Indenture**" and, together with 2024 Notes Indenture and the 2027 Note Indenture, the "**Indentures**"), by and among Lux Borrower, Endo U.S. Inc., a corporation organized under the laws of the State of Delaware, each of the guarantors party thereto, and the Indenture Trustee, as trustee, providing for the issuance of 6.125% Senior Secured Notes due 2029 (the "**2029 Notes**");

(e) Collateral Trust Agreement, dated as of April 27, 2017 (as amended, restated, supplemented, amended and restated, or otherwise modified from time to time, the "**Collateral Trust Agreement**"), among Parent, the Borrowers, the 2024 Notes Issuers, the other grantors from time to time party thereto, the Administrative Agent, the Indenture Trustee, and Wilmington Trust, National Association, as collateral trustee (in such capacity, the "**Collateral Trustee**");

(f) Receivables Pledge Agreements, by and between the Collateral Trustee and, respectively, the Lux Borrower, Endo Luxembourg Finance Company II S.à r.l., Endo Luxembourg Holding Company S.à r.l., Luxembourg Endo Speciality Pharmaceuticals Holding I S.à r.l., Luxembourg Endo Speciality Pharmaceuticals Holding II S.à r.l., Endo US Holdings Luxembourg I S.à r.l., and Endo US Holdings Luxembourg II S.à r.l., each dated as of April 27, 2017 (each, a "**Receivables Pledge Agreement**" and, collectively, the "**Receivables Pledge Agreements**"); and

(g) Letter of Direction regarding Credit Bid for the Collateral, dated as of November 22, 2022 (the "**Letter of Direction**").

2. Unless otherwise specified herein, capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Letter of Direction, the Credit Agreement, the Indentures, or the Collateral Trust Agreement, as applicable.

3. [Each of the][The] undersigned holder of Secured Debt hereto (each such holder, a "**Joinder Holder**") hereby represents, warrants and covenants[, severally and not jointly,] that:

(a) Such Joinder Holder, as a Lender under the Credit Agreement or a Holder under the applicable Indenture, is a holder of Secured Debt under the Collateral Trust Agreement and that it has the power and authority to enter into this agreement to accede to the Letter of Direction (this "**Joinder Agreement**");

(b) such Joinder Holder owns the amount of the Loans and/or Notes set forth opposite its name on its signature page hereto;

(c) such Joinder Holder shall not sell, transfer, convey, charge, loan, issue, pledge, hypothecate (*provided* that the prohibition with respect to pledges and hypothecations set forth in this Section 3(c) shall not apply with respect to any

pledges or hypothecations that are granted as part of a collateralized loan obligation structure by any Joinder Holder that is a collateralized loan obligation issuer or manager), assign, or otherwise dispose (each, a "***Transfer,***" *provided* that any pledge, lien, security interest, or other encumbrance in favor of a bank or broker dealer at which a Joinder Holder maintains an account, where such bank or broker dealer holds a security interest in or other encumbrances over property in the account generally shall not be deemed a "Transfer" for any purposes hereunder; *provided, further* that each of the undersigned investment managers and/or investment advisors executing this Joinder Agreement on behalf of any Joinder Holder shall use commercially best efforts to ensure such Joinder Holder holding any Secured Obligation subject to any swap, borrowing, hypothecation or re-hypothecation of any Secured Obligation comply with the terms of the Direction Letter and this Joinder Agreement and shall promptly notify the Secured Parties Counsel (as defined below) to the attention of the contacts mentioned below, in the event that such undersigned investment managers and/or investment advisors become aware that such Joinder Holder has not complied with the terms of the Direction Letter or this Joinder Agreement) of any of its Secured Obligation or any right or interest therein, unless such transferee thereof is a Permitted Transferee. A "**Permitted Transferee**" shall mean:

(i) a transferee that is either a Required Secured Party or a holder who has previously acceded to the Letter of Direction pursuant to a previously executed and delivered joinder agreement (such holder, an "**Existing Joinder Holder**"), in which case, within two (2) business days of such Transfer, both the transferor and such Permitted Transferee shall provide written notice of such Transfer to the Secured Parties Counsel (as defined below) to the attention of:

Joshua K. Brody (at jbrody@gibsondunn.com),
Michael J. Cohen (at mcohen@gibsondunn.com),
Christina M. Brown (at christina.brown@gibsondunn.com), and
Rodrigo Surcan (at rsurcan@gibsondunn.com),

which notice shall disclose the principal amount of Secured Obligations transferred and the identities of the transferor and the Permitted Transferee; or

(ii) if neither a Required Secured Party nor an Existing Joinder Holder, a transferee that, (x) on the date of such Transfer, accedes to the Letter of Direction by executing and delivering to the attention of the aforementioned contacts at the Secured Parties Counsel a joinder agreement substantially in the form attached as Exhibit A to the Letter of Direction, and (y) on the date of such Transfer, provides written notice of such Transfer to the attention of the aforementioned contacts at the Secured Parties Counsel, which notice shall disclose the principal amount of the Secured Obligations transferred and the identities of the transferor and the Permitted Transferee; *provided* that the transferor shall also have

the independent obligation to provide the aforementioned notice of such Transfer to the attention of the aforementioned contacts at the Secured Parties Counsel;

provided that, the timely delivery by either such transferor or such Permitted Transferee of such notice of Transfer or Joinder Agreement, as applicable, shall be deemed effective for purposes of this Section 3(c), in which event (x) the Permitted Transferee shall be deemed to have acceded to the Letter of Direction to the extent of such transferred rights and obligations and all other Secured Obligations it may own or control, and (y) the transferor shall be deemed to relinquish its rights (and be released from its obligations) under the Letter of Direction to the extent of such transferred rights and obligations. Each undersigned Joinder Holder agrees that any Transfer of any Secured Obligations that does not comply with the terms and procedures set forth herein shall be deemed void *ab initio*, and each other Required Secured Party and Existing Joinder Holder shall have the right to enforce the voiding of such Transfer; *provided, however*, for the avoidance of doubt, that upon any purchase, acquisition, or assumption after the execution date of this Joinder Agreement by any Joinder Holder of any Secured Obligations shall automatically be deemed to be subject to all the terms of the Letter of Direction.

Notwithstanding anything to the contrary in this Section 3(c), a Required Secured Party or an Existing Joinder Holder, as applicable, may Transfer its Secured Obligations to an entity that is acting in its capacity as a Qualified Marketmaker (as defined below) solely with the purpose and intent of acting as a Qualified Marketmaker for such Secured Obligations without the requirement that the Qualified Marketmaker accede to the Letter of Direction with respect to such Secured Obligations, ***only*** if (A) such transferor provides notice to the aforementioned contacts at the Secured Parties Counsel of such Transfer within two (2) business days of such Transfer, which notice shall disclose the principal amount of Secured Obligations transferred and the identities of the transferor and the Qualified Marketmaker to whom the Secured Obligations or any right or interest therein has been transferred; (B) such Qualified Marketmaker subsequently Transfers such Secured Obligations within the earlier of (w) five (5) business days of its acquisition to a transferee that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor of such Qualified Marketmaker (*provided* that any Secured Obligations that are the subject of a pending trade, assignment, and/or Transfer as of the execution date of this Joinder Agreement shall comply with this Section 3(c)), (x) if Transferred to the Qualified Marketmaker prior to the date on which the hearing to consider entry of the Sale Order is set, the date of such hearing, (y) if Transferred to the Qualified Marketmaker after such hearing has occurred but the Sale Order has not yet been entered, the same day as the Transfer, or (z) if Transferred to the Qualified Marketmaker after the Sale Order is entered but before the sale

approved thereunder has closed, at least two (2) business days before the scheduled date of such closing; and (C) such transferee of such Secured Obligations from the Qualified Marketmaker is a Permitted Transferee because it is a Required Secured Party or an Existing Joinder Holder or, in connection with and on the date of such Transfer, accedes to the Letter of Direction by executing a joinder agreement substantially in the form attached as Exhibit A to the Letter of Direction, which executed joinder agreement shall be delivered by the Qualified Marketmaker on such date to the attention of the aforementioned contacts at the Secured Parties Counsel; *provided* that, if a Qualified Marketmaker fails to comply with its obligations in this Section 3(c), such Qualified Marketmaker shall be deemed, without further action, to have acceded to the Letter of Direction solely with respect to such Secured Obligations and shall be obligated to perform the obligations under the Letter of Direction with respect to such Secured Obligations; *provided, further* that the Qualified Marketmaker shall automatically, and without further notice or action, no longer be deemed to have acceded to the Letter of Direction with respect to such Secured Obligations at such time that the Qualified Marketmaker Transfers such Secured Obligations to a Permitted Transferee in accordance with the aforementioned procedures; *provided, further* that each undersigned Joinder Holder agrees that any Transfer of any Secured Obligations that does not comply with the foregoing terms and procedures shall be deemed void *ab initio*, and each other Required Secured Party and Existing Joinder Holder shall have the right to enforce the voiding of such Transfer; *provided, further* that, notwithstanding anything to the contrary in this Letter of Direction, to the extent that a Required Secured Party or an Existing Joinder Holder, in each case, acting in its capacity as a Qualified Marketmaker, acquires after the date of this Joinder Agreement any Secured Obligations from a holder of such Secured Obligations that is not a Consenting First Lien Creditor (as defined in the Restructuring Support Agreement (defined below)), a Required Secured Party or an Existing Joinder Holder, such Qualified Marketmaker may Transfer such Secured Obligations without the requirement that the transferee accede to this Letter of Direction with respect to such Secured Obligations.

For purposes of this Letter of Direction, the term "**Qualified Marketmaker**" means an entity that (i) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from and sell to customers Secured Obligations, or enter with customers into long or short positions in Secured Obligations, in its capacity as a dealer or market maker in such Secured Obligations, and (ii) is, in fact, regularly in the business of making a market in claims, interests or securities of issuers or borrowers (including debt securities or other debt).

(d) that item (a) and (b) above is and, subject to item (c) above, shall remain true at all times through the Closing Date.

4. [Each of the][The] Joinder Holder[s] signatory hereto hereby confirms and agrees that neither the Letter of Direction nor this Joinder Agreement shall be revoked by such Joinder Holder; *provided*, *however* that the Letter of Direction and this Joinder Agreement shall be (a)(i) automatically revoked in relation to any Required Secured Party or any Joinder Holder (and the Letter of Direction shall remain in effect as to other Required Secured Parties and Joinder Holders) if the Restructuring Support Agreement, dated as of August 16, 2022, by and among Parent and each of its subsidiaries signatories thereunder, and each of the Required Secured Parties that signed the Direction Letter (together with the parties that accede to such Restructuring Support Agreement) (as amended and restated by that certain Amended and Restated Restructuring Support Agreement, dated March 24, 2023, and as may be further amended, modified, or otherwise supplemented from time to time, the "**Restructuring Support Agreement**"), is terminated with respect to such Required Secured Party or such Joinder Holder, as applicable, solely pursuant to Section 7(a)(xiv) of the Restructuring Support Agreement due to a waiver, modification, amendment or supplement to the "Newco Capitalization" or "Newco Governance" sections of the Term Sheet attached as Exhibit A to the Restructuring Support Agreement (as amended by that certain Amended Restructuring Term Sheet, dated March 24, 2023, and as may be further amended, modified, or otherwise supplemented from time to time, the "**Restructuring Term Sheet**") or (ii) revocable by any Required Secured Party or any Joinder Holder (and the Letter of Direction shall remain in effect as to other Required Secured Parties and Joinder Holders) if the Restructuring Support Agreement has been terminated with respect to all Required Secured Parties and Joinder Holders and a transaction is agreed in principle in writing by holders of at least a majority in amount of the Secured Debt that would have otherwise given such Required Secured Party or such Joinder Holder, as applicable, a right to terminate the Restructuring Support Agreement pursuant to Section 7(a)(xiv) of the Restructuring Support Agreement solely with respect to the "Newco Capitalization" or "Newco Governance" sections of the Restructuring Term Sheet had the Restructuring Support Agreement then been in effect, (b) automatically revoked if the Purchase Agreement has been executed by the parties thereto, upon the termination of the Purchase Agreement pursuant to Section 8.1 thereof, or (c) automatically revoked if the Purchase Agreement has not been executed by the parties thereto, upon the termination of the Restructuring Support Agreement, and, in each case, prompt written notice shall be delivered to the Collateral Trustee by the Secured Parties Counsel or, in the event of revocation pursuant to Section 10(a)(ii) of the Letter of Direction or Section 4(a)(ii) hereof, by the applicable Required Secured Party or Joinder Holder as soon as reasonably practicable after the Secured Parties Counsel or such applicable Required Secured Party or Joinder Holder becomes aware of (and in any event within two (2) business days after becoming aware of) such termination of the Restructuring Support Agreement or Purchase Agreement, as applicable.

5. Except as set forth herein, this Joinder Agreement does not cancel, extinguish, limit or otherwise adversely affect any right or obligation of the parties under the Letter of Direction, the Credit Agreement, the Indentures, or the Collateral Trust Agreement. The parties hereto acknowledge and agree that all of the provisions of the Letter of Direction shall remain in full force and effect.

6. This Joinder Agreement shall be interpreted and enforced under the laws of the State of New York without regard to the conflict of laws principles thereof and shall inure to the

benefit of, and the obligations created hereby shall be binding upon, the successors and permitted assigns of the Joinder Holders and the Collateral Trustee.

7. This Joinder Agreement may be executed by the Joinder Holders in separate counterparts and the Collateral Trustee is hereby instructed to accept the signature pages of such counterparts. Facsimile or electronically transmitted signature pages shall constitute originals for all purposes.

8. If any of this Joinder Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Joinder Agreement and the Letter of Direction will remain in full force and effect. Any provision of this Joinder Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable. This Joinder Agreement is delivered pursuant to and shall be governed in accordance with the Letter of Direction and the Collateral Trust Agreement.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the undersigned have executed this Joinder Agreement effective as of the date first written above.

JOINDER HOLDER:

[Name of Holder of Secured Debt]

By: _____
Name: [•]
Title: [•]

Contact Information for Notices:
Address: [•]
[•]
Tel. No.: [•]
Fax. No.: [•]
E-Mail: [•]
Attention: [•]

Secured Debt Held	Identifiers	Outstanding Principal Amount Held
Term Loans*	ID Number: BL3569235 FIGI: BBG00ZJYCXF5 ISIN: XAL2968EAE22	$ [•]
Revolving Loan* due 2024	ID Number: BL2967133 FIGI: BBG00NRG5x06 ISIN: XAL2968EAD49	$ [•]
Revolving Loans* due 2026	ID Number: BL3589456 FIGI: BBG00zV75F03 ISIN: N/A	$ [•]
LC Exposure*†		$ [•]
5.875% Senior Secured Notes due 2024	CUSIP: 29273D AA8 (Rule 144A) / G30407 AA1 (Reg. S) ISIN: US29273DAA81 (Rule 144A) / USG30407AA14 (Reg. S)	$ [•]
7.500% Senior Secured Notes due 2027	CUSIP: 69888X AA7 (Rule 144A) / U7024R AA2 (Reg. S) ISIN: US69888XAA72 (Rule 144A) / USU7024RAA24 (Reg. S)	$ [•]
6.125% Senior Secured Notes due 2029	CUSIP: 29280B AA3 (Rule 144A) / L2969B AA5 (Reg. S) ISIN: US29280BAA35 (Rule 144A) / USL2969BAA54 (Reg. S)	$ [•]

* As defined in the Credit Agreement.
† Including the face amount of outstanding letters of credit whether or not available or drawn.

EXHIBIT 3

Redline of Amended PSA

PURCHASE AND SALE AGREEMENT

by and among

Tensor Limited,

as the Buyer,

Endo International plc

the other Sellers set forth on Annex A-1

and the Participating Endo Debtors set forth on Annex A-2

Dated as of [●]

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REPRESENTATIONS AND WARRANTIES OF THE BUYER

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PURCHASE AND SALE AGREEMENT

This **PURCHASE AND SALE AGREEMENT**, dated as of [●] (this "Agreement"), is made by and among Endo International plc, a public limited company incorporated in Ireland ("Seller Parent"), each of the Sellers (as defined below) and each of the Participating Endo Debtors set forth on Annex A-2 (the Sellers together with the Seller Parent, Participating Endo Debtors and the Indian Subsidiaries (as defined below), each an "Endo Company" and collectively the "Endo Companies") and Tensor Limited, a private limited company incorporated in Ireland with company number 723856 (the "Buyer").[1]

RECITALS

A. The Endo Companies 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 (other than the NewCo Sellers and the Indian Subsidiaries) filed voluntary petitions (the "Petitions") for relief commencing a case 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 NewCo Sellers filed voluntary petitions for relief commencing a case under chapter 11 of the Bankruptcy Code in the Bankruptcy Court on [●].

C. The Required Holders (as defined below) have expressed their support for a sale of the Business (in consideration for a credit bid on the terms set out herein, or to any buyer selected by the Endo Companies having submitted a bid consistent with the Bidding Procedures Order) 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 NewCo Parents desire to sell to the Buyer all of the Irish Specified Equity Interests and the Buyer desires to purchase from the NewCo Parents the Irish Specified Equity Interests, immediately prior to Closing upon the terms and conditions hereinafter set forth.

F. The Sellers desire to sell to the Buyer all of the Transferred Assets and transfer to the Buyer all of the Assumed Liabilities and the Buyer desires to purchase from the Sellers all of the Transferred Assets and assume all of the Assumed Liabilities, upon the terms and conditions hereinafter set forth.

[1] **Note to Draft**: The parties continue to discuss in good faith an alternative structuring approach to effect the transfer of the Indian Subsidiaries to Buyer.

G. The Participating Endo Debtors desire to cooperate with the Sellers and the First Lien Collateral Trustee to facilitate the transfer of all of the Participating Debtor Assets to the Buyer through the exercise of the First Lien Collateral Trustee's rights or remedies with respect to the Participating Debtor Assets that are Collateral (as defined in the Collateral Trust Agreement).

H. 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 Sale Order under, *inter alia*, Sections 363 and 365 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 Sale Order.

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:

"Acquired Subsidiaries" means (a) the Indian Subsidiaries and (b) the Newco Sellers.

"Acquired 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 Acquired Subsidiaries.

"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, including a plan of reorganization approved by the Bankruptcy Court, or resulting from the Auction, of 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 Buyer or any of its Affiliates.

"Ancillary Agreements" means, collectively, this Agreement, including the Bill(s) of Sale, the IP Assignment Agreement(s), the Transition Services Agreement, the Irish Stock

Transfer Forms 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 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).

"Auction" shall have the meaning set forth in the Bidding Procedures.

"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 in Irish TUPE or under any applicable Canadian Labor Laws), or has an outstanding offer of employment to be employed in Canada, by the Endo Companies (or any of them other than the Indian ~~subsidiaries~~Subsidiaries) whose employment would transfer automatically by operation of law on the Closing Date to the Buyer (or one of its Affiliates as the case may be) under TUPE or under any applicable Canadian Labor Laws.

"Avoidance Claims" means any Action available under the Bankruptcy Code, of whatever kind or nature, as set forth in Sections 544 through 551, inclusive, 553, 558 and any other applicable provisions of the Bankruptcy Code, and any related claims and actions arising under such sections or under applicable state law or non-U.S. law by operation of law or otherwise.

"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.

"Bidding Procedures" means the bidding procedures set forth in the Bidding Procedures Order, to be entered by the Bankruptcy Court.

"Bidding Procedures Motion" means 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 (as may be amended or supplemented) [Docket No. 728].

"Bidding Procedures Order" means the form of order attached hereto as Exhibit 1, or once entered, the Order of the Bankruptcy Court, which Order shall be substantially in the form attached hereto as Exhibit 1, with such changes as may be required by the Bankruptcy Court that are in form and substance reasonably acceptable to the Buyer and the Debtors; provided, that the Buyer may withhold its approval of the Bidding Procedures Order if such order does not contain the terms and relief described in the last paragraph of the section entitled "Bidding Procedures" set forth in the Restructuring Term Sheet.

"Books and Records" means all current and historical books and records in the possession or control of the Endo Companies (other than the Indian Subsidiaries) 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 Acquired Subsidiary Employee, Automatic Transfer Employee and Offer Employee.

"Buyer Material Adverse Effect" means any event, change, occurrence or effect that would prevent, materially delay or materially impede the performance by the Buyer of its obligations under this Agreement or the Ancillary Agreements or the timely consummation of the transactions contemplated hereby or thereby.

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

"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 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 Sale Recognition Order" means an Order of the Canadian Court recognizing and giving full force and effect in Canada to the Sale Order, which Order shall be in form and substance acceptable to the Buyer and the Debtors.

"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 Sellers" means Paladin Labs Inc. and Paladin Labs Canadian Holding Inc.

"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.

"CASL" means Canada's anti-spam legislation (S.C. 2010, c. 23) (Canada), and its regulations, as amended.

"CCDs" means 106,328,900 compulsorily convertible debentures of Rs. 10 (ten Indian rupees) each of PFPL held by Par Pharmaceutical Inc.

"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.

"Competing Bid" means any bid contemplating an Alternative Transaction.

"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.

"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 and assignment of the Transferred Contracts to be assumed by the Debtors and assigned to the Buyer, as determined (other than in the case of any Transferred Contracts that may be assumed and assigned pursuant to Section 5.6) pursuant to the process set forth in the Bidding Procedures Order.

"date hereof" or "date of this Agreement" means the date on which the Bidding Procedures Motion 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, 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 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 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 Seller for the benefit of any Business Employee or an 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 (ii) any Acquired 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 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 each Seller that are not Transferred Contracts.

"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 an Endo Company 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 Buyer 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.

"Existing Indian Directors" means the existing directors of the Indian Subsidiaries (immediately prior to the Closing Date).

"FDA" means the United States Food and Drug Administration, and any successor thereto.

"FFDCA" means the Federal Food, Drug and Cosmetic Act, 21 USC 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 Buyer) 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.

"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 and good laboratory practice including, without limitation: (a) the FFDCA, the Veterans Health Care Act of 1992, the Public Health Service Act, the Prescription Drug Marketing Act of 1987, 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. § 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 Sunshine/Open Payments Law (42 U.S.C. § 1320a-7h); (k) all Laws related to the conduct of human subjects research, clinical trials, and pre-clinical trials, including, without limitation, The United States Federal Common Rule (45 CFR Part 46), the Food & Drug Administration Common Rule (21 CFR Parts 50 and 56), International Conference on Harmonisation of Technical Requirements for Pharmaceuticals for Human Use (ICH), Good Clinical Practices (GCP), 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 Buyer 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.

"Indian Competition Act" means the (Indian) Competition Act, 2002, as amended, and any rules and regulations promulgated thereunder.

"Indian Nominee Directors" means the individuals nominated by the Buyer to be appointed as the directors on the board of directors of the Indian Subsidiaries on the Closing Date.

"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 data privacy and breach notification laws, state 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 (S.B.C. 2003, c. 63) (British Columbia) and CASL.

"Infringe" means infringe, misappropriate or otherwise violate.

"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 363(f) 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.

"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).

"Irish Specified Equity Interests" means the entire issued share capital of the NewCo Sellers.

"Irish TUPE" means the European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003 of Ireland.

"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 and any mandatory standards and guidelines under European Union or Irish 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 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, 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).

"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, including the Retained Litigation, (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.

"NewCo 1" means ~~the~~Operand Pharmaceuticals II Limited, a private ~~limited~~ company limited by shares incorporated and tax resident in Ireland (Registration Number: 731365) formed for the purposes of acquiring the business of Endo Global ~~Aesthetics~~Biologics Limited.

"NewCo 2" means ~~the private limited company incorporated and tax resident in Ireland formed for the purposes of acquiring the business of Endo Global Biologics Limited.~~

Operand Pharmaceuticals III Limited, a private company ~~"NewCo 3" means the private~~ limited ~~company~~by shares incorporated and tax resident in Ireland (Registration Number: 731366) formed for the purposes of acquiring the business of Endo Ventures Limited.

"New Holdcos" means New Holdco 1~~,~~ and New Holdco 2 ~~and New Holdco 3~~.

"New Holdco 1" means ~~the~~Operand Pharmaceuticals HoldCo II Limited, a private ~~limited~~ 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 ~~Aesthetics~~Biologics Limited.

"New Holdco 2" means ~~the private limited company incorporated and tax resident in Ireland formed for the purposes of acting as a new holding company of Endo Global Biologics Limited.~~

Operand Pharmaceuticals HoldCo III Limited, a private company ~~"New Holdco 3" means the private~~ limited ~~company~~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 Limited.

"NewCo Debtor Cases" means the Bankruptcy Cases of the NewCo Sellers and the New Holdcos.

"NewCo Parents" means, together, (a) New Holdco 1, (being, immediately prior to the Closing, the legal and beneficial owner of the entire issued share capital of NewCo 1)~~,~~ and (b) New Holdco 2, (being, immediately prior to the Closing, the legal and beneficial owner of the entire issued share capital of NewCo 2) ~~and (b) New Holdco 3, (being, immediately prior to the Closing, the legal and beneficial owner of the entire issued share capital of NewCo 3)~~.

"NewCo Sellers" means, together, (a) NewCo 1 and (b) NewCo 2 ~~and (c) NewCo 3~~.

"Non-U.S. Sale Transaction Taxes" means Taxes (including any Transfer Taxes allocated to the Buyer pursuant to Section 6.1) imposed by or payable to any Taxing Authority (Non-U.S.) arising by reason of the sale or transfer of the Transferred Assets and the assumption of the Assumed Liabilities, including for the avoidance of doubt, any such Taxes 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 Buyer prior to such actions having been taken.

"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 an Acquired Subsidiary Employee or an Automatic Transfer Employee.

"Opioid Claim" has the meaning set forth in the Restructuring Support Agreement.

"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 Restructuring (as defined in the Restructuring Support Agreement) 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.

"Participating Endo Debtor" means the entities incorporated in Luxembourg, as set forth on Annex A-2, but only to the extent such entity elects in writing (in its absolute discretion) to be a Participating Endo Debtor upon execution of this Agreement.

"Participating Debtor Assets" means all assets owned or controlled by the Participating Endo Debtors.

"Party" or "Parties" means, individually or collectively, the Buyer, the Seller Parent, the Sellers, and the Participating Endo Debtors.

"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, any Encumbrance in the Ordinary Course of Business, which do not materially impair the title, value or use of such Lease, (f) licenses and similar grants of rights to Intellectual Property in the Ordinary Course of Business, (g) with respect to any Real Property that is a Transferred Asset, 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 (u) information in any form, including paper, electronic and other forms, (v) any information that enables a Person to contact the individual (such as information contained in a cookie or an electronic device fingerprint), (w) 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, (x) credit or debit card numbers, account numbers, access codes, insurance policy numbers, (y) unique biometric data, such as fingerprint, retina or iris image, voice print or other unique physical representation ~~and~~or (z) individual medical or health information.

"Petition Date" means, with respect to the Endo Companies other than the NewCo Sellers, August 16, 2022, and with respect to the NewCo Sellers, [●].

"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.

"Prepetition First Lien Indebtedness" means, collectively, the Prepetition First Lien Notes Indebtedness and the Prepetition First Lien Secured Loan Indebtedness (each as defined in 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 (as may be further amended, modified, or otherwise supplemented from time to time, 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 interim Docket No. 98 and final orders Docket No. 535 entered by the Bankruptcy Court authorizing the Debtors' use of Cash Collateral (as defined in Section 363(a) of the Bankruptcy Code) (collectively, 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.

"Prepetition First Lien Non-U.S. Indebtedness" means any Prepetition First Lien Indebtedness that is not Prepetition First Lien U.S. Indebtedness.

"Prepetition First Lien U.S. Indebtedness" means any Prepetition First Lien Indebtedness ~~where the~~with respect to which any obligor for U.S. federal income tax purposes is an entity that is created or organized under the laws of the United States, any of the states thereof or the District of Columbia.

"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 of 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).

"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.

"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.

"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.

"Real Property" means the Owned Real Property and the Leased Real Property.

"Regulatory Approvals" means any approvals (including pricing and reimbursement approvals), licenses, registrations, consents, certifications or authorizations of any Governmental Authority, in each case, necessary 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), or other regulated activity 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, natural product numbers, clinical trial approvals and all Distribution Licenses.

"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" has the meaning set forth in the Restructuring Support Agreement.

"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, Endo Designated Activity Company, 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.

"Required Holders' Advisors" means Evercore Group, LLC, Gibson, Dunn & Crutcher LLP, FTI Consulting, Inc., Arthur Cox LLP, Stikeman Elliott LLP, Loyens & Loeff, S&R Associates, any regulatory counsel, conflicts counsel or co-counsel, and, from and after the Petition Date, one local legal counsel in each state within the U.S. and any non-U.S. based jurisdiction the Debtors are incorporated and/or domiciled to the extent such professionals are

reasonably necessary to represent the interests of the Required Holders in connection with the Bankruptcy Cases.

"Restructuring Term Sheet" means that certain term sheet filed as Exhibit A to the Restructuring Support Agreement (as may be amended, modified, or otherwise supplemented from time to time).

"Retained Litigation" means all litigation, claims, and potential litigation claims arising against any Endo Company (other than the employees of the Indian Subsidiaries or claims related to Assumed Plans) from or related to events prior to the Closing, including lawsuits, pre-litigation claims, settled litigation claims, investigations and proceedings related to former employees, directors or consultants of the Endo Companies or any current or former Subsidiary of the Endo Companies (other than the employees of the Indian Subsidiaries or claims related to Assumed Plans) or to the manufacture or sale of opioid products or otherwise, and including, for the avoidance of doubt, any claims against any Endo Company arising out of or related to *Nexus Pharmaceuticals, Inc. vs. Nevakar, Inc. et al*, 1-22-cv-05683 (D.N.J. September 23, 2022).

"Sale Hearing" means the hearing conducted by the Bankruptcy Court to consider approval of the transactions contemplated by this Agreement and entry of the Sale Order.

"Sale Order" means the Order of the Bankruptcy Court approving the transactions contemplated by this Agreement. Among other things, the Sale Order will (a) provide that the Transferred Assets are sold free and clear of any and all liens, encumbrances, claims, and other interests (other than liabilities specifically designated as assumed liabilities under this Agreement), and (b) contain findings of fact and conclusions of law that the Buyer is a good faith purchaser entitled to and granted the protections of section 363(m) of the Bankruptcy Code. The Sale Order will contain the Sale Releases (as defined in the Restructuring Term Sheet). The terms of the Sale Order, including the Sale Releases, will be acceptable to the Buyer in its sole discretion and to the Debtors in their reasonable discretion.

"Sale Process" has the meaning set forth in the Restructuring Support Agreement.

"Sale Shares" shall mean: (a) 179,206 equity shares and 106,328,900 CCDs of PFPL to be transferred from Par Pharmaceutical Inc. to the Buyer; (b) one equity share of PFPL to be transferred from Par LLC to the Buyer or the Buyer's nominee; (c) one equity share of PBPL to be transferred from Par Pharmaceutical Inc. to the Buyer or the Buyer's nominee.

"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 and each of the Sellers set forth on Annex A-1.

"Specified Avoidance Claim" means any Avoidance Claim ~~(i)~~ asserted against a Governmental Unit (as defined in Section 101 of the Bankruptcy Code) in connection with a settlement of an Opioid Claim ~~or (ii) relating to the payment of interest in respect of any unsecured Indebtedness for borrowed money~~.

"Specified Equity Interests" means (a) all Equity Interests (including any ~~compulsorily~~compulsory convertible instruments) in the Indian Subsidiaries and (b) the Irish Specified 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 Sale Order, Permitted Encumbrances and Assumed Liabilities.

"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 Indian Subsidiaries.

"Successful Bidder" shall have the meaning set forth in the Bidding Procedures.

"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, 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 Indian Subsidiaries) that are determined to be "Transferred Contracts" pursuant to Section 2.6.

"Transferred Employee" means each Business Employee who becomes employed by the Buyer or any of its Affiliates or who continues to be employed by the Indian Subsidiaries either (a) as of the Closing Date or (b) at any time in connection with the transactions contemplated by this Agreement, including any Offer and Acceptance Employee who becomes employed by Buyer or any of its Affiliates after the Closing Date (including Acquired Subsidiary Employees and Automatic Transfer Employees).

"Transferred Intellectual Property" means all Intellectual Property owned by a Seller, 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(f).~~**Error! Reference source not found.**.

"Transition Services Agreement" means the transition services agreement to be entered into by the Buyer (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 Buyer and such Endo Companies.

"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).

"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 7.

"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.

"U.S. Trustee" means the Office of the United States Trustee for the Southern District of New York.

"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)(ix)
Acquired Owned Real Property	2.1(b)(viii)
Acquired Subsidiaries	1.1
Acquired Subsidiary Employees	1.1
Action	1.1
Affiliate	1.1
Agreement	Preamble
Alternative Transaction	1.1
Ancillary Agreements	1.1
Antitrust Law	1.1
Apportioned Taxes	6.5
Assessments	3.10(gh)
Assumed Liabilities	2.3(a)
Assumed Plan	1.1
Auction	1.1
Austrian Regulatory Authorizations	1.1
Automatic Transfer Employee	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 NewCo Parents shall sell, assign, transfer, convey and deliver to the Buyer the NewCo Parents' right, title and interest as of the Closing Date in and to the Irish Specified Equity Interests (in each case, free and clear of any and all Interests, other than Permitted Encumbrances) pursuant to the Irish Stock Transfer Form;

(ii) at the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), the Sellers shall sell, assign, transfer, convey and deliver to the holders of the Prepetition First Lien Non-U.S. Indebtedness, in exchange for the Prepetition First Lien Non-U.S. Indebtedness, all of the Sellers' respective right, title and interest as of the Closing Date in and to the Transferred Assets (excluding the Specified Equity Interests), other than to the extent conveyed under Sections 2.1(a)(i), 2.1(a)(iii), 2.1(a)(iv) and 2.1(a)(v) (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities);

(iii) at the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(i), Par Pharmaceutical Inc. and Par LLC shall sell, assign, transfer, convey and deliver to the Buyer their respective right, title and interest as of the Closing Date in and to the Sale Shares (in each case, 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), the Participating Endo Debtors shall cooperate with the First Lien Collateral Trustee (or its delegate appointed pursuant to any Direction Letter) to enable it to (A) sell, assign, transfer and convey to the holders of the Prepetition First Lien Non-U.S. Indebtedness, in exchange for the Prepetition First Lien Non-U.S. Indebtedness, and (B) deliver to the Buyer pursuant to the Direction Letter all of the rights, titles and interests as of the Closing Date in and to the Participating Debtor Assets (other than to the extent conveyed under Section 2.1(a)(v)) (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities) (the "Foreign Asset Closing"), except as contemplated hereby or in the Bidding Procedures Order or the Sale Order;

(v) at the Closing, immediately and automatically following the actions contemplated by Section 2.1(a)(iv), the Sellers shall cooperate with the First Lien Collateral Trustee or its agent appointed pursuant to any Direction Letter to enable them to sell, assign, transfer, convey and deliver to the Buyer (or to a Designated Buyer), in exchange for the Prepetition First Lien U.S. Indebtedness, all of their rights, titles and interests as of the Closing Date in and to any assets owned or controlled by any of the Sellers (other than Endo Finance LLC and Endo Finco Inc.) that are created or organized under the laws of the United States, any of the states thereof or the District of Columbia (in each case, free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities) (the "U.S. Asset Closing"), except as contemplated hereby or in the Bidding Procedures Order or the Sale Order; and

(vi) the Buyer shall purchase, acquire and accept the Transferred Assets and assume the Assumed Liabilities.

(b) "Transferred Assets" shall mean all right, title and interest of the Endo Companies, the Sellers or Participating Endo Debtors in, to or under the properties and assets of the Endo Companies (other than the properties and assets of the Indian Subsidiaries, which the Parties acknowledge will be received by the Buyer by virtue of the transfer of the Sale Shares), the Sellers or Participating Endo Debtors of every kind and description, wherever located, whether real, personal or mixed, tangible or intangible (but excluding in each case, for the avoidance of doubt, any Excluded Assets and the Irish Specified Equity Interests which shall be transferred in accordance with Section 2.1(a)(i)), including, without limitation, all right, title and interest of the Endo Companies, the Sellers or Participating Endo Debtors in, to or under the following (other than the right, title and interest in properties and assets of the Indian Subsidiaries, which the Parties acknowledge will be received by the Buyer by virtue of the transfer of the Sale Shares):

(i) the Sale Shares;

(ii) the Transferred Intellectual Property;

(iii) to the extent permissible under applicable Law, the Product Marketing Materials;

(iv) to the extent permissible under applicable Law, the Product Regulatory Materials;

(v) the Transferred Contracts;

(vi) the Books and Records;

(vii) Goodwill;

(viii) the Owned Real Property set forth in Section 2.1(b)(viii) of the Disclosure Letter (the "Acquired Owned Real Property");

(ix) the Leased Real Property set forth in Section 2.1(b)(ix) of the Disclosure Letter (the "Acquired Leased Real Property"), including any leasehold improvements and all permanent fixtures, improvements, and appurtenances thereto and including any security deposits or other deposits delivered in connection therewith;

(x) 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)(x) of the Disclosure Letter and any other tangible assets on order to be delivered to any Endo Company;

(xi) all Inventory of the Endo Companies 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;

(xii) 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;

(xiii) all interests in insurance policies, binders and related agreements other than those insurance policies, binders and related agreements listed in Section 2.1(b)(xiii) of the Disclosure Letter (the "Excluded Insurance");

(xiv) telephone and telephonic facsimile numbers and other directory listings used by the Endo Companies;

(xv) (A) all rights, claims or causes of action to the extent related to the Transferred Assets of the Endo Companies arising out of events occurring prior to the Closing, and (B) to the extent not covered in clause (A), all other rights, claims or causes of action of the Endo Companies except to the extent related to (x) Excluded Assets or (y) assets and properties of the Indian Subsidiaries;

(xvi) copies of all Tax records related to the Transferred Assets or the Business and all Tax records of the Endo Companies;

(xvii) all of the rights and claims of the Endo Companies in any claims or causes of action (to the extent capable of being transferred by applicable Law) that are (i) Avoidance Claims, in each case, other than a Specified Avoidance Claim; and (ii) against any of the Endo Companies' respective (w) current and former directors, officers and advisors; (x) current and former employees other than officers; (y) Subsidiaries or Affiliates; or (z) other parties that the Endo Companies otherwise conduct business with in the ordinary course; including with respect to clauses (i) and (ii) any and all proceeds thereof; ~~and~~ provided ~~further~~ that such rights and claims referenced in clauses (i) and (ii)(w), and any Avoidance Claims relating to the payment of interest in respect of any unsecured Indebtedness for borrowed money, shall be released by the Buyer on the Closing Date; provided, further, that notwithstanding the foregoing or anything to the contrary, all "Litigation Trust Claims" set forth in the "Voluntary GUC Creditor Trust Litigation Consideration" section of the UCC Resolution Term Sheet shall be Transferred Assets (and shall not be Excluded Assets), and the Litigation Trust Claims shall not be released by the Buyer on the Closing Date and will instead be vested in the Voluntary GUC Creditor Trust (as defined in the UCC Resolution Term Sheet) in the manner set forth in the UCC Resolution Term Sheet;

(xviii) all confidentiality agreements with former or current employees and agents of Endo Companies relating to the Business, and all restrictive covenant and confidentiality agreements with Business Employees (other than the Acquired Subsidiary Employees);

(xix) any reversionary interest under the 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, the "Participation Agreement");

(xx) all (i) Cash and Cash Equivalents, (ii) third-party accounts receivable, notes receivable, take-or-pay amounts receivable, and other receivables, and (iii) 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");

(xxi) 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;

(xxii) 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";

(xxiii) 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; and

(xxiv) intercompany receivables of and intercompany loans owed to the Debtors (the "Intercompany Receivables") other than any Intercompany Receivable owed by a Canadian Seller.

(c) At any time at least five (5) Business Days prior to the Closing, the Buyer may, in its sole discretion by written notice to the Seller Parent, designate any of the Transferred Assets (other than any Contract, which are addressed in Section 2.6) 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 Buyer elects 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)(xvii), 2.1(b)(xix) or Section 2.1(b)(xxiii), (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) the 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 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 the loans granted by Endo Luxembourg Finance Company I S.a.r.l ("Finco I") to PFPL; and (b) loans granted by Endo Luxembourg Finance Company II S.a.r.l ("Finco II") to PFPL and PAT, which were subsequently transferred by Finco II to Finco I, that the Endo Companies and the Buyer mutually agree are not required to be transferred to the Buyer 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 Buyer is 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 Buyer prior to or subsequent to the Closing, the Endo Companies will provide Buyer with copies or other appropriate access to the information in such documentation to the extent reasonably related to Buyer's 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, including the Irish Specified Equity Interests which shall be transferred in accordance with Section 2.1(a)(i) and the Sale Shares which shall be transferred in accordance with Section 2.1(a)(i);

(d) all rights of the Endo Companies under this Agreement and the Ancillary Agreements; and

(e) all Excluded Contracts; ~~and~~

(f) the Excluded Regulatory Authorizations; and

(~~f~~g) all Intellectual Property exclusively used or held for use in connection with the foregoing clauses (a) through (e).

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 Buyer 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 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 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 Business Employees;

(iv) (A) all Liabilities with respect to any Assumed Plan and any Liabilities with respect to Business Employees 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 Buyer or its 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 Buyer's obligation to provide COBRA continuation coverage as described in Section 5.4(i), (C) all Liabilities with respect to Transferred Employees, excluding workers' compensation claims for injuries occurring prior to the Closing, 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 Buyer who are not Business Employees, and (E) all Liabilities assumed by the Buyer pursuant to Section 5.4;

(v) all Liabilities arising out of or in connection with the failure by the Buyer or any one if its Affiliates to comply with its or their obligations under (A) TUPE (including the requirement to provide the Sellers with relevant measures information to allow them to inform and consult with the Automatic Transfer Employees or their representatives under TUPE) or (B) under any applicable Canadian Labor Laws (including to transfer to the Buyer or one of its 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 Buyer or any of its Affiliates, (B) any Offer Employee who refuses an offer of employment from the Buyer or one of its 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) all indemnification obligations to the Endo Companies' directors, officers, and employees who have served in such role on or after the Petition Date solely for any defense costs (but not to satisfy any judgment);

(x) any and all liabilities of any Seller resulting from the failure to comply with any applicable "bulk sales," "bulk transfer" or similar law; and

(xi) intercompany liabilities owed to the Debtors (the "Intercompany Liabilities") listed in Section 2.3(a)(xi) of the Disclosure Letter, the assumption of which is beneficial to the Buyer.

(b) Notwithstanding anything in this Agreement to the contrary, the Buyer may, until five (5) Business Days prior to the Closing Date, designate, in its sole discretion, any Intercompany Liabilities as Excluded Liabilities, provided that the corresponding Intercompany Receivable is also designated as an Excluded Asset.

(c) Notwithstanding anything in this Agreement to the contrary, the Endo Companies hereby acknowledge and agree that the Buyer and the NewCo Sellers 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 Buyer, the NewCo Sellers, or the Endo Companies as compared to the rights and remedies that such third party would have had against the Endo Companies, the Buyer, or the NewCo Sellers absent the Bankruptcy Cases or the Buyer's assumption of the applicable Assumed Liabilities. Other than the Assumed Liabilities, the Buyer and the NewCo Sellers 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 Buyer is 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 Endo Companies, all of which shall be retained by the Endo Companies:

(a) any and all Liabilities for Excluded Taxes;

(b) any and all Liabilities of the Endo Companies under any Excluded Contract whether accruing prior to, at, or after the Closing Date;

(c) any and all Liabilities relating to or arising from the Retained Litigation;

(d) any and all Liabilities retained by the Endo Companies pursuant to Section 5.4 or arising in respect of or relating to any Business Employee to the extent arising prior to Closing except any Liabilities assumed by Buyer 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 Buyer's obligation to provide COBRA continuation coverage as described in Section 5.4(i);

(f) any Indebtedness of the Endo Companies (which shall not include any Liabilities of the type described in Section 2.3(a)(v) and Section 2.3(a)(vi), which shall be assumed by the Buyer);

(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) costs and expenses incurred by the Endo Companies or owed in connection with the administration of the Bankruptcy Cases (including the U.S. Trustee fees, the fees and expenses of attorneys, accountants, financial advisors, consultants and other professionals retained by Endo Companies, and any official or unofficial creditors' or equity holders' committee and the fees and expenses of the post-petition creditors or the pre-petition creditors incurred or owed in connection with the administration of the Bankruptcy Cases); (ii) all costs and expenses of the Endo Companies 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 (iii) third party claims against the Endo Companies, 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 Endo Companies prior to Closing;

(j) any Liability of the Endo Companies under this Agreement or the Ancillary Agreements; and

(k) any Liability to the extent relating to an Excluded Asset.

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 Buyer under such asset, permit, claim or right, unless the applicable provisions of the Bankruptcy Code permits and/or the Sale 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 Sale Order, then such Transferred Asset shall not be transferred hereunder, and, without prejudice to any of the conditions to the obligations of the Buyer as set forth in Section 7.3 hereof, the Closing shall proceed with respect to the remaining Transferred Assets and the Sellers and the Buyer shall each use their commercially reasonable efforts, and subject to Section 5.16, the Buyer shall reasonably cooperate with the Sellers, to obtain any such consent and to resolve the impracticalities of assignment after the Closing; provided that nothing in this Agreement or any Ancillary Agreement shall require any Seller, the Buyer or any of their respective Affiliates to make any payment (other than as required in the applicable contract or permit) 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 Sale Order and the commercially reasonable efforts of the Sellers and the Buyer, any consent is not obtained prior to Closing and as a result thereof the Buyer 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 Buyer 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 Sale Order and the Bankruptcy Code), then, in each case, the Sellers shall, subject to any approval of the Bankruptcy Court that may be required, at the written request of the Buyer, cooperate with the Buyer in any lawful and commercially reasonable arrangement under which the Buyer 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 Buyer. Without limiting the foregoing, Endo Companies shall promptly pay to the Buyer when received all monies received by the applicable Endo Companies under such Transferred Asset or any claim or right or any benefit arising thereunder and the Buyer 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) No later than three (3) Business Days before the deadline for Debtors to provide the Assumption and Assignment Notice (as defined in the Bidding Procedures) to non-Debtor contract counterparties under the Bidding Procedures, the Sellers shall deliver to the Buyer a true, correct and complete, to the Knowledge of the Sellers, list (the "Executory Contract List") of 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 Indian Subsidiaries (each, an "Executory Contract"). The Executory Contract List shall describe, in reasonable detail, 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 Sellers to assume and assign the Transferred Contracts to the Buyer pursuant to this Agreement ("Undisputed Cure Claims"). Upon request of the Buyer, the Sellers will use commercially reasonable efforts to provide the Buyer 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.

(b) Subject to the entry of the Bidding Procedures Order and to the terms and provisions thereof, no later than the fifth (5th) Business Day after the deadline for Debtors to provide the Assumption and Assignment Notice (as defined in the Bidding Procedures) to non-Debtor contract counterparties under the Bidding Procedures, the Sellers shall file with the Court and cause to be published on the case website a copy of the Executory Contract List, and shall serve on each Executory Contract counterparty a list of Executory Contracts that are relevant to them. The Executory Contract List shall (i) identify the Undisputed Cure Claim, if any, associated with each Contract listed therein, (ii) identify the Buyer and indicate the proposed sale of the Transferred Assets to the Buyer (subject to the submission of higher or otherwise better offers in the Auction), and (iii) indicate that the Buyer will, if necessary, provide evidence of adequate assurance of future performance at the Sale Hearing; provided that the Sellers shall reasonably cooperate with the Buyer to the extent necessary to provide any evidence of adequate assurance of future performance. Any counterparty to an Executory Contract included on the Executory Contract List shall have the time period prescribed by the Bidding Procedures Order, or, if no such time period is given, a reasonable amount of time prior to the Auction, to object to the Cure Claims listed on the Executory Contract List and to adequate assurance of future performance.

(c) To the extent a counterparty to an Executory Contract objects or otherwise challenges the Undisputed Cure Claims determined by the Sellers 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 Sellers to assume and assign such Executory Contract to the Buyer pursuant to this Agreement, the difference between the Undisputed Cure Claims determined by the Sellers and such amounts

and/or nonmonetary obligations determined by such counterparty shall be referred to as the "Disputed Cure Claims."

(d) At any time at least five (5) Business Days before the date of the Auction (the "Pre-Auction Designation Date"), the Buyer may, in its sole discretion, designate in writing any Executory Contract as a Transferred Contract to be assumed by it pursuant to this Agreement or remove any Executory Contract previously designated by the Buyer as a Transferred Contract; provided, that, with respect to any newly designated Transferred Contracts, the Sellers shall promptly (x) serve notice on the applicable counterparties setting forth the Sellers' intention to assume and assign such Executory Contracts to Buyer (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. For clarity, subject to Section 2.6(e), any Executory Contract not designated by the Buyer as a Transferred Contract pursuant to this Section 2.6(d) shall be automatically designated as an Excluded Contract. Subject to entry of the Sale Order and consummation of the Closing, Buyer 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 by the applicable Seller and assigned to Buyer in accordance with the provisions of Section 365 of the Bankruptcy Code and this Agreement; provided that, (A) the Buyer 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 Sellers, the Buyer and the counterparty to the applicable Transferred Contract, 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 Buyer shall pay such Cure Claim directly to the applicable counterparty. Notwithstanding anything contained herein to the contrary, the Buyer shall only assume, and shall only be responsible for, Contracts designated by it as Transferred Contracts.

(e) Buyer shall continue to be entitled to designate in writing any Contract as a Transferred Contract and/or remove any Executory Contract previously designated by the Buyer as a Transferred Contract following the Pre-Auction Designation Date but prior to the fifth (5^{th}) Business Day prior to the Closing Date (and, in the event of any such designation, the Sellers shall use commercially reasonable efforts to comply with the notice and filing obligations set forth in clauses (x) and (y) of the first sentence of Section 2.6(d)). For the avoidance of doubt, the Buyer shall pay all Cure Claims associated with the assumption of any Transferred Contract designated as such pursuant to this Section 2.6(e), which 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.

(f) 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 Buyer 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 Buyer 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 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 Buyer is deemed not to be assigned pursuant to clause (ii) of the first sentence of this Section 2.6(f), 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 (x) such time as such Consent or Permit is obtained, (y) the expiration of the term of such Executory Contract in accordance with its current terms and (z) the execution of a replacement Executory Contract by Buyer, the Sellers and Buyer shall (A) use reasonable best 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 Buyer, including subcontracting, licensing, or sublicensing to Buyer any or all of any Seller's rights and obligations with respect to any such Executory Contract, under which (1) Buyer 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, Buyer 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 Buyer 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 Buyer in accordance with the terms of this Agreement, the Sale Order and the Bankruptcy Code, and otherwise without any further additional consideration. Without limitation of the foregoing, prior to the Closing, Endo Companies shall cooperate with Buyer in connection with obtaining any Consent, Permit, Regulatory Approval, including by providing Buyer with reasonable access to and facilitating discussions with the applicable counterparties (provided Buyer shall provide Sellers a reasonable opportunity to consult with Buyer, 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 reasonable best efforts to assist Buyer with obtaining such Consents, Permits or Regulatory Approvals as promptly as practicable after the date hereof and prior to the Closing.

(g) Notwithstanding anything to the contrary set forth herein, with respect to any Consent, Permit or Regulatory Approval reasonably required for Buyer to operate the Business in the Ordinary Course of Business, the Endo Companies shall use reasonable best 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 Buyer, any such Consent, Permit and/or Regulatory Approval or filing or application therefore, as required pursuant to Law, as reasonably required for Buyer to continue the Business after the Closing in the Ordinary Course of Business, and Buyer 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 Buyer and (ii) Buyer separately obtains any such Consent, Permit or Regulatory Approval (sufficient to conduct the business of the Endo Companies in the Ordinary Course of Business), the Endo Companies shall continue to use reasonable best efforts to obtain, or cause to be obtained, and transfer to Buyer such Consent, Permit or Regulatory Approval, and Buyer shall provide reasonable cooperation to Sellers, subject to any approval of the Bankruptcy Court that may be required, and the Endo Companies shall enter into an arrangement reasonably acceptable to Buyer intended to both (x) provide Buyer, to the fullest extent not prohibited by applicable Law, the claims, rights, remedies and benefits under, and pursuant to, such Consent, Permit or Regulatory Approval and (y) cause Buyer, subject to Buyer receiving such claims, rights, remedies and benefits, to assume and bear all Assumed Liabilities with respect to such Consent, Permits or Regulatory Approval from and after the Closing (as if such Consent, Permit or Regulatory Approval had been transferred to or obtained by Buyer as of the Closing) in accordance with this Agreement (including by means of any subcontracting, sublicensing or subleasing arrangement). Upon obtaining the relevant Consent, Permit or Regulatory Approval, each Endo Company, as applicable, shall, promptly sell, convey, assign, transfer and deliver to Buyer 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 Buyer. 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 shall be: (A) limited to providing to the Buyer information, documents and such other cooperation as may be reasonably requested by the Buyer; 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 Indian Subsidiaries by the Buyer.

Section 2.7 Consideration. Without duplication, the aggregate consideration for the sale, assignment, transfer, conveyance and delivery of the Transferred Assets to the Buyer at the Closing shall consist of (collectively, the "Purchase Price") (a) a credit bid, pursuant to Section 363(k) of the Bankruptcy Code, in full satisfaction of the Prepetition First Lien Indebtedness, (b) the $5 million in cash on account of unencumbered Transferred Assets, (c) the Wind Down Amount in cash, (d) the Pre-Closing Professional Fee Reserve Amounts in cash ((b)-(d) comprising the "Cash Component"), and (e) the assumption at the Closing of the Assumed Liabilities, including, for the avoidance of doubt, the Non-U.S. Sale Transaction Taxes. For the avoidance of doubt, any cash amounts required to be paid by the Buyer may be funded and paid from the Transferred Cash at Closing or, to the extent a Cure Claim is not due and payable at Closing, after Closing.

Section 2.8 Wind-Down Amount.

(a) At Closing, Buyer shall deliver one hundred and ~~twenty-two~~sixteen million dollars ($~~122~~116 million) of cash, which may be funded from Transferred Cash, (the "Wind-Down Amount") to fund an orderly wind down process during the Wind-Down Period, subject to a budget (the "Wind-Down Budget"), in a manner consistent with Exhibit ~~D of the~~

~~Restructuring Term Sheet, that will be in form and substance reasonably acceptable to~~6, which has been accepted by the Buyer.

(b) Unless otherwise agreed by the Buyer, (i) on or immediately after the Closing Date, to the extent any cash is available to the Endo Companies to fund the Wind-Down Amount in excess of the Wind-Down Amount (the "Excess Cash"), the Wind-Down Amount shall be reduced on a dollar-for-dollar basis to account for such Excess Cash and (ii) if, at any time after the Wind-Down Amount has been funded, the Endo Companies receive any Excess Cash or there is otherwise Excess Cash made available to the Endo Companies, the Endo Companies shall remit such Excess Cash to the Buyer within five (5) Business Days. Except as set forth herein, any subsequent adjustments to the Wind-Down Amount and the Wind-Down Budget will require the consent of the ~~Buyer~~Required Consenting Global First Lien Creditors, which consent shall not be unreasonably withheld.

(c) ~~The~~Upon the Endo Companies and the Required Consenting Global First Lien Creditors agreeing to a reasonable budget, the Buyer agrees to provide cash that will be in excess of the Wind-Down Amount~~, both in an amount and pursuant to a budget in form and substance reasonably acceptable to the Buyer with respect to~~ to fund (i) fees incurred by (x) the unsecured creditors committee, (y) the official opioid committee, and (z) the future claims representative ((x)-(z), the "Committees~~/~~ and FCR~~"),~~") and their advisors in the event there is anticipated to be post-closing work for the Committees and FCR; and (ii) in the event it is determined that there is a recovery available for general unsecured creditors ~~(taking into account the cost of the Claims Processes (as defined below)), a noticing and bar date process and proof of claims~~, a balloting and claims administration process (the "Claims ~~Processes"~~Process); provided that this subsection remains subject to the Committees Resolution Term Sheets (as defined in the Restructuring Term Sheet), and if the Endo Companies and the ~~Buyer~~Required Consenting Global First Lien Creditors cannot reach agreement as to a budget for ~~such entities~~(i)(z) and (ii) above, the Endo Companies will be entitled to seek an order from the U.S. Bankruptcy Court to resolve the issue. ~~For the avoidance of doubt, any amounts will take into account the likelihood of success in confirming a plan and the expected recovery to general unsecured creditors.~~

(d) The Buyer, the Debtors and the Required Consenting Global First Lien Creditors will negotiate in good faith regarding the specific mechanics of the funding of the Wind-Down Amount from the Buyer. A third-party administrator of the Wind-Down Amount (the "Wind-Down Administrator) shall be appointed to oversee the wind down of the Debtors' estates. The Required Consenting Global First Lien Creditors shall have reasonable consent rights on the selection of the Wind-Down Administrator. The additional costs associated with the Wind-Down Administrator will be funded by the Buyer in addition to the Wind-Down Budget. The Required Consenting Global First Lien Creditors will also have consultation rights related to oversight and governance of the wind-down process (including reasonable consent rights with respect to any material claim, settlements or resolutions).

(~~d~~e) To the extent any of the Wind-Down Amount remains after satisfaction of the items set forth in the Wind-Down Budget at the completion of the Wind-Down Period or any Excess Cash becomes available at any time post-Closing, any such remainder or Excess Cash shall be remitted by the Endo Companies to the Buyer within five (5) Business Days.

Section 2.9 Professional Fee Escrow Accounts. No later than ten (10) Business Days before the Closing, the Debtors shall deposit the Pre-Closing Professional Fee Reserve Amounts, which shall be funded from Transferred Cash, in segregated professional fee escrow accounts for each professional the Debtors' estates are obligated to pay (the "Professional Fee Escrow Accounts"), including, without limitation, all of the professionals retained under sections 326 through 331 of the Bankruptcy Code and ordinary course professionals. For the avoidance of doubt, the Wind-Down Amount shall be in addition to the funds used to fund the Professional Fee Escrow Accounts.

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 Buyer, 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 Buyer 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) Immediately prior to the Closing and following which Closing shall occur automatically, the NewCo Parents shall sell and the Buyer shall acquire the Irish Specified Equity Interests for consideration of $1.00 and the NewCo Parents shall deliver to the Buyer:

(i) stock transfer forms substantially in the form of Exhibit 4 (the "Irish Stock Transfer Form") in respect of the Irish Specified Equity Interests, duly executed by the NewCo Parents;

(ii) board resolutions of the NewCo Parents, at which the directors of each NewCo Parent shall approve the transfer of the relevant Irish Specified Equity Interests to the Buyer;

(~~ii~~iii) board resolutions of the NewCo Sellers, at which the directors of each NewCo Seller shall (x) approve the transfer of the relevant Irish Specified Equity Interests to the Buyer and the registration of the Buyer as a member in respect of the Irish Specified Equity Interests pursuant to the Irish Stock Transfer Form and (y) appoint such persons as the Buyer many nominate as directors, company secretary and auditor of the NewCo Sellers;

(~~iii~~iv) (a) if requested by the Buyer, letters of resignation in a form acceptable to the Buyer from the directors and company secretary of each of the NewCo Sellers, and (b) the common seal and all registers, minute books, and other statutory books of each of the NewCo Sellers that are required to be kept pursuant to the Companies Act 2014 of Ireland; and

(~~iv~~v) to the extent required by applicable Law, the Buyer shall deliver to the NewCo Parents, the Irish Stock Transfer Form duly executed by the Buyer as a transferees.

(c) At or prior to the Closing, the Endo Companies shall deliver or cause to be delivered to the Buyer (or the applicable Designated Buyer(s)):

(i) one or more bills of sale substantially in the form of Exhibit 2 (the "Bill of Sale"), duly executed by the applicable Sellers;

(ii) confirmatory deed of release in respect of any Encumbrance that is governed by the laws of Ireland 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 Ireland;

(iii) one or more intellectual property assignment agreements substantially in the form of Exhibit 3 (the "IP Assignment Agreement"), duly executed by the applicable Sellers;

(iv) with respect to any Seller transferring a "United States Real Property Interest" as defined in Section 897(c) of the Code, such Seller shall deliver a duly executed and acknowledged certification, in form and substance acceptable to the Buyer 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;

(v) 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);

(vi) 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 Sale Order;

(vii) 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 Buyer;

(viii) duly executed resignation letters from the Existing Indian Directors resigning from the board of directors of the relevant Indian Subsidiaries with effect from completion of the transfer of the Specified Equity Interests in the Indian Subsidiaries;

(ix) duly executed copies of all Tax election forms to be delivered by the Parties pursuant to Section 6.4;

(x) all other documents, instruments or writings of conveyance reasonably necessary or customary to consummate the Agreement to be prepared by the Buyer; 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), or in the case of any Participating Endo Debtor, by such Participating Endo Debtor or by the First Lien Collateral Trustee, and (C) identified and provided by Buyer to the

Endo Companies in a form acceptable to such Buyer at least seven (7) Business Days before the Closing Date;

(xi) novation agreements executed by Finco I (to the extent that such entity is a Seller), Buyer and PFPL for novation in favor of the Buyer, 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;

(xii) novation agreements executed by Finco I (to the extent that such entity is a Seller), Buyer and PAT for novation in favor of the Buyer, 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;

(xiii) approval obtained from the authorised dealer banks of PFPL and PAT in connection with the change in lender under the PFPL ECB Novation Agreements and PAT ECB Novation Agreements, with effect from the Closing; and

(xiv) all Consents of the board of directors (or equivalent governing bodies) and shareholders of the Endo Companies, in each case as required by the applicable Organizational Document and Laws.

(d) At or prior to the Closing, the Buyer 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 Buyer at least two (2) Business Days prior to the Closing Date; provided that if any portion of the Cash Component is funded and paid from the Transferred Cash, such Transferred Cash shall remain with the applicable Sellers and/or Participating Endo Debtors, as applicable, and not be transferred to the Buyer at Closing, and the obligation of Buyer to deliver or cause to be delivered the Cash Component to Seller Parent shall be satisfied with the retention of such portion of the Transferred Cash by the applicable Sellers and/or Participating Endo Debtors;

(B) a duly executed certificate of an executive officer of the Buyer certifying that the Buyer will pay the Cure Claims for Transferred Contracts in accordance with Section 2.6(d); and

(C) a duly executed certificate of an executive officer of the Buyer describing the status of any trusts, agreements or other arrangements made by the Buyer with respect to any Opioid Claims;

(D) one or more instruments representing an Act of Required Secured Parties (as defined in the Collateral Trust Agreement), in each case substantially in the form of Exhibit 5 hereto and duly executed by the Required Holders and the First Lien Collateral

Trustee, pursuant to which the Required Holders have directed the First Lien Collateral Trustee to (x) exercise and enforce its interests, rights, powers and remedies in respect of the Collateral (as defined in the Collateral Trust Agreement) and under the Security Documents (as defined in the Collateral Trust Agreement) and applicable Law, by credit bidding up to the full amount of the outstanding Secured Obligations (as defined in the Collateral Trust Agreement) as provided in Section 2.7 of this Agreement and, if necessary, to appoint Buyer as its agent pursuant to Section 5.2 of the Collateral Trust Agreement to exercise all interests, rights, powers and remedies of the Collateral Trustee under the Collateral Trust Agreement and the Applicable Securities Documents to credit bid, (y) appoint Buyer as its delegate pursuant to Section 12.1 of each Receivables Pledge Agreements (as defined in the Direction Letter) and reasonably cooperate with such steps necessary to release the Pledge (as defined in the Receivables Pledge Agreements) created under the Receivables Pledge Agreements on the applicable collateral in satisfaction of the Secured Obligations secured thereby, and reasonably cooperate with such steps necessary to transfer, convey, charge or assign the applicable collateral to facilitate the enforcement of the Pledge on such applicable collateral, and (z) reasonably cooperate with the Required Holders and the Buyer with respect to any actions necessary or required in furtherance of the credit bit or any other aspect of the Sale Order (the "Direction Letter");

(ii) to the Endo Companies, the Bill(s) of Sale, duly executed by the Buyer;

(iii) to the Sellers:

(A) the IP Assignment Agreement(s), duly executed by the Buyer;

(B) a duly executed certificate of an executive officer of the Buyer certifying the fulfillment of the conditions set forth in Section 7.2(b);

(C) duly executed copies of all Tax election forms to be delivered by the Parties pursuant to Section 6.4; and

(D) a duly executed counterpart to quit claim deeds for the Acquired Owned Real Property in a form approved by the Sellers and the Buyer and related Transfer Tax or other similar forms required to be filed in the applicable jurisdiction, in each case subject to the Sale Order~~.~~;

(iv) to the Indian Subsidiaries~~,~~:

(A) a duly executed consent letter in Form DIR-2 from the Indian Nominee Directors to act as directors of the relevant Indian Subsidiaries;

(B) a declaration from the Indian Nominee Directors in Form DIR-8;

(C) a declaration of interest in other entities in Form MBP-1 from the Indian Nominee Directors to the relevant Indian Subsidiaries;

(D) the PFPL ECB Novation Agreements and PAT ECB Novation Agreements duly executed by the Buyer, with effect from the Closing; and

(E) a copy of the prior approval of the Government of India (through the Department of Pharmaceuticals, Ministry of Chemicals and Fertilizers) for transfer of Specified Equity Interests in the Indian Subsidiaries to the Buyer in accordance with the (Indian) Consolidated Foreign Direct Investment Policy, 2020, as amended from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended from time to time ("FDI Approval"); and

(v) 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 Buyer, (B) required to be executed only by the Buyer or an agent of Buyer (in his or her capacity as such) and (C) identified and provided by Sellers to Buyer in a form acceptable to such Buyer at least seven (7) Business Days before the Closing Date.

(e) On or immediately after the Closing Date (after receipt of the Transferred Cash by the Buyer) and upon receipt of the corresponding portion of the Purchase Price (for the Specified Equity Interests in the Indian Subsidiaries as mutually agreed between the Sellers and the Buyer in writing at least five (5) Business Days prior to the Closing) by the Sellers, the following actions shall be completed (in the sequence listed herein below) in relation to the transfer of Specified Equity Interests in the Indian Subsidiaries:

(i) the Buyer shall deliver to Par Pharmaceutical Inc. the receipt and/or any other documents evidencing payment of the Transfer Taxes (applicable on the transfer of Sale Shares held by Par Pharmaceutical Inc. in PFPL to the Buyer);

(ii) Par Pharmaceutical Inc. shall issue irrevocable delivery instructions to its depository participant for the transfer of its Sale Shares (held in dematerialised form) in PFPL from its account to the Buyer's demat account and provide a copy of such delivery instructions to the Buyer;

(iii) the Buyer shall deliver to Par LLC the receipt and/or any other documents evidencing payment of the Transfer Taxes applicable on the transfer of one Sale Share held by Par LLC in PFPL to the Buyer;

(iv) Par LLC and the Buyer (or the Buyer's nominee) shall execute Form SH-4 for the transfer of one Sale Share (held in physical form) in PFPL from Par LLC to the Buyer (or the Buyer's nominee) and submit the duly stamped and executed Form SH-4 to PFPL;

(v) the Buyer shall deliver to Par Pharmaceutical Inc. the receipt and/or any other documents evidencing payment of the Transfer Taxes (applicable on the transfer of one Sale Share held by Par Pharmaceutical, Inc. in PBPL to the Buyer);

(vi) Par Pharmaceutical Inc. and the Buyer (or a Designated Buyer nominee) shall execute Form SH-4 for the transfer of one Sale Share (held in physical form) in PBPL from Par Pharmaceutical Inc. to the Buyer (or a Designated Buyer nominee) and submit the duly stamped and executed Form SH-4 to PBPL;

(vii) the Buyer shall deliver to Par Pharmaceutical Inc. the receipt and/or any other documents evidencing payment of the Transfer Taxes (applicable on the transfer of CCDs held by Par Pharmaceutical Inc. in PFPL to the Buyer);

(viii) Par Pharmaceutical Inc. and the Buyer shall execute Form SH-4 for the transfer of the CCDs (held in physical form) in PFPL from Par Pharmaceutical Inc. to the Buyer and submit the duly stamped and executed Form SH-4 to PFPL; and

(ix) The boards of directors of the relevant Indian Subsidiaries shall take on record the change in the ownership of the Sale Shares and CCDs, and the Indian Subsidiaries shall (x) ensure that necessary entries are made in their respective statutory registers and to register the Buyer as the registered holder of the Sale Shares and CCDs; and (y) authorize all regulatory filings and secretarial compliances in relation to the transfer of Sale Shares and CCDs.

Section 2.11 Purchase Price Allocation. Within one hundred eighty (180) days of the Closing Date, Seller Parent shall provide the Buyer with an allocation of the applicable consideration amongst the Transferred Assets for applicable Tax purposes (the "Purchase Price Allocation"). The Purchase Price Allocation shall reflect the allocation of the applicable consideration (i) among the Sellers as set forth on Section 2.11 of the Disclosure Letter as further allocated among the Transferred Assets by the Sellers acting in good faith and in consultation with the Buyer or (ii) as otherwise agreed between the Sellers and the Buyer. The Parties agree that the amount of the Purchase Price allocated to the Transferred Assets of the Canadian Sellers will be equal to the fair market value of such Transferred Assets on the Closing Date. The Buyer shall not, through the expiration of the Wind-Down Period, take a position that is inconsistent with the Purchase Price Allocation in reporting the consequences of the transaction contemplated by this Agreement to any Taxing Authority.

Section 2.12 Designated Buyer(s).

(a) In connection with the Closing and consistent with the Transaction Steps, the Buyer shall be entitled to designate, in accordance with the terms and subject to the limitations set forth in this Section 2.12, one (1) or more Affiliates 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 the Buyer that shall be properly designated by the Buyer in accordance with this clause, a "Designated Buyer"). At the Closing, the Buyer shall, or shall cause each Designated Buyer(s) to, honor its obligations at the Closing. Any reference to the Buyer 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 Buyer and any Designated Buyer(s) under this Agreement shall be several and not joint as amongst the Buyer and each Designated Buyer and the only party with Liability as to a particular Assumed Liability shall be the Buyer or the Designated Buyer assuming such obligation at the Closing and no other Buyer or Designated Buyer.

(b) The above designation in Section 2.12(a) shall be made by the 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 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 Buyer to act as such Designated Buyer(s)' agent for all purposes hereunder.

(c) The Buyer intends to incorporate and designate a corporation incorporated under the laws of Canada or a province therein as a Designated Buyer (the "Canadian Buyer") in respect of any Transferred Assets used in connection with the Business carried on in Canada, and is entering into this Agreement in part on behalf of such corporation.

Section 2.13 Withholding. Any amount paid 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; provided, that (i) the Endo Companies shall cooperate with the Buyer 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(c)(iv) and 6.2(e), and using commercially reasonable efforts to timely deliver any other statements, certifications or other documents reasonably required to establish an exemption from or reduction in any applicable withholding) and (ii) the Buyer shall pay to the Sellers the corresponding portion of the Purchase Price for the Specified Equity Interests in the Indian Subsidiaries subject to the deduction of withholding Tax determined in accordance with the capital gains tax computation provided by the Sellers under Section 6.2(e). The Buyer shall deposit an amount corresponding to such withholding Tax with the relevant tax authorities in the manner, form and within the timeline prescribed under the Indian Income Tax Act, 1961 and the proof of such payment shall be delivered to the Seller within two (2) Business Days from the date of such deposit, but no later than the due date prescribed under the Indian Income Tax Act, 1961. The Buyer shall also file the applicable withholding Tax return (within the prescribed due date) in accordance with the Indian Income Tax Act, 1961 with the governmental authorities.

Section 2.14 Post-Closing Actions.

(a) As soon as practicable following the Closing, each Indian Subsidiary shall file Form DIR-12 with the jurisdictional Registrar of Companies in India in relation to the appointment of the Indian Nominee Directors to its board of directors and the resignation of the Existing Indian Directors from its board of directors.

(b) As soon as practicable following the Closing, each Indian Subsidiary shall notify the relevant Governmental Authority (including the Licensing Authority under the Drugs and Cosmetics Rules, 1945 and Unit Approval Committee, Indore Special Economic Zone), in relation to the change in constitution, change in shareholding and change in directors of the Indian Subsidiaries (as applicable) as required under and within the time period specified under applicable Law.

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 NewCo Sellers) and each of the Sellers (excluding the NewCo Sellers) jointly and severally represent and warrant to the Buyer 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 NewCo Sellers severally represent and warrant to the Buyer 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 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 Sellers) 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 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 Sellers) 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 and to the extent that any Bankruptcy Court approval is required and (ii) solely in respect of the Canadian Sellers, the Canadian Recognition Case 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 Sellers, 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 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, (ii) for requisite Bankruptcy Court approval, (iii) to the Government of India, (iv) for entry of the Sale Order, (v) for entry of the Canadian Sale

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 Limited~~, Endo Global Aesthetics Limited~~ and Endo Global Biologics Limited, conveyed pursuant to business transfer agreements dated [●] and made between (a) Endo Global ~~Aesthetics~~Biologics Limited, New Holdco 1 and NewCo 1; and (b) Endo ~~Global Biologics~~Ventures Limited, New Holdco 2 and NewCo 2~~; and (c) Endo Ventures Limited, New Holdco 3 and NewCo 3~~, occurred on [●]; 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; and

(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 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 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 Transferred Assets are sufficient for the conduct of the Business (other than the Business undertaken by the Indian 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 Indian 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 Buyer at or following the Closing shall be adequate and sufficient to transfer to the Buyer good and valid title to the 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 Sale Order and (C) solely in respect of the Canadian Sellers, the Canadian Sale Recognition Order.

(c) Except as set forth on Section 3.4(c) of the Disclosure Letter, the Transferred Assets, any Executory Contract not designated by the Buyer as a Transferred Contract pursuant to Section 2.6, the Excluded Assets, including any asset designated as an Excluded Asset by the Buyer 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 Indian 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, 2020 (all such forms, reports, statements, certificates and other documents filed since January 1, 2020 and prior to the filing date of the Bidding Procedures Motion, 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 Bidding Procedures Motion, 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 Bidding Procedures Motion, 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 Bidding Procedures Motion, 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, 2020 (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, 2020 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, 2022 (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 Bidding Procedures Motion, (iv) incurred pursuant to the transactions contemplated by this Agreement 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, 2022, 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 December 31, 2021 through the filing date of the Bidding Procedures Motion, 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, 2020, 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 and the Transferred Assets. Since January 1, 2020, 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, 2020, 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 Indian 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 Indian Subsidiaries are valid and in full force and effect and no Seller or any Indian 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 Buyer's 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 Indian Subsidiaries, which will be retained by the Indian Subsidiaries) by each Seller of this Agreement to the Buyer 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 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, 2020, 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, there is no Action by or against any Endo Company, in connection with the Business, 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. 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) 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 Buyer 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, 2019, (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, 2019 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 by any non-U.S. Governmental Authority (or permitted to have been approved to obtain any beneficial Tax or other status), such Employee Plan has been so approved or timely submitted for approval and no such approval 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 application therefor that is reasonably likely to affect any such approval 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 Buyer 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 Bidding Procedures Order, 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 (each a "Collective Bargaining Agreement") 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, 2020, 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, 2020 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 which the Endo Companies carry on business.

(f) Other than as disclosed in Section 3.10(f), since January 1, 2019, (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, 2020, 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 (collectively, "Assessments") 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 Employees and the Business and any of its facilities, have been provided to the Buyer, 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 owned 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 Buyer 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) 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) 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 law consisting of building codes, zoning, subdivision or other land use or similar 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 Sale Order and the assumption and assignment 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 Buyer 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.

(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). 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 Buyer.

(f) With respect to the Leased Real Property, 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. 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, Sellers 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. A Seller 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 Sellers 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 Sellers 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, 2019, 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, 2019.

(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, 2019, the Endo Companies have not experienced any material defects in the Software included in the Transferred Assets that remain unremedied. Since January 1, 2020, 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, 2020, the Business has been conducted in compliance with, and the Endo Companies have complied with, in all material respects, all applicable Information Privacy and Security Laws, and the Endo Companies have processed and protected all Personal Data in their possession or control in compliance in all material respects with their published data privacy policies. Since January 1, 2020, 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 Information Privacy and Security Law or Endo Companies' published data privacy policies. 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 applicable Information Privacy and Security Laws, to the extent any of such notice has not already been given.

(h) Since January 1, 2017, 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 Bidding Procedures Order, 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, 2020, 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, 2019, all income and other material Tax Returns (a) relating to the Transferred Assets or the Business and (b) of the Acquired 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, 2019, all Taxes (x) relating to the Business or the Transferred Assets or (y) for which any Acquired 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.

(b) Since January 1, 2019, 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, 2019, 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 representations and warranties set forth in this Section 3.13 are the Sellers' sole and exclusive representations with respect to Tax matters in this Agreement.

(g) The information and documents provided by the Indian Subsidiaries to the independent chartered accountant for the purpose of determination of the fair market value (FMV) of the shares held in the Indian Subsidiaries are true, correct, and complete in all respects, and not misleading.

(h) The information and documents provided by Par Pharmaceutical Inc. and Par LLC to the independent chartered accountant for the purpose of preparation of the capital gains tax computation in relation to sale of shares held in the Indian Subsidiaries are true, correct, and complete in all respects, and not misleading.

(i) Par Pharmaceutical Inc. 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 Sale Shares void under Section 281 of the Indian Income Tax Act, 1961.

(j) All representations, facts, documents, and information provided by Par Pharmaceutical Inc. and Par LLC for the purpose of obtaining the Section 281 no-objection certificate are true, correct and complete in all respects, and not misleading.

(k) No Acquired Subsidiary has ever elected to be nor has any Acquired Subsidiary been notified that it must be a member of a group for value added tax purposes (except where it is grouped with other Acquired Subsidiaries, as applicable). No Acquired 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 Acquired Subsidiary entered into any transactions, schemes or arrangements to which Sections 630 to 638 of the TCA apply or could apply. No Acquired 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 and Section 429 TCA. No representation or warranty is made under this Section 3.13(k) in respect of any transactions, schemes or arrangements undertaken as part of the Transaction Steps.

Section 3.14 Regulatory Matters.

(a) Section 1.1(e) of the Disclosure Letter (which may be updated by the Endo Companies, solely by adding new products, and delivered to the Buyer at any time until the date that is fourteen (14) days after the date hereof) 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, 2019 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, 2019, 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, 2019, to the Knowledge of the Sellers, 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, 2019, 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 Bidding Procedures Order, 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, 2019.

(c) All Product Regulatory Materials disclosed to Buyer are true, correct and complete in all material respects.

(d) Since January 1, 2019, 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, 2019, 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, 2019.

(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, 2019. 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, 2019. 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, 2019, (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, 2019, 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, 2019, 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 from the FDA or any other Governmental Authority to recall, suspend or otherwise restrict the sale or manufacture of the Products since January 1, 2019. 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, 2019, 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, 2020 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, 2020 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 Buyer. 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 Buyer.

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 Bidding Procedures Order 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, 2022;

(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) any 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 Buyer and its 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 Buyer a true, correct and complete copy of each Material Contract, as amended to date. As of the filing date of the Bidding Procedures Order, 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 Bidding Procedures Order, 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 Bidding Procedures Order, 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 Bidding Procedures Order, 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 Inventory of each Product and the expiration dates of each Product as of date hereof. 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, 2021. 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, 2021, 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, 2021. 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, 2020, 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 Indian 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 Buyer), 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 BUYER HAS 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 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 BUYER OR ANY OF ITS 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 BUYER OR ANY OF ITS 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 BUYER, ITS 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 BUYER

The Buyer represents and warrants 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. The Buyer is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization and has all necessary corporate (or equivalent) power and authority to carry on its business as it is now being conducted, except (other than with respect to Buyer's due incorporation and valid existence) as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on Buyer's 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 Buyer has made available to Seller Parent a copy of its 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 Buyer.

Section 4.2 Authority. The Buyer has 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 Buyer has obtained the requisite approvals of the Required Holders, including a duly executed copy of the Direction Letter, and no further authorization or approval is required for Buyer 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 execution, delivery and performance by the Buyer of this Agreement and each of the Ancillary Agreements to which it will be a party and the consummation by the Buyer 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 Buyer 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 Buyer will be a party will have been, duly executed and delivered by the Buyer 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 Buyer will be a party will constitute, the valid and binding obligations of the Buyer, enforceable against the Buyer 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 Buyer of this Agreement and each of the Ancillary Agreements to which the Buyer will be a party, and the consummation of the transactions contemplated hereby and thereby, or compliance by the Buyer 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 Buyer, (B) any Law applicable to the Buyer or by which any property or asset of the Buyer are bound or affected, (C) any Order of any Governmental Authority or (D) any material contract or agreement to which the Buyer is 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 Buyer 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 Buyer, except as expressly contemplated by this Agreement or as would not, individually or in the aggregate, reasonably be expected to have a Buyer Material Adverse Effect.

(b) The Buyer is 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 Buyer 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 India pursuant to the (Indian) Consolidated Foreign Direct Investment Policy, 2020, the Foreign Exchange Management (non-Debt Instruments) Rules, 2019 or any rule, regulation, notification, press note released by the Department for Promotion of Industry and Internal Trade, Government of India or in Ireland or other jurisdictions, (ii) other filings to be made to the Government of India and the Irish Minister for Enterprise, Trade and Employment in respect of the transfer of the Specified Equity

Interests and/or the Transferred Assets, or (iii) 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 Buyer of this Agreement and each of the Ancillary Agreements to which the Buyer will be a party, and the consummation of the transactions contemplated hereby and thereby, or compliance by the Buyer 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 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 Buyer in connection with the transactions contemplated hereby will be paid by the Buyer. 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 Credit Bid.

(a) The Required Holders own, of record and beneficially, obligations in a sufficient amount of the aggregate obligations outstanding under the Prepetition First Lien Indebtedness to direct the First Lien Collateral Trustee pursuant to an Act of Required Secured Parties (as defined in the Collateral Trust Agreement) to (x) direct the First Lien Collateral Trustee to exercise and enforce its interests, rights, powers and remedies in respect of the Collateral (as defined in the Collateral Trust Agreement) and under the Security Documents (as defined in the Collateral Trust Agreement) and applicable Law, by credit bidding up to the full amount of the outstanding Secured Obligations (as defined in the Collateral Trust Agreement) as provided in Section 2.7 of this Agreement and, if necessary, to appoint Buyer as its agent pursuant to Section 5.2 of the Collateral Trust Agreement to exercise all interests, rights, powers and remedies of the Collateral Trustee under the Collateral Trust Agreement and the applicable Security Documents (as defined in the Collateral Trust Agreement) to credit bid, (y) appoint Buyer as its delegate pursuant to Section 12.1 of each Receivables Pledge Agreements (as defined in the Direction Letter) and reasonably cooperate with such steps necessary to release the Pledge (as defined in the Receivables Pledge Agreements) created under the Receivables Pledge Agreements on the applicable collateral in satisfaction of the Secured Obligations secured thereby, and reasonably cooperate with such steps necessary to transfer, convey, charge or assign the applicable collateral to facilitate the enforcement of the Pledge on such applicable collateral, and (z) reasonably cooperate with the Required Holders and the Buyer with respect to any actions necessary or required in furtherance of the credit bit or any other aspect of the Sale Order.

(b) On the date this Agreement is executed, Buyer has provided to Seller Parent a duly executed copy of the Direction Letter, which has been delivered by the Required Holders, as holders of the Prepetition First Lien Indebtedness, to the First Lien Collateral Trustee, on or prior to the filing of the Bidding Procedures Motion, which directed the First Lien Collateral Trustee to (x) credit bid up to the full amount of the outstanding Secured Obligations as contemplated by Section 2.7, and, if necessary, to assign such right to credit bid to Buyer, (y) cooperate with the Sellers in order to sell, assign, transfer, convey and deliver any assets subject to the Transaction

Steps and (z) take any other actions (including enforcing security as approved by the Bankruptcy Court to the extent such approval is required) necessary to implement and consummate the transactions contemplated hereby, including the credit bid contemplated in Section 2.7. Without the prior written consent of Seller Parent, the Direction Letter has not been amended in any way that would have an adverse impact to Buyer's ability to perform and comply with this Agreement and consummate the transactions contemplated hereby.

Section 4.6 Buyer's Investigation and Reliance.

(a) The Buyer is a sophisticated purchaser and has made its own independent investigation, review and analysis regarding the Business, the Transferred Assets, the Assumed Liabilities and the transactions contemplated hereby, which investigation, review and analysis was conducted by the Buyer together with expert advisors, including legal counsel, that it has engaged for such purpose. The Buyer and its 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 Transferred Assets, the Assumed Liabilities and the transactions contemplated hereby. In entering into this Agreement, the Buyer acknowledges that it has relied solely upon (i) the aforementioned investigation, review and analysis and (ii) the representations and warranties set forth in Article III (and is not relying on any other factual representations or opinions of the Sellers or its representatives). The Buyer acknowledges that, should the Closing occur, the Buyer shall acquire the Business 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 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 Buyer 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 Buyer or any other Person resulting from the distribution to the Buyer or its Affiliates or Representatives of, or the Buyer's 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 Buyer or its 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 Buyer or in any other form in expectation of the transactions contemplated by this Agreement. The Buyer acknowledges and agrees that the representations and warranties of the Endo Companies in Article III are the result of arms' length negotiations between sophisticated parties, and that the First Lien Collateral Trustee give any representations or warranties in connection with this Agreement.

(b) The Buyer has such knowledge in financial and business matters that it is fully capable of evaluating the merits and risks of acquiring the Specified Equity Interests. The Buyer acknowledges that it is 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 Buyer through, and the Buyer is 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 Buyer understands 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 Buyer represents that it is 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 or by 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 Sellers, any Order of the Canadian Court, or (5) with the prior written consent of the Buyer, 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 or by 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 Sellers, any Order of the Canadian Court or (5) with the prior written consent of the Buyer (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 Buyer 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 Sale 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 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 any Collective Bargaining Agreement, (i) modify, extend or enter into any Collective Bargaining Agreement, 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 Sale 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 or by 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 Sellers, any Order of the Canadian Court, or (5) with the prior written consent of the Buyer, 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 in 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 2022 or 2023, 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 Buyer and its 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 Buyer and its 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 Buyer may reasonably request. Notwithstanding anything to the contrary in this Agreement, the Endo Companies shall not be required to disclose any information to the Buyer or its 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) For a period of twelve (12) months following the Closing Date, upon reasonable request, the Endo Companies shall afford the Buyer and its 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 Buyer 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 Buyer 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 Buyer shall provide (or cause one of its 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(f), in each case to commence on the Closing Date; provided, however, that the terms and conditions of employment of any Offer Employee subject to a Collective Bargaining Agreement shall be in accordance with the applicable Collective Bargaining Agreement; provided, further, that with respect to any Offer Employee who is a Qualified Leave Recipient immediately prior to the Closing such offer of employment shall be made upon such individual's return to active employment. Each Offer Employee who accepts an offer of employment made pursuant to this Section 5.4 and who becomes an active employee of the Buyer or of one of its Affiliates shall be an "Offer and Acceptance Employee". The Endo Companies shall reasonably cooperate with the Buyer in effecting the Offer and Acceptance Employees' transfer of employment from the Endo Companies to the Buyer or an Affiliate of the Buyer to commence on the Closing (or for a Qualified Leave Recipient, the applicable return to work date) as contemplated hereby. Each offer of employment made pursuant to this Section 5.4 shall be contingent upon the Closing and the issuance of the Sale Order. The Endo Companies shall reasonably cooperate with the Buyer in effecting the Offer and Acceptance Employees' transfer of employment from the Endo Companies to the Buyer or an Affiliate of the Buyer as

contemplated hereby. The Endo Companies and the Buyer anticipate that the Automatic Transfer Employees will transfer by operation of Law under TUPE or Canadian Labor Laws, as applicable, 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 Buyer (or an Affiliate of the Buyer 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 Buyer or an Affiliate of the Buyer, 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 Buyer and its 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 Buyer and its 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 TUPE and Canadian Labor Laws, as applicable. The Buyer 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 TUPE and Canadian Labor Laws, as applicable.

(c) 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, Buyer shall not engage in any conduct that would result in an employment loss or layoff for a sufficient number of employees of Buyer 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).

(d) As promptly as practicable (but no later than 30 days) after the date hereof, Buyer and the Endo Companies shall cooperate in good faith to (i) identify the Assumed Plans, together with any funding arrangements relating thereto (including but not limited to all assets, trusts, insurance policies and administration service contracts related thereto) to the extent relating to Transferred Employees and contracts and (ii) effect the assignment and assumption of such Assumed Plans and funding arrangements related thereto from the Sellers to the Buyer or its Affiliates, as applicable, effective as of the Closing, including all assets and liabilities related to such Assumed Plans.

(e) The Buyer shall pay, at the times such amounts are due, all unpaid base wages and base salaries and other accrued compensation, employee expenses 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.

(f) Subject to the terms of any Collective Bargaining Agreement, Buyer shall provide, or cause one of its 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 (or for a Qualified Leave Recipient, the applicable return to work 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 (or for a Qualified Leave Recipient, the applicable return to work date), and (iv) recognition of all prior service on the same basis as recognized by the Sellers.

(g) On the Closing Date, the Buyer shall adopt a management incentive plan (the "MIP") which will provide for an equity reserve equal to five percent (5%) of the Buyer's fully diluted equity measured immediately after Closing (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 Buyer will grant equity awards to MIP participants equal to three-fifths (3/5s) of the MIP Reserve subject to such terms and conditions (including, without limitation, performance metrics and vesting schedules) to be determined by the Buyer's board of directors.

(h) To the extent permitted by Law or any 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 Buyer, be transferred to and assumed by the Buyer and the Buyer 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 Buyer provided under Section 5.4(d).

(i) The Buyer 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.

(j) Without prejudice to any other provision of this Agreement or other obligation of the Buyer and its 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 Buyer or one of its Affiliates in which

Transferred Employees participate after the Closing Date (collectively, the "Buyer Plans"), the Buyer shall credit each Transferred Employee with his or her years of service with Sellers 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.

(k) For purposes of each Buyer Plan providing medical, dental, hospital, pharmaceutical or vision benefits to any Transferred Employee, the Buyer 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 Buyer 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 Buyer such information as it reasonably requests to comply with such obligation.

(l) The Buyer shall or shall cause one of its Affiliates to assume each Collective Bargaining Agreement immediately following the Closing.

(m) The Parties acknowledge that TUPE will not apply to Offer Employees who, as of the Closing Date, have accepted offers of employment with the Sellers but have not yet entered into contracts of employment or commenced employment. The Sellers agree to engage with such Offer Employees no later than one (1) month prior to the Closing Date, to inform them at a high level of the transactions contemplated by this Agreement, and the impact of the same on their proposed employment by the Sellers. The Buyer agrees to make offers of employment to such Offer Employees on no less favourable terms as the offers previously made by the Sellers to the Offer Employees, and further agrees (to the extent reasonably required by the Sellers) to provide assistance to the Sellers for the purposes of the aforementioned information process.

(n) The provisions of this Section 5.4 are for the sole benefit of the Parties to this Agreement and the Indian 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 an Indian 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 Buyer 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, 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 Buyer's ownership of 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 and prosecution of the Sale Motion 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 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 use their best efforts to collaborate with one another 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 Buyer's ownership and operation of the Transferred Assets and the Business or of the Buyer's ownership to the Sale Shares, 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, and for seeking the FDI Approval) to the relevant Government Authorities, and promptly submit all information and documents as may be required by the Government of India for issuance of an FDI Approval, and thereafter promptly make any other required submissions, with respect to this Agreement required under applicable Law or otherwise requested for by the Government of India for issuance of an FDI Approval; (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, the Buyer 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. Buyer 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 Buyer, and such obligations do not apply to (and Buyer 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 Buyer that is not itself a Buyer under this Agreement; provided, that, Buyer shall cause Required Holders to provide any information reasonably necessary for Buyer to comply with its obligations under this Section 5.5(a). The Buyer shall lead the process of applying for and obtaining the FDI Approval and approval from the Competition Commission of India and the Endo Companies shall co-operate in good faith and provide reasonable support to the Buyer in this regard. The Buyer shall provide the Seller Parent the opportunity to review and comment on applications for the FDI Approval and approval from the Competition Commission of India, and such comments shall be reasonably considered by the Buyer.

(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, whether at or following the Closing, the Endo Companies and the Buyer 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 Buyer all the right, title, and interest in, to or under the Transferred Assets, to provide the Buyer 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 Buyer will not take any action, or refrain from taking any action, the effect of which would be to delay or impede the ability of the Parties to consummate the purchase and sale of the Transferred Assets pursuant to this Agreement. Without limiting the generality of the foregoing, the Buyer 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 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 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 Transferred Assets pursuant to this Agreement.

Section 5.6 Refunds and Remittances.

(a) After the Closing: (i) if the Endo Companies or any of their Affiliates receive any refund or other amount that is a Transferred Asset or is otherwise properly due and owing to the Buyer in accordance with the terms of this Agreement, the Endo Companies 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 Buyer and (ii) if the Buyer or any of its Affiliates receive any refund or other amount that is an Excluded Asset or is otherwise properly due and owing to the Endo Companies or any of their Affiliates in accordance with the terms of this Agreement, the Buyer promptly shall remit, or shall cause to be remitted, such amount to the Endo Companies.

(b) In the event that, after the Closing Date, (i) Sellers or any of their Affiliates have retained ownership of an asset (including any Contract) that is 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 Transferred Asset to the Buyer, 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 Transferred Asset to the Buyer or its designees or (ii) an Excluded Asset has been conveyed to the Buyer or any of its Affiliates, the Buyer shall (or shall cause its 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 Buyer 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 Buyer) or the Buyer's (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 Buyer 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 reasonable best 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 shall (i) have filed and served a motion seeking approval of (1) the Bidding Procedures Order, which shall be in form and substance reasonably acceptable to the Buyer and the Endo Companies; and (2) the form of this Agreement and the Endo Companies' authority to enter into this Agreement (the motion filed pursuant to clauses (2), the "Sale Motion"); provided that the Sellers may modify the Sale Order pursuant to discussions with the U.S. Trustee assigned to the Bankruptcy Cases, the Bankruptcy Court, any Committees~~/~~ and FCR, or any other party in interest but solely to the extent that the Sale Order, as modified, is in form and substance acceptable to the Buyer in its sole discretion. Notwithstanding the foregoing, in connection with seeking approval of the Bidding Procedures, the Debtors shall seek, and the Bidding Procedures Order shall provide the authorization of the Bankruptcy Court for the Debtors' implementation of the Transaction Steps (or such steps as the Endo Companies and the Buyer may mutually agree) and preserve the First Lien Collateral Trustee's ability to credit bid in respect of the assets subject to such transaction steps in a manner consistent with such transaction steps.

(b) 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 (i) the Bidding Procedures Order and (ii) the Sale Order, in each case, by the Bankruptcy Court.

(c) The Endo Companies and Buyer shall reasonably cooperate in obtaining the Bankruptcy Court's entry of the Sale 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

Buyer 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 Buyer as required under Section 365 of the Bankruptcy Code, and demonstrating that Buyer is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code.

(d) Each of the Endo Companies and Buyer 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.

(e) The Buyer agrees and acknowledges that the Endo Companies and their Affiliates shall be permitted, and shall be permitted to cause their Representatives, to initiate contact with, solicit or encourage submission of any inquiries, proposals or offers by, respond to any unsolicited inquiries, proposals or offers submitted by, and enter into any discussions or negotiations regarding any of the foregoing with, any Person (in addition to the Buyer and its Affiliates and Representatives) relating to a Competing Bid ("Competing Bid Obligations"), in each case subject to the Bidding Procedures and the Bidding Procedures Order.

(f) The Buyer acknowledges that this Agreement and the sale of the Transferred Assets is subject to higher or otherwise better bids and Bankruptcy Court approval. The Buyer acknowledge that Sellers must take reasonable steps to demonstrate that they have sought to obtain the highest or otherwise best price for the Transferred Assets, including giving notice thereof to the creditors of Sellers and other interested parties, providing information about the Endo Companies to prospective bidders, entertaining higher or otherwise better offers from such prospective bidders, and, in the event that additional qualified prospective bidders desire to bid for the Transferred Assets, conducting an Auction.

(g) If the Successful Bidder, to the extent such party is not the Buyer, fails to consummate the applicable Alternative Transaction as a result of a breach or failure to perform on the part of such Successful Bidder, the next highest or otherwise best bidder (the "Backup Bidder") will be deemed to have the new prevailing bid. In the event that the Buyer is not selected as the Successful Bidder but is otherwise the next highest or best alternative bid, the Buyer will serve as the Backup Bidder for the Transferred Assets and the Endo Companies shall be required to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement; provided, however, that Buyer shall only be required to keep Buyer's bid to consummate the transactions contemplated by this Agreement on the terms and conditions set forth in this Agreement (as the same may be improved upon in the Auction) open and irrevocable until the date of closing of an Alternative Transaction with the Successful Bidder.

(h) In the event an appeal is taken or a stay pending appeal is requested, from the Sale Order, the Endo Companies shall promptly notify the Buyer of such appeal or stay request and shall provide to the Buyer a copy of the related notice of appeal or order of stay. The Endo Companies shall also provide the Buyer 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 Buyer agree to use their 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 Sale Order shall have been entered and has not been stayed and the Buyer, in its sole and absolute discretion, waives in writing the condition that the Sale Order be a Final Order.

(i) After entry of the Sale Order, to the extent the Buyer is the Successful Bidder, 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 Sale Order unless the Buyer specifically consents to such action in writing.

Section 5.9 Endo Marks. Except as provided in this Section 5.9, the Endo Companies shall, as promptly as practicable (but in no event later than thirty (30) Business Days) after the Closing, (i) cease using and displaying any and all trademarks that are included in the Transferred Assets and (ii) cause the name of each Endo Company in the caption of the Bankruptcy Cases to be changed to the new name of each Endo Company that does not use any Endo Marks. Notwithstanding the foregoing or anything else in this Agreement to the contrary, the Endo Companies may for a period of up to one (1) year after Closing use and as reasonably required permit the use of the Endo Marks in their respective corporate names and business names and otherwise in connection with their respective operations or the exploitation of any Excluded Assets on a transitional basis solely in the manner in which the Endo Marks were used by the Endo Companies in the exploitation of the Excluded Assets prior to the Closing (except that the Endo Companies may also use the Endo Marks in connection with any proceedings before the Bankruptcy Court or the Canadian Court or any applicable regulatory filings and to undertake any other activities reasonably required to wind down), and shall maintain quality in connection therewith generally consistent with (and in no event less than) that associated with the Endo Marks as of Closing (it being understood that, for the avoidance of doubt, nothing in this Agreement shall be construed as preventing any Endo Company from making any fair, non-trademark use of any of the Endo Marks).

Section 5.10 IP License. Effective as of the Closing Date, Buyer hereby grants to each Seller a non-exclusive, fully paid-up, royalty-free, irrevocable (during the IP Wind-Down Period), non-sub-licensable (except as set forth in this Section 5.10) license for a period of up to one (1) year (the "IP 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 and during the wind down and (ii) to undertake activities reasonably required to wind down. 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. Buyer shall provide adequate assurance of future performance of the Transferred Contracts as required under Section 365 of the Bankruptcy Code. Buyer agrees that it will take all actions reasonably required to assist in obtaining a Bankruptcy Court finding that there has been an adequate

demonstration of adequate assurance of future performance under the Transferred Contracts, such as furnishing affidavits, non-confidential financial information and other documents or information for filing with the Bankruptcy Court and making Buyer's advisors available to testify before the Bankruptcy Court.

Section 5.12 Sale Free and Clear. The Endo Companies acknowledge and agree, and the Sale 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 Transferred Assets (other than Permitted Encumbrances and Assumed Liabilities); (b) (i) as soon as reasonably practicable after the Closing Date, the Buyer, on behalf of the NewCo Sellers, is authorized and directed to file a notice of dismissal of the NewCo Debtor Cases (the "Dismissal Notice") with the Bankruptcy Court, in form and substance acceptable to the Buyer and the Seller Parent, (ii) the Debtors agree that they will take all actions reasonably required to assist the Buyer in dismissing the NewCo Debtor Cases, and (iii) after the filing of the Dismissal Notice, the NewCo Debtors Cases shall be dismissed; and (iv) the Buyer hereby covenants and undertakes to the Endo Companies that after the dismissal of the NewCo Debtors cases, the NewCo Sellers shall be wound up, liquidated or otherwise dissolved on a solvent basis under the Companies Act 2014 of Ireland; and (c) the Buyer is not a successor to any Seller or the bankruptcy estate by reason of any theory of law or equity, and the Buyer 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. On the Closing Date, the Transferred Assets shall be transferred to the Buyer free and clear of any and all Interests, other than Permitted Encumbrances and Assumed Liabilities, to the fullest extent permitted by Section 363 of the Bankruptcy Code.

Section 5.13 Product Liability Insurance. The Buyer shall obtain (through assumption, in accordance with Section 2.6 hereof, or otherwise at or prior to the Closing, at Buyer's sole discretion) and maintain customary product liability insurance coverage in respect of all 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. Buyer 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, Buyer may, in its sole discretion, execute the "tail" provision under the current Endo Companies product liability insurance policies in respect of all 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 Buyer 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. Buyer 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 Buyer 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 Buyer and to reasonably assist Buyer with obtaining Regulatory Approvals in its (or its 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 Buyer. Sellers shall use reasonable best 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 Buyer, to the extent permitted by Law or permitted or requested by the applicable Governmental Authority. The Parties also agree to use all reasonable best 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 Endo Companies to the Buyer. 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 shall be: (A) limited to providing to the Buyer, information, documents and such other cooperation as may be reasonably requested by the Buyer; 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 Indian Subsidiaries by the Buyer.

(b) Subject to 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 Buyer receives an assignment or transfer of the Regulatory Approval for such Product in such jurisdiction, or a replacement thereof naming the Buyer as the Regulatory Approval holder for such Product in such jurisdiction, and until such time as Buyer has all required Regulatory Approvals, including Distribution Licenses, that will allow Buyer 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 Buyer, all Distribution Licenses.

(c) Buyer shall promptly reimburse all of the Endo Companies' reasonable and documented costs and expenses including upon the presentation of a reasonably detailed invoice, all of the Endo Companies' reasonable legal fees incurred as a result of it complying with its obligations pursuant to this Section 5.16. Buyer 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 Buyer receives an assignment or transfer of such Product Approval (or the related Regulatory Approval) for such Product, or a replacement thereof naming the Buyer 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 for a period of one (1) year following the Closing, the Endo Companies and Buyer shall each use reasonable best 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 Buyer shall be responsible for its 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.

Section 5.17 Communication with Customers and Suppliers. Prior to the Closing, the Buyer 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, the Sellers shall reasonably cooperate in good faith with the Buyer 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 Buyer Expenses. The Sellers shall pay Buyer's 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 and the Irish Specified 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 Irish Specified 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 Buyer, shall be paid by the Buyer when due. The Sellers and the Buyer 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 Buyer 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 Buyer 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 Buyer and will use reasonable best efforts to provide any information and analyses necessary to enable the Buyer 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 advisers 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 Indian Subsidiaries shall provide a fair valuation report, to the satisfaction of the Buyer, issued on a reliance basis, by an independent chartered accountant certifying the fair market value (FMV) of the shares of Indian Subsidiaries as per Section 56(2)(x) of the Indian Income Tax Act, 1961 read with Rule 11UA of the Income Tax Rules, 1962.

(e) Par Pharmaceutical Inc. and Par LLC shall provide a capital gains tax computation, to the satisfaction of the Buyer, in relation to any Tax required to be withheld by the Buyer from the Purchase Price in respect of the sale of the Sale Shares, in accordance with the provisions of the Indian Income Tax Act, 1961, issued by an independent chartered accountant on a reliance basis.

(f) Par Pharmaceutical Inc. and Par LLC shall provide a Section 281 no-objection certificate issued on the letterhead of and duly signed by an independent chartered accountant on a reliance basis, in form and substance acceptable to the Buyer, providing the status of current Tax demands and income-tax proceedings of the respective Seller 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, as of five business days prior to the Closing.

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 Sellers, 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 Buyer (the "Transaction Steps"), provided that (i) the Endo Companies shall agree to take such steps as reasonably requested by the Buyer so long as the Transaction Steps as requested are not materially adverse to the Endo Companies, (ii) the Buyer and the Endo Companies shall use reasonable best efforts to effect any such steps prior to the Outside Date, and (iii) without limiting the generality of Section 7(a)(x)(F) of the Restructuring Support Agreement, the Outside Date will otherwise be extended as determined by the Seller Parent in good faith, solely if and to the extent reasonably necessary to permit the implementation of the Transaction Steps, (including any amended version thereof) to occur prior to such extended Outside Date. The Endo Companies and the Buyer agree that this Agreement shall be amended as necessary, as determined by the Endo Companies and the Buyer, to permit the implementation of the Transaction Steps.

Section 6.4 Certain Tax Elections. The Buyer 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 Buyer 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 Buyer 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 Canadian Seller and the Canadian 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 Canadian Seller, and (ii) that Canadian 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 Canadian Buyer to pay, or of any Canadian Sellers 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 Canadian Buyer and the Buyer shall indemnify and save the Canadian Sellers (and any current or former directors and officers of any Canadian Sellers) harmless with respect to any such Taxes and costs payable resulting from such determination or assessment; and

(d) that with respect to each Canadian Seller, each such Canadian Seller and the Canadian 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 Canadian Seller to the Canadian Buyer. The Canadian Buyer and each Canadian 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 Canadian Buyer and each Canadian 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 Canadian Seller and the Canadian Buyer agree to prepare and file their respective Tax Returns in a manner consistent with such election(s).

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 Buyer 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 Buyer 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, Buyer 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 Buyer shall give Sellers notice and a reasonable opportunity to retain any such records in the event that Buyer determines to destroy or dispose of them during such period. In addition, from and after the Closing Date, Buyer 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 Buyer (or any of its 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 Buyer (or any of its Affiliates)), shall be for the account of the Buyer (such refunds or credits for the account of Buyer, the "Buyer Refunds"). The applicable Endo Company (or Affiliate thereof) shall pay over to the Buyer any such Buyer Refund within ten (10) days after receipt thereof or entitlement thereto. If any amount paid to the Buyer pursuant to this Section 6.7 is subsequently challenged successfully by any Governmental Authority, the Buyer 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 Canadian 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 Canadian Sellers) will be treated (i) to the extent received by Paladin Labs Inc., as a distribution to Paladin Labs Canadian Holding Inc., first as a repayment of debt, second, to the extent of any excess, as a return of capital, and third, to the extent of any excess, as a demand non-interest-bearing loan, and (ii) from Paladin Labs Canadian Holding Inc to Endo Luxembourg Finance Company I S.à.r.l., first as a repayment of debt and second, to the extent of any excess, as a return of capital.

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 Buyer (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 Buyer and the second and third sentences of Section 6.7 shall apply to such refunds *mutatis mutandis*.

ARTICLE VII
CONDITIONS TO CLOSING

Section 7.1 General Conditions. The respective obligations of the Buyer 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 Irish foreign investment screening Law shall have been obtained from the Irish Minister for Enterprise, Trade and Employment for the transfer of the Irish Specified Equity Interests and 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 the transfer of Sale Shares, or, in all other cases, the approval of the Competition Commission of India in connection with the transfer of Sale Shares.

(e) The Bankruptcy Court shall have entered the Sale Order and the Bidding Procedures Order, and the Sale Order and the Bidding Procedures Order shall each be a Final Order.

(f) Solely as it relates to the consummation of the transactions contemplated by this Agreement by the Canadian Sellers, the Canadian Court shall have entered the Canadian Sale Recognition Order and the Canadian Sale Recognition Order shall be a Final Order.

(g) Completion of the transfer of the Irish Specified Equity Interests immediately prior to the Closing pursuant to Section 2.1(a)(i).

(h) Solely as it relates to the consummation of the transactions contemplated by this Agreement by the Canadian Sellers, 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.

(a) 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:

(b) Other than the representations and warranties of Buyer 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 Buyer 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 Buyer 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.

(c) The Endo Companies shall have received an executed counterpart of each document listed in Section 2.10(d), signed by each party other than the Endo Companies (to the extent applicable).

Section 7.3 Conditions to Obligations of the Buyer. The obligations of the Buyer 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 Buyer in its 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; provided, that the Endo

Companies' performance of Competing Bid Obligations shall be disregarded for the purpose of determining whether this condition has been satisfied.

(b) The Buyer shall have received an executed counterpart of each document listed in Section 2.10(b), Section 2.10(c), and Section 2.10(d)(ii), (iv) and (vi), signed by each party other than the Buyer (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 Buyer, and the Buyer 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 Buyer 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, Buyer 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 (if any), until the applicable Regulatory Approval or Product Approval is transferred or obtained.

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 Buyer and Seller Parent;

(ii) by either Seller Parent or Buyer, by written notice, if:

(A) the Closing shall not have occurred by the later of (i) the Outside Date as defined in 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, and (ii) ~~July 12~~September 13, 2023[~~1~~2] (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 if the conditions set forth in

[~~1~~2] **Note to Draft**: Such date subject to extension pursuant to the terms of the Restructuring Support Agreement.

Sections 7.1(a) or (b) (but for the purposes of Section 7.1(a), only if such Law or Order is under or pursuant to an Antitrust Law) shall not have been satisfied or duly waived but all other conditions to the Closing set forth in Article VII have been satisfied by the Outside Date (other than those conditions that by their nature cannot be satisfied until the Closing Date, provided such conditions remain capable of being satisfied), then either Party may extend the Outside Date by written notice to the other Party by an additional 120 days; provided, further that the Seller Parent shall have the right to extend the Outside Date as provided for under Section 6.3; provided, still 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 First Lien Indebtedness), in each case, or otherwise issues a ruling or enters an Order, which (x) prevents or impedes the Buyer's ability to credit bid on any of the Transferred Assets, or (y) render the obligations of the Buyer 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) (1) the Auction has concluded and Buyer was not the Successful Bidder, (2) any of the Endo Companies enters into a definitive agreement for an Alternative Transaction or consummates any Alternative Transaction, or (3) the Bankruptcy Court enters an Order approving an Alternative Transaction or denying the Sale Motion as it relates to authorizing the Endo Companies to consummate the transactions contemplated pursuant to this Agreement; provided that if Buyer is the Backup Bidder at the Auction, the right of Buyer to

terminate this Agreement pursuant to this Section 8.1(a)(ii)(D) shall not be available to Buyer until the Back-Up Bid Outside Date (as defined in the Bidding Procedures);

(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;

(F) the Bankruptcy Court fails to enter the Sale Order substantially consistent with the Restructuring Term Sheet and the terms of this Agreement and in compliance with the applicable milestone under the Restructuring Support Agreement; or

(G) 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 Buyer, if:

(A) the Buyer is 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 fifteen (15) days following receipt of notification thereof by the Buyer;

(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 Restructuring Term Sheet, the Bidding Procedures, the Sale Process, the Cash Collateral Order, or the other 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 (excluding this (a) Agreement, (b) the Cash Collateral Order, (c) the Bidding Procedures, (d) the Bidding Procedures Order, (e) any postpetition key employee incentive and/or retentive based compensation program, and (f) all motions, pleadings, declarations, and proposed court orders that the Debtors file on or after the Petition Date and seek to have heard on an expedited basis at the "first day hearing" (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) (x) the Bidding Procedures Order or the Sale Order is reversed, dismissed, vacated, reconsidered, modified, or amended without the consent of the Buyer (with such consent not to be unreasonably withheld), or (y) 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 Sale Process, 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 Buyer (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 Bankruptcy Court fails to enter the Sale Order not later than 11:59 p.m. prevailing Eastern Time on ~~May 15~~September 13, 2023 (unless otherwise expressly and mutually agreed in writing (including by email) by the Buyer (or Gibson, Dunn & Crutcher, LLP);

(J) the termination of the use of cash collateral on a consensual basis occurs under the Cash Collateral Order;

(K) (i) (1)(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 (2) 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 (1) and (2), without the consent of the Buyer not to be unreasonably withheld, provided, that it shall not constitute a termination event if the Debtors settle any claim for an amount in excess of the consent thresholds set forth herein in accordance with the Wind-Down Budget without such consent of the Buyer if (x) such settled claim is not payable prior to the Closing Date, and (y) to the extent such claim is otherwise contemplated to be payable from the Wind-Down Budget, the Debtors provide to Gibson, Dunn & Crutcher LLP written notice of their election to reduce the Wind-Down Budget by the amount payable pursuant to such settlement, in which case the Wind-Down Budget shall be reduced, upon payment of such settlement, in an amount equal to such settlement payment; and (ii) Buyer has terminated the Restructuring Support Agreement pursuant to Section 7(a)(xv) thereof~~;~~, provided, further, 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. [•]]] shall not constitute a termination event;

(L) (i) the Debtors (x) publicly announce their intention not to support the transaction contemplated hereby or the Restructuring (as defined in the Restructuring Support Agreement), (y) provide notice to Gibson, Dunn, & Crutcher LLP of the exercise of their Fiduciary Out (as defined in the Restructuring Support Agreement), or (z) publicly announce, or execute a definitive written agreement with respect to, an Alternative Proposal (as defined in the Restructuring Support Agreement); and (ii) Buyer has terminated the Restructuring Support Agreement pursuant to Section 7(a)(xviii) thereof;

(M) the Endo Companies withdraw or seek authority to withdraw the Sale Motion; or

(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.

(iv) by Seller Parent, if:

(A) the Endo Companies are not in material breach of this Agreement and the Buyer breaches or fails to perform in any respect any of its 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) Buyer has failed to cure such breach within fifteen (15) 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 Sale Transaction would be reasonably likely to result in the Company having insufficient cash to pay its administrative expense claims that are generated by the Sale 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; or

(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.

(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 Buyer, and if such Party is a Buyer, give prompt written notice of such termination to Seller Parent. Prior to the Buyer terminating this Agreement pursuant to Section 8.1(a)(ii)(F), the Buyer shall provide the Debtors with at least fifteen (15) Business Days' notice, during which time the Debtors and the Buyer will discuss a proposed resolution in good faith.

Section 8.2 Effect of Termination.

(a) 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 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; provided that the Endo Companies shall not be liable to Buyer for any breach of their Competing Bid Obligations.

(b) If, following entry of the Bidding Procedures Order, this Agreement is terminated in the circumstances set forth in Section 8.3(a), then the Endo Companies, jointly and severally, shall pay to Buyer the Expense Reimbursement Amount, subject to and in accordance with Section 8.3(a) and Section 8.3(b), and Buyer's right to enforce payment thereof shall survive the termination of this Agreement. For the avoidance of doubt, the Stalking Horse Expense Reimbursement (as defined in the Restructuring Term Sheet) shall be in addition to the Debtor's obligations to pay reasonable and documented fees and expenses of the Required Holders' Advisors pursuant to the Cash Collateral Order, provided, however, that this provision does not provide an entitlement to recover duplicative amounts on account of the same fees and expenses.

Section 8.3 Expense Reimbursement Amount.

(a) If this Agreement is terminated in accordance with the terms set forth in (i) Section 8.1(a)(ii)(D), not later than two (2) Business Days following the consummation of an Alternative Transaction, or (ii) in accordance with the terms set forth in Section 8.1(a)(iv)(C), not later than two (2) Business Days following receipt of documentation referenced in this Section 8.3(a), the Endo Companies, jointly and severally, shall pay to the Buyer in cash, in each case, subject to receipt of documentation supporting the request for reimbursement of previously unreimbursed out-of-pocket costs, fees and expenses, an amount equal to the reasonable and documented out-of-pocket costs, fees and expenses incurred by the Required Holders' Advisors; provided, however, individual Required Holders shall not be entitled to reimbursement for fees and expenses of their own advisors, in connection with the development, execution, delivery and approval by the Bankruptcy Court of this Agreement and the transactions contemplated hereby in an amount not to exceed $7,000,000 (the "Expense Reimbursement Amount"), in each case subject to the terms of any applicable engagement agreement signed by the Sellers and by wire transfer of immediately available funds to an account specified by the Buyer to the Endo Companies in writing.

(b) The obligations of the Endo Companies to pay the Expense Reimbursement Amount as provided herein shall be entitled to administrative expense status pursuant to Sections 503(b)(1) and 507(a)(2) of the Bankruptcy Code.

(c) The Parties agree and understand that in no event shall the Endo Companies be required to pay the Expense Reimbursement Amount on more than one occasion. Notwithstanding anything to the contrary in this Agreement, other than in the case of Fraud or Willful Breach of this Agreement or any Ancillary Agreement by an Endo Company, the payment of the Expense Reimbursement Amount from or on behalf of the Endo Companies in the circumstances in which it is payable shall be the sole and exclusive remedy of the Buyer against the Endo Companies and their Affiliates and none of the Endo Companies or any of their respective Affiliates shall have any further liability or obligation (whether at law, or equity, in contract, in tort or otherwise) in connection with this Agreement's termination.

(d) For the avoidance of doubt, the Expense Reimbursement shall be in addition to the Debtors' obligations to pay reasonable and documented fees and expenses of the Required

Holders' Advisors pursuant to the Cash Collateral Order, provided, however, that this provision does not provide an entitlement to recover duplicative amounts on account of the same fees and expenses.

ARTICLE IX
GENERAL PROVISIONS

Section 9.1 Nonsurvival of Representations, Warranties and Covenants. The respective representations, warranties and covenants of the Endo Companies, Newco Sellers and the Buyer 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 and Section 8.3; 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 Buyer. From and after Closing and until the expiration of the Wind-Down Period, the Buyer 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 Liability to the extent arising out of, resulting from, or attributable to any Non-U.S. Sale Transaction Taxes or any other Assumed Liability. The Endo Companies and the Buyer 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, Buyer shall not pay, defend, discharge, indemnify, or hold harmless the Endo Companies for any Excluded Liabilities (including Excluded Taxes).

Section 9.3 Fees and Expenses. Except as otherwise provided herein, 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 and Section 8.3.

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: [•]
E-mail: [•]

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 Buyer, to:

Tensor Limited
2nd Floor, Palmerston House, Denzille Lane
Dublin, Dublin 2, D02 WD37, Ireland
Attention: Ronan Donohoe
E-mail: RDonohoe@caficointernational.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, and
Joshua K. Brody

E-mail: SGreenberg@gibsondunn.com;
MCohen@gibsondunn.com;
JBrody@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 its 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 Buyer by the Endo Companies if the Buyer or its Representatives have access to such document prior to the execution of 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. § 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 Buyer, and by the Buyer 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 Buyer may without the prior written consent of Seller Parent subject to applicable Laws, assign any of its 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 Buyer or (y) to any of its Affiliates, subject to the Buyer 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 Buyer 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 Transferred Assets to the Buyer.

Section 9.24 No Presumption Against Drafting Party. Each of the Buyer 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") 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 for conflict of interest or any other purposes as a result thereof. Buyer hereby agrees that after the Closing, Skadden 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 Buyer or any of its Affiliates, and any Designated Person, even though the interests of such Designated Person may be directly adverse to Buyer or any of its Affiliates, and even though Skadden may have represented Buyer in a substantially related matter, or may be representing Buyer in ongoing matters. Buyer hereby waives and agrees not to assert (1) any claim that Skadden has a conflict of interest in any representation described in this Section or (2) any confidentiality obligation with respect to any communication between Skadden and any Designated Person occurring during the Current Representation.

(b) Buyer hereby agrees that as to all communications (whether before, at or after the Closing) between Skadden 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 Buyer or any of its representatives and Buyer hereby agrees that it shall not seek to compel disclosure to Buyer or any of its Representatives of any such communication that is subject to attorney client privilege, or any other evidentiary privilege.

[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF, the Endo Companies and the Buyer have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

Endo International plc

By: _____
Name:
Title:

Tensor Limited

By: _____
Name:
Title:

[SELLERS]

By: _____
Name:
Title:

[PARTICIPATING ENDO DEBTORS]

By: _____
Name:
Title:

~~105735089.15~~

Annex A-1

Sellers

1. Par Pharmaceutical, Inc.
2. Actient Pharmaceuticals LLC
3. 70 Maple Avenue, LLC
4. Endo International plc
5. Endo Ventures Limited
6. Anchen Incorporated
7. CPEC LLC
8. Astora Women's Health Bermuda ULC
9. Astora Women's Health Technologies
10. Generics International (US), Inc.
11. Anchen Pharmaceuticals, Inc.
12. DAVA Pharmaceuticals, LLC
13. Endo Par Innovation Company, LLC
14. Generics Bidco I, LLC
15. Innoteq, Inc.
16. JHP Acquisition, LLC
17. JHP Group Holdings, LLC
18. Kali Laboratories, LLC
19. Moores Mill Properties L.L.C.
20. Par Pharmaceutical Companies, Inc.
21. Par Pharmaceutical Holdings, Inc.

22. Par Sterile Products, LLC

23. Par, LLC

24. Quartz Specialty Pharmaceuticals, LLC

25. Vintage Pharmaceuticals, LLC

26. Actient Therapeutics LLC

27. Astora Women's Health Ireland Limited

28. Astora Women's Health, LLC

29. Auxilium International Holdings, LLC

30. Auxilium Pharmaceuticals, LLC

31. Auxilium US Holdings, LLC

32. Bermuda Acquisition Management Limited

33. BioSpecifics Technologies LLC

34. Branded Operations Holdings, Inc.

35. DAVA International, LLC

36. Endo Aesthetics LLC

37. Endo Bermuda Finance Limited

38. Endo Designated Activity Company

39. Endo Eurofin Unlimited Company

40. Endo Finance IV Unlimited Company

41. Endo Finance LLC

42. Endo Finance Operations LLC

43. Endo Finco Inc.

44. Endo Generics Holdings, Inc.

45. Endo Global Aesthetics Limited

46. Endo Global Biologics Limited

47. Endo Global Development Limited

48. Endo Global Finance LLC

49. Endo Global Ventures

50. Endo Health Solutions Inc.

51. Endo Innovation Valera, LLC

52. Endo Ireland Finance II Limited

53. Endo LLC

54. Endo Management Limited

55. Endo Pharmaceuticals Finance LLC

56. Endo Pharmaceuticals Inc.

57. Endo Pharmaceuticals Solutions Inc.

58. Endo Pharmaceuticals Valera Inc.

59. Endo Procurement Operations Limited

60. Endo TopFin Limited

61. Endo U.S. Inc.

62. Endo Ventures Aesthetics Limited

63. Endo Ventures Bermuda Limited

64. Endo Ventures Cyprus Limited

65. Generics International (US) 2, Inc.

66. Generics International Ventures Enterprises LLC

67. Hawk Acquisition Ireland Limited

68. Kali Laboratories 2, Inc.

69. Paladin Labs Canadian Holding Inc.

70. Paladin Labs Inc.

71. Par Laboratories Europe, Ltd.

72. Par Pharmaceutical 2, Inc.

73. Slate Pharmaceuticals, LLC

74. Timm Medical Holdings, LLC

75. Operand Pharmaceuticals II Limited

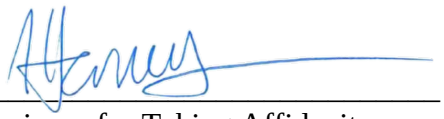
76. Operand Pharmaceuticals III Limited

Annex A-2

Participating Endo Debtors

1. Endo Luxembourg Finance Company I S.A.R.L.
2. Endo Luxembourg Holding Company S.A.R.L.
3. Endo Luxembourg International Financing S.A.R.L.
4. Endo US Holdings Luxembourg I S.A R.L.
5. Luxembourg Endo Specialty Pharmaceuticals Holding I S.A R.L.

THIS IS EXHIBIT "E"
TO THE THIRD AFFIDAVIT OF DANIEL VAS
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 18TH DAY OF APRIL, 2023



Commissioner for Taking Affidavits

Hearing Date: December 15, 2022 at 11:00 a.m. (Prevailing Eastern Time)
Objection Deadline: December 8, 2022 at 4:00 p.m. (Prevailing Eastern Time)

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
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Counsel to Debtors and Debtors in Possession

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)**

NOTICE OF HEARING ON 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

PLEASE TAKE NOTICE that the debtors and debtors-in-possession in the above-captioned jointly administered bankruptcy cases (collectively, the "Debtors") hereby file 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* (the "Motion").[2]

---

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.

2 Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

PLEASE TAKE FURTHER NOTICE that the hearing (the "Hearing") on the Motion will be held on **December 15, 2022, at 11:00 a.m. (Prevailing Eastern Time)** before the Honorable James L. Garrity, Jr., United States Bankruptcy Judge for the Southern District of New York, in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), Courtroom 723, One Bowling Green, New York, NY 10004-1408.

PLEASE TAKE FURTHER NOTICE that the Hearing will be conducted both in person and "live" via Zoom for Government. Parties wishing to participate in person or via a "live" or "listen only" line must make an electronic appearance through the "eCourtAppearances" tab on the Court's website, https://www.nysb.uscourts.gov/ecourt-appearances, no later than **December 13, 2022, at 11:00 a.m. (Prevailing Eastern Time)** (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by e-mail the Zoom link to those parties who have made an electronic appearance. Parties wishing to appear in person at the Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Motion or the relief requested therein must be made in writing, filed with the Bankruptcy Court, One Bowling Green, New York, NY 10004-1408, and served so as to be received by the following parties no later than **December 8, 2022, at 4:00 p.m. (Prevailing Eastern Time)**:

(i) the Honorable James L. Garrity, Jr., United States Bankruptcy Judge for the Southern District of New York, United States Bankruptcy Court for the Southern District of New York One Bowling Green, Courtroom 723, New York, NY 10004-1408;

(ii) counsel for the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, One Manhattan West, New York, NY 10001, Attn: Paul D. Leake, Esq. (paul.leake@skadden.com); and Lisa Laukitis, Esq. (lisa.laukitis@skadden.com);

(iii) co-counsel for the Debtors, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, NY 10119, Attn: Albert Togut, Esq. (altogut@teamtogut.com) and Kyle J. Ortiz, Esq. (kortiz@teamtogut.com); and

(iv) the Office of the United States Trustee for the Southern District of New York (the "United States Trustee"), 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Paul Schwartzberg, Esq. (Paul.Schwartzberg@usdoj.gov) and Susan Arbeit, Esq. (Susan.Arbeit@usdoj.gov).

PLEASE TAKE FURTHER NOTICE that a copy of the Motion along with its underlying exhibits thereto can be viewed and/or obtained by: (i) accessing the Court's website at www.nysb.uscourts.gov, (ii) contacting the Office of the Clerk of the Court at United States Bankruptcy Court for the Southern District of New York, or (iii) on the website of the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC, at https://restructuring.ra.kroll.com/Endo; or by contacting Kroll directly at (877) 542-1878 (toll free for callers within the United States and Canada) and (929) 284-1688 (for international callers).

PLEASE TAKE FURTHER NOTICE that if no Objections to the approval of the Motion are timely filed and received in accordance with the above procedures, the Court may grant the relief requested in the Motion without further notice of a hearing.

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Dated: November 23, 2022
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

/s/ Paul D. Leake

Paul D. Leake
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Counsel to Debtors and Debtors in Possession

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)**

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

[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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TABLE OF AUTHORITIES

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STATUTES

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OTHER AUTHORITIES

Endo International plc and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors" and together with their non-Debtor affiliates, the "Company")[2] in the above-captioned chapter 11 cases (the "Chapter 11 Cases"), respectfully represent in support of this bidding procedures and sale motion (this "Motion") as follows:

PRELIMINARY STATEMENT

1. After careful consideration of all potential restructuring alternatives, the Debtors have devised a value-maximizing process for the sale of substantially all of their assets (the "Sale"). To that end, the Debtors have reached an agreement with holders of a majority of their first-lien debt to serve (through a separate entity) as the stalking-horse bidder in connection with a chapter 11 sale process. The proposed Stalking Horse Bidder has agreed to:

(a) credit bid the full amount of the $5.9 billion of Prepetition First Lien Indebtedness;

(b) offer employment to all of the Debtors' employees on their current terms;

(c) assume and cure a significant number of trade contracts;

(d) establish voluntary trusts funded with up to $550 million over time, which will be disbursed to eligible opioid claimants who elect to participate in such trusts;

(e) provide at least $122 million in cash to wind down the Debtors' operations following the sale; and

(f) fund pre-closing professional fees.

2. Further, the Debtors have set up an extensive marketing process that will allow them to work to attract a higher or otherwise better bid over the course of lengthy, approximately four-month formal marketing period.[3] During that time, the Debtors hope to attract an overbid that

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[2] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the First-Day Declaration, the RSA, the Bidding Procedures, the Bidding Procedures Order, or the Stalking Horse Agreement (each as defined herein), as applicable.

[3] Beyond that, bidders have had ample notice, in addition to the formal marketing period, based upon the Debtors' pre-bankruptcy marketing process and the fact that the Debtors have announced their in-court marketing process upon and after the commencement of these cases in August 2022. Indeed, as of the date hereof, PJT has already received multiple inbound inquiries about the Debtors' assets. Aguizy Decl. ¶ 17 (as defined below).

will provide a recovery to more junior creditors—such as second lien and unsecured creditors and other litigation claimants. The proposed Sale will thus provide an open and transparent process to determine the ultimate value of the Debtors' estates, facilitating the subsequent resolution of their chapter 11 cases.

3. To implement the Sale in a tax-efficient manner, the Debtors have developed a series of reconstruction steps that will result in significant tax savings to the estates (which would otherwise bear the cost of such taxes) in connection with the Sale. Moreover, those steps can benefit the Debtors (and, by extension, their creditors) whoever the successful bidder is, and whether that bid is for the whole, or certain portions of the, Company. In addition, the transaction steps have been designed to protect the existing third-party unsecured creditors from prejudice arising from implementation of the steps, including by ensuring that the value of any unencumbered assets (whether arising from lien avoidance or higher bids) makes its way back to the entities at which the third-party unsecured creditors hold claims. Importantly, the types of pre-sale transactions contemplated are relatively common in Ireland, are permitted and guided by Irish tax law and published practices of the Irish Tax Authority, and are a well-recognized way to move a business or part of a business to a new entity, which entity may or may not be sold at a later date. *See* Maher Decl. ¶¶ 7–13 (as defined below). The specific transaction steps are described in detail below and in the exhibits hereto, and the Debtors seek approval of those steps in this Motion.

4. Notwithstanding the material benefits to the Debtors' estates to pursuing the Sale, even prior to filing this Motion, parties have attacked the Sale, accusing the Debtors of agreeing to turn themselves over to their first lien lenders, thereby abandoning their fiduciary duties to unsecured creditors. *See* Limited Obj. of the Off. Comm. of Unsecured Creditors to the Debtors' Cash Collateral Motion ¶ 4 [Docket No. 337]. Those objections are misguided. The Debtors did

not choose this path lightly. They did so after extensive consideration and careful study of all of the alternatives available, and in recognition of the major challenges that accompanied other alternatives and the value maximizing nature of the Sale.

5. In that regard, the primary alternative to a sale—a plan of reorganization—likely involves potentially years of litigation with an uncertain conclusion, tremendous amounts of professional fees, and serious risks to the Debtors' businesses. Specifically, confirming and consummating a chapter 11 plan of reorganization in lieu of a sale would require, at a minimum, two major litigations—(a) a fight over the dischargeability of alleged fraud claims held by governmental opioid plaintiffs; [4] and (b) multiple complex litigations in connection with confirmation of a plan (*e.g.*, valuation, feasibility, scope, and amount of priority tax claims). Although the Debtors strongly believe they would prevail in these litigations, the timetable for each could be expected to be in excess of a year and a setback in either of them could make confirming a plan very difficult and/or impossible. In addition, if the Debtors were to pursue such a long, expensive and uncertain plan path, there are no guarantees that the Ad Hoc First Lien Group would support such a process and/or vote in favor of a plan, leading to yet more long, expensive, and uncertain confirmation litigation with that constituency as well (even assuming such a plan were to be feasible from a legal and business perspective).

6. Accordingly, were the Debtors to pursue a plan and the Court were to make adverse rulings in any or all of these litigations, confirmation of that plan could be either very difficult or impossible and the Debtors would likely be required to pivot, after much expense and delay, to a

[4] This risk of this nondischargeability litigation is real and exists today. The Debtors have already received a number of requests from governmental entities seeking additional time to file an adversary proceeding to determine the dischargeability of their alleged claims and the Debtors filed a motion on November 14, 2022, extending the time for such entities to file dischargeability complaints. *See* [Docket No. 688]. Based on the covered actions subject to the preliminary injunction staying litigation of governmental opioid claims, these governmental units number in the thousands.

363 sale, at best, or resort to a liquidation in the worst case. In the Debtors' business judgment, the very material funds that would be expended in pursuing that plan scenario (ranging in the hundreds of millions of dollars in other opioid bankruptcies and with no guarantee of success) are much better spent providing recovery to creditors in these cases. The Sale—a path entirely within the Debtors' rights to pursue—largely moots the need for the parties to litigate, and the Court to decide, these issues—saving time, money and effort, removing uncertainty, and – importantly – providing a path for the Debtors' operating businesses to emerge from bankruptcy with an intact workforce by the middle of next year.

7. Accordingly, the Debtors seek the following relief to pursue and effectuate the Sale:

- *Bidding Procedures*: The Debtors seek the Court's approval of bidding procedures that would govern the sale of all of their assets.

- *Stalking Horse Expense Reimbursement*: The Debtors seek approval of the expense reimbursement payment required under the purchase agreement with their first-lien creditors, which the Debtors have determined to designate as a stalking-horse bid.

- *Reconstruction Steps*: The Debtors seek approval to engage in certain reconstruction steps that will facilitate the closing of the Sale in a tax efficient manner.

- *Noticing Procedures*: The Debtors are seeking approval for a comprehensive noticing program to known and unknown creditors, including through extensive community outreach, and television, internet, and social media.

- *Assumption and Assignment Procedures*: The Debtors seek approval for procedures that will govern assumption and assignment of their executory contracts and unexpired leases in connection with a sale.

8. The Debtors firmly believe that the sale process contemplated by this motion is the best path forward and has been tailored to maximize the value received for the Debtors' assets. Thus, the Debtors respectfully request that the Court approve the Bidding Procedures Order as set forth herein.

RELIEF REQUESTED

9. By this Motion, the Debtors seek entry of the following:

(a) the Bidding Procedures Order, substantially in the form attached hereto as **Exhibit A** (the "Bidding Procedures Order"), among other things:

(i) authorizing and approving the proposed bidding procedures substantially in the form attached as **Exhibit 1** to Exhibit A (the "Bidding Procedures") in connection with the sale or sales of substantially all of the Debtors' assets (the "Assets") pursuant to section 363 of the Bankruptcy Code (the "Sale"), including certain dates and deadlines thereunder for the Sale process;

(ii) authorizing and approving the terms and conditions of the Expense Reimbursement Amount (as defined below) as set forth under that certain purchase and sale agreement with Tensor Limited (the "Buyer" or the "Stalking Horse Bidder"), attached hereto as **Exhibit B** (the "Stalking Horse Agreement" or the "PSA," and such bid memorialized therein, the "Stalking Horse Bid");[5]

(iii) authorizing the Debtors to (A) carry out certain reconstruction steps as described in (1) **Exhibit 4** attached to Exhibit A (the "Reconstruction Steps Exhibit") and (2) the term sheets for the key transaction documents attached as **Exhibit 5** to Exhibit A, in each case, subject to any amendments thereto made prior to the selection of the Successful Bid(s) (the "Reconstruction Steps"); and (B) execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers, and to take any and all actions reasonably necessary or appropriate to consummate the Reconstruction Steps;

(iv) authorizing and approving (A) the form of notice of the auction, if any, for the sale of the Assets (the "Auction"), the Sale, and the hearing to consider the Sale (the "Sale Hearing"), substantially in the form attached as **Exhibit 2** to Exhibit A (the "Sale Notice"); and (B) the procedures for distributing such Sale Notice to known claimants and the comprehensive plan for providing notice to unknown claimants (the "Supplemental Notice Plan" and together with the method of distributing the Sale Notice to known claimants, the "Sale Notice Procedures");

(v) authorizing procedures (such procedures, the "Assumption and Assignment Procedures") to facilitate the fair and orderly assumption, assumption and assignment, and rejection of certain executory contracts (the "Contracts") or unexpired leases (the "Leases"), and approving the form and manner of service of the notice regarding such assumption, assumption and assignment,

[5] To be clear, the Debtors do not currently seek approval of the PSA itself. The Debtors will seek approval of the winning bid at the Sale Hearing (each as defined below).

or rejection of the Contracts and Leases to counterparties (such notice, substantially in the form attached as **Exhibit 3** to Exhibit A, the "Assumption and Assignment Notice");

(vi) granting related relief; and

(b) following entry of, and compliance with, the Bidding Procedures Order, entry at the Sale Hearing of a sale order (the "Sale Order")[6]:

(i) authorizing and approving the Sale to the Successful Bidder or Successful Bidders (as defined below), free and clear of all liens, claims, encumbrances, and other interests;

(ii) authorizing and approving the assumption and assignment of the Assigned Contracts (as defined below); and

(iii) granting related relief.

10. In support of this Motion, the Debtors rely on (a) the *Declaration of Mark Bradley in Support of Chapter 11 Petitions and First Day Papers* (the "First Day Declaration"), filed at Docket No. 38; (b) the *Declaration of Mark G. Barberio in Support of Entry of the Bidding Procedures Order* (the "Barberio Declaration"); (c) the *Declaration of Tarek elAguizy in Support of Entry of the Bidding Procedures Order* (the "Aguizy Declaration"); (d) *Declaration of Peter Maher in Support of Entry of the Bidding Procedures Order* (the "Maher Declaration"); and (e) the *Declaration of Jeanne C. Finegan, APR in Connection with Sale Motion and Bar Date Motion* (the "Finegan Declaration"); each filed contemporaneously herewith.

JURISDICTION AND VENUE

11. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b).

[6] The proposed form of the Sale Order will be filed with the Court prior to the Sale Hearing.

12. Venue of the Chapter 11 Cases and this Motion is proper in this District under 28 U.S.C. §§ 1408 and 1409.

13. The legal predicates for the relief requested herein are sections 105, 363, 365, and 503 of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 6004, 6006, 9007, and 9008 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rules 6006-1 and 9006-1(b) of the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"), and the *Guidelines for the Conduct of Assets Sales* promulgated by General Order M-383 of the Court (the "Sale Guidelines").

BACKGROUND

I. Marketing and Sale Process

14. In the years leading up to the chapter 11 filing, the Debtors comprehensively considered a variety of strategic alternatives to address a confluence of factors that put downward pressure on the Debtors' financial performance. First Day Decl. ¶ 39. In connection with its evaluation of strategic alternatives, the Debtors retained several restructuring advisors beginning in early 2018, including Skadden, Arps, Slate, Meagher & Flom LLP ("Skadden") as legal counsel and PJT Partners LP ("PJT") as investment banker. First Day Decl. ¶ 65.

15. In the second half of 2021, after expending significant efforts but making little headway towards a comprehensive resolution with governmental plaintiffs pursuing opioid-related claims, the Debtors began exploring a sale transaction to address its capital structure and other contingent liabilities and commenced active discussions regarding potential restructuring frameworks with advisors to an ad hoc group holding significant amounts of Second Lien Notes and Unsecured Notes, in addition to a portion of the Prepetition First Lien Indebtedness (the "Ad Hoc Cross-Holder Group"). First Day Decl. ¶ 67.

16. In addition, in September 2021, PJT launched a formal marketing process, contacting approximately 76 parties, including 36 strategic buyers (*e.g.*, pharmaceutical companies) and 40 financial buyers (such as private equity firms) regarding potential interest in an acquisition of the Debtors' businesses. Aguizy Decl. ¶ 11. The Debtors informed potential bidders that bids could be for the whole company or by business segment. Of the potential bidders contacted, 38 executed non-disclosure agreements and eight ultimately submitted indications of interest. Aguizy Decl. ¶ 11. Five bidders received management presentations and were granted access to a virtual data room. Aguizy Decl. ¶ 11. Ultimately, the Debtors determined to pause their sale process in January 2022 to focus their efforts on other potential strategic alternatives. First Day Decl. ¶ 67.

17. From October 2021 until April 2022, the Debtors primarily engaged with the Ad Hoc Cross-Holder Group on potential restructuring transaction structures that could be implemented through a bankruptcy. *See* First Day Decl. ¶¶ 68, 73–74. However, in April 2022, as the Debtors' business projections continued to decline, the Debtors also began heavily engaging with the advisors to an ad hoc group consisting primarily of Prepetition First Lien Lenders and Prepetition First Lien Noteholders (the "Ad Hoc First Lien Group," and together with the Ad Hoc Cross-Holder Group, the "Ad Hoc Groups")[7] regarding a potential transaction. First Day Decl. ¶¶ 68, 73. The Company evaluated proposals received from both the Ad Hoc First Lien Group and the Ad Hoc Cross-Holder Group, and ultimately determined to pursue a restructuring support agreement (the "RSA") with the Ad Hoc First Lien Group setting forth the framework for an in-court sale to the Stalking Horse Bidder, subject to higher or otherwise better bids to be solicited through a prolonged marketing process. First Day Decl. ¶ 74.

[7] The Ad Hoc First Lien Group holds a majority of the Debtors' outstanding Prepetition First Lien Indebtedness.

II. The Stalking Horse Agreement

18. The terms of the Stalking Horse Agreement were negotiated and agreed by the Debtors and the Stalking Horse Bidder without collusion, in good faith, and from arm's-length bargaining positions, with each side represented by sophisticated advisors. Barberio Decl. ¶¶ 11–14. The Debtors submit that the terms of the Stalking Horse Agreement are fair and reasonable. Barberio Decl. ¶ 15. By establishing a minimum acceptable bid, the Stalking Horse Agreement, together with the Bidding Procedures, provides certainty in an auction process and sets a baseline for other bidders to compete against.

19. The key terms of the Stalking Horse Agreement are as follows[8]:

Provision	Summary
Parties *Preamble*	Tensor Limited, as the buyer ("Buyer"); Endo International plc ("Endo") and other entities listed in the PSA, as sellers ("Sellers"), as well as the participating debtors related to Endo ("Participating Endo Debtors" and, with the Sellers, "Endo Companies").
Purchase Price *Section 2.7*	Purchase Price consists of: (a) a credit bid, pursuant to Section 363(k) of the Bankruptcy Code, in full satisfaction of the Prepetition First Lien Indebtedness, (b) $5 million in cash on account of unencumbered Transferred Assets, (c) the Wind-Down Amount in cash, (d) the Pre-Sale Professional Fee Reserve Amounts in cash, and (e) the assumption at Closing of the Assumed Liabilities, including, for the avoidance of doubt, the Non-U.S. Sale Transaction Taxes.
Transferred Assets *Section 2.1*	"Transferred Assets" are set forth in Section 2.1 of the PSA and include all right, title and interest of the Company Group, the Sellers or Participating Endo Debtors in, to or under the properties and assets of the Company Group (other than the properties and assets of the Indian Subsidiaries, but including the equity of such subsidiaries), the Sellers or Participating Endo Debtors of every kind and description (but excluding in each case, for the avoidance of doubt, any Excluded Assets and the Irish Specified Equity Interests which shall be transferred in accordance with Section 2.1(a)(i)).

[8] This summary description and any further descriptions in this Motion of the provisions of the Stalking Horse Agreement are for summary purposes only, do not restate the terms of the Stalking Horse Agreement in their entirety, and in the event of any inconsistency with the Stalking Horse Agreement, the Stalking Horse Agreement will govern. Capitalized terms used but not defined in this section shall have the meanings ascribed to them in the Stalking Horse Agreement.

Provision	Summary
Excluded Assets *Section 2.2*	"Excluded Assets" are set forth in Section 2.2 of the PSA and include the assets expressly excluded from the Transferred Assets, all of which shall be retained by the Endo Companies, including, among other things: (a) the Endo Companies' documents prepared in connection with the PSA or the transactions contemplated thereby 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; (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, including the Irish Specified Equity Interests and the Indian Equity Interests, which shall be transferred in accordance with Section 2.1(a)(i)); (d) all rights of the Endo Companies under the PSA and the Ancillary Agreements; and (e) all Excluded Contracts; and (f) all Intellectual Property exclusively used or held for use in connection with the foregoing clauses (a) through (e).
Assumed Liabilities *Section 2.3*	"Assumed Liabilities" are set forth in Section 2.3 of the PSA and include, among other things: (i) all Liabilities for Non-U.S. Sale Transaction Taxes; (ii) all Liabilities of the Endo Companies under the Transferred Contracts and the transferred Business Permits in respect of periods following, the Closing Date, including any Cure Claims 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 Business Employees; (iv) (A) all Liabilities with respect to any Assumed Plan, together with any Liabilities with respect to any funding arrangements relating thereto, (B) the Buyer's obligation to provide COBRA continuation coverage as described in the PSA, (C) all Liabilities with respect to Transferred Employees (subject to certain exclusions set forth in the PSA), (D) all Liabilities relating to employees hired by the Buyer who are not Business Employees, and (E) all Liabilities assumed by the Buyer pursuant to Section 5.4 regarding employee matters; (v) all Liabilities arising out of or in connection with the failure by the Buyer or any one if its Affiliates to comply with its or their obligations under (A) TUPE or (B) under any applicable Canadian Labor Laws; (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 Buyer or any of its Affiliates, and (B) any Offer Employee who refuses an offer of employment from the Buyer or one of its Affiliates; (vii) all Liabilities 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 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 (x) incurred in the Ordinary Course of Business and otherwise in compliance with the terms and conditions of the PSA and (y) not arising under or otherwise relating to any Excluded Asset; (ix) all indemnification obligations to the Endo Companies' directors, officers, and employees who have served in such role on or after the Petition Date solely for any defense costs (but not to satisfy any judgment);

Provision	Summary
	(x) any and all liabilities of any Seller resulting from the failure to comply with any applicable "bulk sales," "bulk transfer" or similar law; and (xi) certain intercompany liabilities owed to the Debtors listed in the Disclosure Letter.
Excluded Liabilities *Section 2.4*	"Excluded Liabilities" are set forth in Section 2.4 of the PSA, pursuant to which the Buyer is not assuming any Liability that is not an Assumed Liability. Such Excluded Liabilities include, among other things: (a) any and all Liabilities for Excluded Taxes; (b) any and all Liabilities of the Endo Companies under any Excluded Contract whether accruing prior to, at, or after the Closing Date; (c) any and all Liabilities relating to or arising from the Retained Litigation; (d) any and all Liabilities retained by the Endo Companies pursuant to Section 5.4 regarding employee matters or (ii) arising in respect of or relating to any Business Employee to the extent arising prior to Closing except any Liabilities assumed by Buyer 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 Sellers or any current or former Subsidiary of the Endo Companies who do not become Transferred Employees, subject to certain exceptions set forth in the PSA; (f) any Indebtedness of the Endo Companies; (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 Sellers 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 Liability for: (i) costs and expenses incurred by the Endo Companies or owed in connection with the administration of the Bankruptcy Cases; (ii) all costs and expenses of the Endo Companies incurred in connection with the negotiation, execution and consummation of the transactions contemplated under this Agreement; and (iii) third-party claims against the Endo Companies, 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 Endo Companies prior to Closing; (j) any Liability of the Endo Companies under this Agreement or the Ancillary Agreements; and (k) any Liability to the extent relating to an Excluded Asset.
Conditions to Closing *Section 7.3(e)*	The PSA provides that all Regulatory Approvals and Product Approvals (i) associated with the Products and (ii) 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 shall have been transferred to or obtained by the Buyer, and the Buyer shall have received applicable documentation reasonably necessary to evidence the transfer or receipt of such approvals; *provided, however*, that this condition shall be deemed satisfied to the extent that the Buyer can reasonably be expected to operate the Business after the Closing in compliance with applicable Law and consistent with Law or past practice and with the terms of the PSA and the Transition Services Agreement, until the applicable approval is transferred or obtained.
Expense Reimbursement	The PSA provides for the payment of an "Expense Reimbursement Amount" in certain circumstances, as detailed below:

Provision	Summary
Section 8.3	If the PSA is terminated in accordance with the terms set forth in (i) Section 8.1(a)(ii)(C) (regarding termination of the PSA in the event the Stalking Horse Bidder is not the Successful Bidder, the Debtors enters into or consummates an Alternative Transaction, or the Court approves an Alternative Transaction or denies the Sale Motion as it relates to the PSA), not later than two (2) Business Days following the consummation of an Alternative Transaction, or (ii) Section 8.1(a)(iv)(C) (regarding termination of the PSA in the event the Sellers exercise the Fiduciary Out (as described below)), not later than two (2) Business Days following receipt of documentation referenced in the PSA, in each of the cases in clause (i) and (ii), the Endo Companies shall pay to the Buyer in cash an amount equal to the reasonable and documented out-of-pocket costs, fees and expenses incurred by the Required Holders' Advisors in an amount not to exceed $7,000,000 (the "Expense Reimbursement Amount"); *provided, however,* individual Required Holders shall not be entitled to reimbursement for fees and expenses of their own advisors, in connection with the development, execution, delivery and approval by the Bankruptcy Court of the PSA and the transactions contemplated hereby. The Parties agree and understand that in no event shall the Endo Companies be required to pay the Expense Reimbursement Amount on more than one occasion. Notwithstanding anything to the contrary in the PSA, other than in the case of Fraud or Willful Breach of the PSA or any Ancillary Agreement by an Endo Company, the payment of the Expense Reimbursement Amount from or on behalf of the Endo Companies in the circumstances in which it is payable shall be the sole and exclusive remedy of the Buyer against the Endo Companies and their Affiliates and none of the Endo Companies or any of their respective Affiliates shall have any further liability or obligation (whether at law, or equity, in contract, in tort or otherwise) in connection with the PSA's termination.
Fiduciary Out *Section 8.1(a)(iv)(C)*	(a) The PSA may be terminated at any time prior to the Closing: (…) (iv) by Seller Parent, if: (…) (C) the Seller Parent determines, in good faith and after consultation with its advisors, that continued performance under the PSA or any Ancillary Agreement would be inconsistent with the exercise of its fiduciary duties.

III. Reconstruction Steps

20. The Debtors' goal in the proposed Sale is maximizing value. An important part of achieving that goal is to implement the transaction in a tax efficient way within the policies of and reliefs afforded by Irish tax law and Irish Revenue Commissioners guidance and practices. Irish law provides a mechanism to achieve that end—a "reconstruction" transaction. That mechanism is often used outside of bankruptcy and there is no reason that it cannot be used in bankruptcy as well. Given the nature of the corporate steps that would be required to take advantage of the business transfer, this Court's approval is necessary to implement it. A successful implementation

could defer material amounts of taxes that would otherwise be incurred on a Sale and thereby increase the value of the estate.

21. Accordingly, in connection with preparing for the sale to the Stalking Horse Bidder or in connection with a higher bid, the Debtors seek authority to implement the Reconstruction Steps, as more fully set forth in the (a) Reconstruction Steps Exhibit, attached as Exhibit 4 to Exhibit A, and (b) the term sheets for the key transaction documents for the Reconstruction Steps, attached as Exhibit 5 to Exhibit A.[9]

Objectives of the Reconstruction Steps

22. The Reconstruction Steps are intended to accomplish the following:

- Allow the Debtors to pursue the Sale in a tax efficient manner under Irish law (primarily by facilitating the sale of the equity in the Newcos (as defined below), which would hold the assets of the relevant Transferor Debtors (as defined below), rather than only the sale of the assets of such Debtors);[10]
- Provide the same tax benefit to the estate, whoever the successful bidder may be (not just the Stalking Horse Bidder);
- Avoid prejudicing any *existing third-party creditors* of any of the relevant Transferor Debtors participating in the Reconstruction Steps or their current parent entities; and
- Avoid negatively impacting *potential bidders* in the Sale, including those interested in purchasing only certain business segments or assets.

[9] The Reconstruction Steps Exhibit and summaries of certain transaction documents are provided for illustrative purposes only and the steps, necessary implementation requirements, and terms and conditions described therein remain subject to change in all respects. To the extent necessary, the Debtors will file an amended exhibit detailing any revisions by the response deadline for any objections to this Motion.

[10] In exchange for the Stalking Horse Bidder indemnifying the Debtor against any non-U.S. tax liabilities triggered by the Sale—a very material concession to the Debtors' estates—the Debtors committed to pursue Court approval of the Reconstruction Steps. Barberio Decl. ¶ 23. Absent approval of the mutually agreed transaction steps to implement and consummate a tax-efficient transaction under Irish law, the Required Consenting First Lien Creditors can terminate the Restructuring Support Agreement.

Overall Transaction Structure and Logic

23. In order to best contextualize the objectives of the Reconstruction Steps, it is helpful to summarize the current state of the Debtors' assets and liabilities. The Debtors have approximately $5.9 billion in Prepetition First Lien Indebtedness, which, absent any successful challenge to such liens or claims (and nothing in the Reconstruction Steps will have any impact on the rights of parties to assert a challenge), is senior to all other claims against the Debtors. As a result, absent an overbid or a successful lien challenge, there is no value available for unsecured creditors. The Reconstruction Steps are designed so that, if there is ultimately value available for unsecured creditors (as a result of an overbid or a successful lien challenge), that value will travel back to the Debtor entities at which the unsecured creditors have claims.

24. Under Irish law, absent any structuring, the typical consequence of an asset sale is that a seller is liable for tax at 33% on any chargeable gain that arises and the buyer pays stamp duty at 7.5% on stampable assets. Maher Decl. ¶ 6. In this case, that tax would be very substantial. Just like in the United States, tax would be paid on the difference between the disposal proceeds (or market value) paid for such asset and the acquisition costs of the asset. Maher Decl. ¶ 6. The Reconstruction Steps would allow Endo to mitigate that tax, just as any corporate taxpayer is entitled to do under Irish law (and as many taxpayers commonly do).

25. The basic structure of the Reconstruction Steps is for each of three existing Debtors, Endo Ventures Limited, Endo Global Biologics Limited, and Endo Global Aesthetics Limited (in such capacities as transferor, the "Transferor Debtors") to transfer its business and assets, including employees in the case of Endo Ventures Limited, (the "Specified Assets"), subject to the secured creditors' liens, to a newly incorporated entity outside of the Endo group (each a "Newco," and collectively, the "Newcos") (such transfer, each, a "Business Transfer") in consideration for the

issuance of shares by the Newco to the respective direct parent company of the Transferor Debtors. On completion of the Business Transfer, shares in the Newcos held by the third party would be surrendered and cancelled, and the Newcos would become wholly owned by the direct parent company of the respective Transferor Debtors. At the same time, the Newcos would file chapter 11 petitions and would seek to have their cases administered by the Court with the Chapter 11 Cases of the existing Debtors, so that the Court has jurisdiction over the Newcos.

26. Irish tax rules permit a taxpayer to restructure its business in a tax neutral manner and include certain relief that is specifically designed to enable such restructurings, provided certain conditions are met. *See* Maher Decl. ¶¶ 7–8. Because the Reconstruction Steps would satisfy the conditions for such tax relief, no taxes on any chargeable gain or stamp duty would be triggered by the Reconstruction Steps under Irish law. Any gain arising on the Reconstruction Steps would be rolled over and potentially be taxed if the assets are later disposed of.

27. A buyer could then acquire the equity in the Newcos, the sale of which would trigger no taxable gain, either (a) because no gain actually arises on the disposal of the equity (where the value of the Newcos and the purchase price paid is minimal), or (b) if there is a gain, because the Debtors satisfy the conditions to rely on the "participation exemption" with respect to the disposal of the equity, which would exempt the gain from being taxed. A participation exemption is a common feature of tax systems internationally and exempts disposals of qualifying participations in subsidiaries from being taxed. No (or low) stamp duty would apply to such purchase of the equity in the Newcos because the equity would have no (or low) value, given that the Newcos' assets are subject to liens securing almost $6 billion in debt.

28. Thereafter, once a buyer owns the equity in the Newcos, the buyer and the Newcos will be part of the same group for Irish tax purposes. Irish tax legislation facilitates intra-group

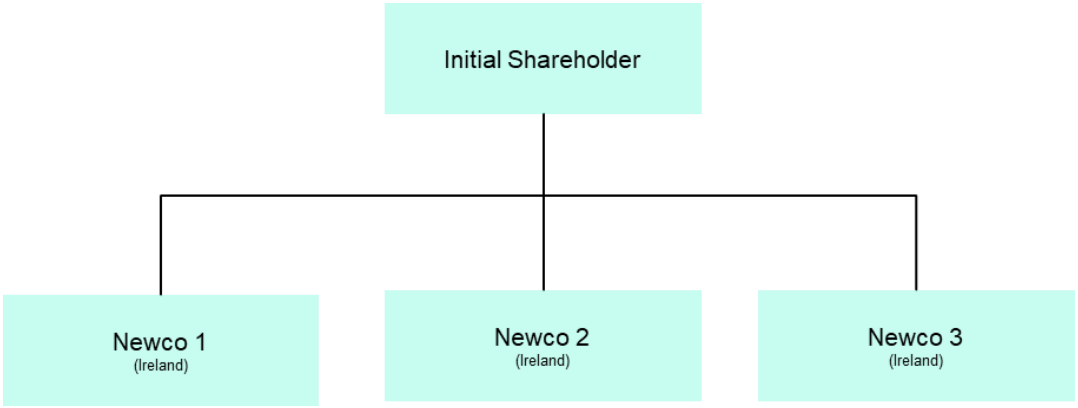
transfers of assets in a tax neutral manner. *See* Maher Decl. ¶ 14. Therefore, the Newcos can effect an intra-group transfer of the assets to the buyer, which will be deemed to be a no gain/no loss transaction (*i.e.*, a transaction at the tax basis) such that tax is not triggered.

29. In connection with the Reconstruction Steps, the Debtors also propose to undertake a number of steps that would protect the existing rights and entitlements of third-party unsecured creditors.

Specific Terms of the Reconstruction Steps

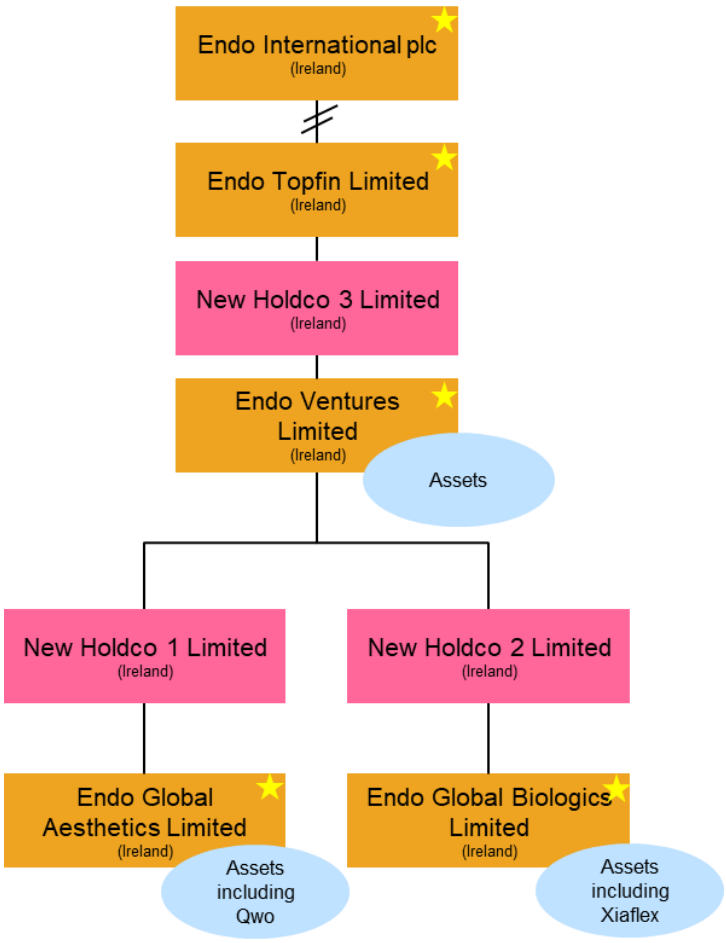
30. The Reconstruction Steps and their sequencing can be summarized as follows[11]:

- *Step 1 (Formation of Newcos)*: A third party outside the Endo group, with no economic interest in the Debtors, will form the three Newcos and initially hold the ordinary share capital in each (the "Subscription Shares").



- *Step 2 (Imposition of Holdcos)*: Three newly formed limited liability holding companies (the "Holdcos") will be incorporated and imposed as direct parent companies of each of the Transferor Debtors, *i.e.*, Endo Ventures Limited, Endo Global Biologics Limited, and Endo Global Aesthetics Limited.

[11] These steps are more fully depicted graphically in the Reconstruction Steps Exhibit at Exhibit 4 to Exhibit A.



- *Step 3* (*Conversions to Unlimited Companies*): Prior to any asset transfer, the Transferor Debtors will convert from Irish limited liability companies to Irish unlimited liability companies.

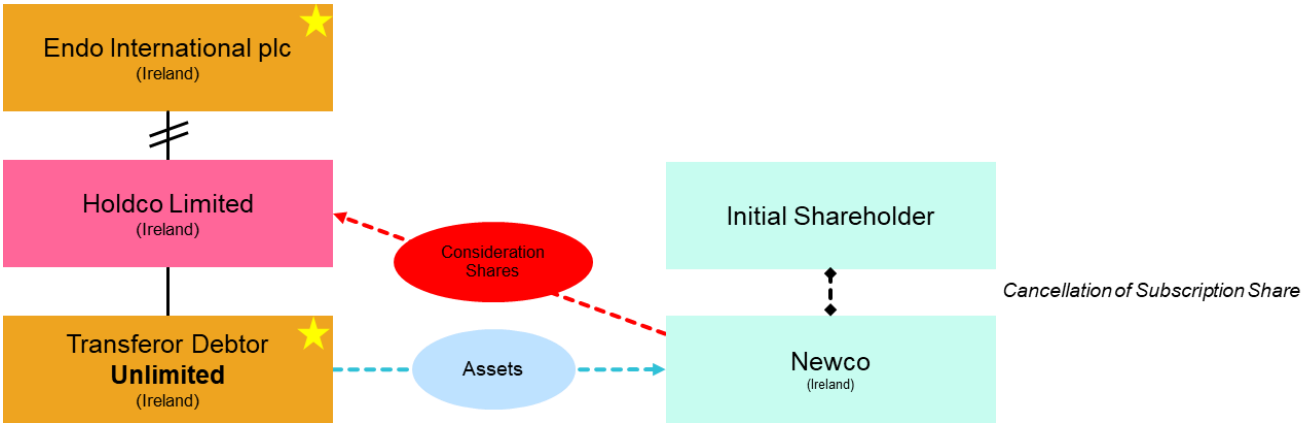
    - Under Irish law, the conversion of a Transferor Debtor will result in the direct sole shareholder of that Transferor Debtor (*i.e.*, the relevant Holdco) becoming liable, in the event of an insolvent liquidation of the Transferor Debtors, to contribute to the assets of that Transferor Debtor in an amount equal to any deficit.[12]

- *Step 4 (Business Transfer):* Each Transferor Debtor will undertake a Business Transfer, transferring the Specified Assets to one of the three Newcos,[13] in exchange for the issuance by that Newco of ordinary shares to the Holdco that is

[12] Section 1278 of the Irish Companies Act 2014 (the "Companies Act") provides that in the event of an unlimited company being wound up, every present and past member shall be liable to contribute to the assets of the unlimited company to an amount sufficient for payment of its debts and liabilities, and the costs, charges and expenses of the winding-up.

[13] The Debtors are continuing to review whether all three entities or just two of the entities will be part of the Reconstruction Steps but intend to make a determination in advance of the hearing on the Motion.

the direct parent of that Transferor Debtor (the "Consideration Shares"). At the time of such transfer, the existing third-party shareholder of the Newcos would surrender the Subscription Shares for no consideration, leaving the Consideration Shares (then held by the relevant Holdco) as the only outstanding equity in each of the Newcos.



The transfer of the Specified Assets will be governed by separate Business Transfer Agreements (each, a "BTA")[14] and such transfer will occur subject only to Prepetition Liens and any Permitted Prior Liens (each as defined in the Cash Collateral Order), but no third-party prepetition claims will transfer.[15] The Newcos and the Transferor Debtors will also enter into separate transition services agreements (each, a "TSA"),[16] to enable the parties to fulfil their obligations under the BTA.

In connection with the Business Transfer, each of the Transferor Debtors intends to assign or novate certain intercompany executory contracts (*i.e.*, with other Debtors and their affiliates) to the Newcos. With respect to third-party contracts, the beneficial interest in such third-party contracts will be granted to the Newcos pursuant to the BTA, but any formal assignment will only occur on completion of the Sale.

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[14] The material terms of the BTAs are as set forth in the term sheet attached as **Exhibit 5-A** to Exhibit A. The term sheet is provided for summary purposes only and the terms remain subject to change in all respects.

[15] The Prepetition Liens and Permitted Prior Liens must transfer with the assets in order to (a) ensure that the rights of the secured creditors to credit bid are not compromised by the transfer and (b) prevent an unintended accrual of value in the Newcos on the completion of the Reconstruction Steps, which would result in a 1% stamp duty liability being incurred by any purchaser of the shares in the Newcos. Because the Newcos are being utilized as a vehicle to effectuate an eventual sale, their bankruptcy cases will ultimately be dismissed. Transferring any third-party prepetition claims against the Transferor Debtors to the Newcos would deter any bidder from utilizing this structure.

[16] The material terms of the TSAs are substantially as set forth in the term sheet attached as **Exhibit 5-B** to Exhibit A. The term sheet is provided for summary purposes only and the terms remain subject to change in all respects.

- *Step 5 (Newco / Holdco Chapter 11 Filing*): Substantially contemporaneously with the completion of the Business Transfers, the Holdcos and Newcos will file for chapter 11 and be jointly administered in these Chapter 11 Cases. The Newcos will continue to operate the businesses of the Transferor Debtors until the Sale closing. Following the ultimate closing of the Sale, the Newco Chapter 11 Cases will be dismissed.

- *Step 6 (Irrevocable Equity Subscription*): Following the Business Transfers, each Holdco will enter into an irrevocable, conditional subscription agreement (each, a "Subscription Agreement") with the Transferor Debtor that it owns pursuant to which that Holdco will irrevocably agree that if the Newco that it has acquired pursuant to Step 4 is sold for more than nominal value (whether due to an overbid, a successful lien challenge, or otherwise) (the value in excess of nominal being the "Excess Value"), that Holdco will use the Excess Value to subscribe for new shares in that Transferor Debtor.[17] As a result, the creditors of each Transferor Debtor then share in the Excess Value in the same order of priority that such creditors had before the execution of the Reconstruction Steps (*i.e.*, each Transferor Debtor will ultimately receive any unencumbered value that it would have had without the Reconstruction Steps being implemented).

31. In order for the Reconstruction Steps to achieve the desired outcome under Irish tax law, they must be completed before the Debtors have made a determination as to the identity of the ultimate buyer. It is for this reason that the Debtors and the Stalking Horse Bidder will delay actual execution of the Stalking Horse Agreement until after the Reconstruction Steps are complete.[18]

32. Subsequently—*i.e.*, after implementation of the Reconstruction Steps and in connection with the Sale Hearing—the Debtors will seek the Court's approval to sell the Consideration Shares and, if approved by the Court, immediately thereafter and conditional upon such sale, the assets of the Newcos to the Successful Bidder, in each case, free and clear of liens,

[17] The material terms of the Subscription Agreements are set forth in the term sheet attached as **Exhibit 5-C** to Exhibit A. The term sheet is provided for summary purposes only and the terms remain subject to change in all respects.

[18] Because the Required Consenting First Lien Creditors are obligated under the RSA to support the transaction, and the Debtors are requesting that the Bidding Procedures Order will direct the Stalking Horse Bidder to enter into the Stalking Horse Agreement upon completion of the Reconstruction Steps, the Debtors do not believe that delaying execution has any impact on the relief sought hereunder.

claims, and encumbrances under section 363(f) of the Bankruptcy Code. Following the sale of the Newcos' assets, the Debtors and/or the Buyer will move to dismiss the Newco Chapter 11 Cases. A fuller description and diagrams of these transactions are set forth in the Reconstruction Steps Exhibit, attached as Exhibit 4 to Exhibit A.

The Reconstruction Steps Are Designed to Avoid Prejudice to Any Creditor of the Debtors

33. In implementing the Reconstruction Steps, the Debtors are cognizant of the need to avoid prejudicing existing third-party unsecured creditors. Accordingly, the Debtors have designed the Reconstruction Steps to ensure that the existing third-party creditors of the Transferor Debtors that are involved in the transfer of any of their assets in the steps (a) will not be diluted by new prepetition unsecured claims as a result of the Reconstruction Steps; and (b) will have access to the value of the transferred assets in accordance with their existing rights and priorities. Each of these goals is expressly contemplated and accomplished by several of Reconstruction Steps as follows:

1. Imposing Holdcos to Protect the Parents' Creditors' Existing Entitlements from Potential Dilution

34. Prior to the Business Transfers, the Transferor Debtors will convert to private unlimited liability companies (see Step 3 above) which will obligate their parent companies to cover the Transferor Debtor's liabilities in the event of an insolvent liquidation thereof. *See* Section 1278 of the Companies Act. Although the conversion to an unlimited liability company would provide a benefit to the creditors of the Transferor Debtors by providing them access to the value of the assets at their respective direct parent entities, absent any other steps or protections, it potentially changes the creditor makeup of the parent entities which could dilute recoveries for original creditors of the parent entities.

35. To avoid any such potential dilution issues, the Debtors propose to first interpose a new limited liability holding company above each Transferor Debtor (see Step 2 above)—the Holdcos. As newly formed entities, those Holdcos have no creditors of their own. By utilizing the Holdcos, the Debtors will ensure that the conversion of the Transferor Debtors from limited to unlimited liability companies does not dilute the existing claims pool at the Transferor Debtor entities' parents (see Step 3 above).

36. After the Reconstruction Steps are implemented, the Transferor Debtors will continue to be part of the larger Endo group, which group will continue to be a substantial operating company with continued need to move cash throughout the system to enable functioning of the group in the ordinary course. As part of the Cash Management Order,[19] the Debtors had taken steps—at the request of the Official Committee of Unsecured Creditors and the Official Committee of Opioid Claimants (collectively, the "Committees")—to protect unsecured creditors from any prejudice resulting from intercompany transactions that arise in the ordinary course of operating Endo's business. *See* Cash Management Order ¶ 13. To provide third-party unsecured creditors with similar protections in connection with the Reconstruction Steps, the proposed Bidding Procedures Order provides that:

(a) the Debtors shall maintain records of all Intercompany Transactions (as defined in the Cash Management Order) arising from or in connection with the Reconstruction Steps, and all such transfers shall be documented in their books and records so that they may be traced and recorded, and

(b) solely for purposes of establishing or determining the entitlements to distributions (if any) of holders of claims against and interests in the applicable Debtor and for no other purpose, no settlements, setoffs, or payments made after the closing of the Reconstruction Steps on account of prepetition Intercompany Transactions shall

[19] The "Cash Management Order" is the Final Order (I) Authorizing the Debtors to (A) Continue Using Existing Cash Management Systems, Bank Accounts, and Business Forms and (B) Implement Changes to their Cash Management System in the Ordinary Course of Business; (II) Granting Administrative Expense Priority for Postpetition Intercompany Claims; (III) Granting a Waiver with Respect to the Requirements of 11 U.S.C. § 345(b); and (IV) Granting Related Relief [Docket No. 324].

increase or reduce the amount of any prepetition Intercompany Claims (as defined in the Cash Management Order) against any Transferor Debtor.

These protections—previously negotiated for by the Committees in the context of cash management—are intended to protect third-party unsecured creditors from any prejudice that may otherwise arise from intercompany transactions arising after the implementation of the Reconstruction Steps and in the ordinary-course operations of the larger Endo group.

2. Protecting The Transferor Debtors' Creditors Against Any Loss of Value as a Result of the Asset Transfers to the Newcos

37. If the Transferor Debtors transferred their assets to the Newcos without any other protections, there would be potential for the Transferor Debtors' creditors to be harmed. To protect against this possibility, the Debtors understand that the Reconstruction Steps must ensure that any value to which the existing creditors of the Transferor Debtors are entitled makes its way back to the Transferor Debtors. The Reconstruction Steps ensure that result as follows:

38. If the Prepetition First Lien Secured Parties' liens on all assets are valid and the Stalking Horse Bid is the winning bid at the Auction, by definition, the Prepetition First Lien Secured Parties are entitled to all of the value of the assets transferred to the Newcos. They will thus receive it because the Specified Assets will remain subject to their liens.

39. If, however, certain of the liens of the Prepetition Secured Parties are successfully challenged and/or if a higher or otherwise better bid is received at the Auction (such that the Prepetition Secured Parties' allowed secured claims are paid in full), the resulting unencumbered value, which would be reflected in an increase in the value of the shares in the Newcos, rightfully belongs to the Transferor Debtors (referred to as Excess Value in Step 6 above). The Reconstruction Steps ensure that that value gets back to the Transferor Debtors.

40. ***First***, because no prepetition claims of any third-party creditors (including the Prepetition First Lien Secured Parties) travel with the assets to the Newcos, if any liens attaching to the assets transferred to the Newcos in Step 4 above are released or avoided, this will result in an increase in the value of the shares issued by such Newcos to the Holdcos. If a bidder (whether the Prepetition First Lien Secured Parties or otherwise), as more fully described below, seeks to acquire the shares in the Newcos (and therefore indirectly acquire ownership of the unencumbered assets in any of the Newcos), they will be required to pay cash to the Holdcos on account of that equity value in the Newcos.

41. ***Second***, to ensure that such cash (now at one or more of the Holdcos) makes its way back into the relevant Transferor Debtor, (a) the Holdcos will be newly incorporated and have no other liabilities, (b) each Transferor Debtor will have converted into an unlimited liability company prior to the initial transfer of its assets (see Step 3 above),[20] obligating the appropriate Holdco to contribute to that Transferor Debtor an amount sufficient to pay the Transferor Debtor's debts in an insolvent liquidation (*see* Section 1278 of the Companies Act), and (c) each Holdco will enter into a conditional, irrevocable subscription agreement with their respective Transferor Debtor obligating the Holdco to invest any Excess Value as an equity contribution[21] back to their respective Transferor Debtor. As a result, the value of unencumbered assets in any of the Newcos is returned to the appropriate Transferor Debtor, and available to creditors of that Debtor.

42. In addition, to further protect creditor entitlements with respect to the value of any unencumbered assets in the Newcos, the proposed Bidding Procedures Order provides that (a) in the event that the liens held by the Prepetition First Lien Secured Parties or holders of the Second

[20] Conversion to unlimited status is necessary as a matter of Irish law to enable the transfers by the Transferor Companies to be completed.

[21] Under Irish law, this equity contribution is accomplished by a subscription for additional shares in the subsidiary.

Lien Notes are successfully challenged resulting in any unencumbered value at the Newcos (such value, the "Unencumbered Value"), the Successful Bidder shall be authorized and directed to pay cash to the Holdcos on account of the Unencumbered Value; and (b) in the event that a topping bid to the Stalking Horse Bid is selected as the Successful Bid, the Successful Bidder shall be authorized and directed to pay cash to the Holdcos on account of any value attributable to the Newcos in excess of the value of the Prepetition Liens. Further, the Debtors shall have the right to request that the Successful Bidder allocate the purchase price on account of the equity value of the Newcos or any other asset (including, but not limited to, any asset on which liens may be successfully challenged).

The Reconstruction Steps Benefit the Debtors Regardless of the Bidder's Identity

43. Because the Debtors are focused on attracting a higher or otherwise better bid in the marketing process, the Reconstruction Steps were designed to be of benefit to the Debtors regardless of who is selected as the Successful Bidder(s). Nothing about the Reconstruction Steps is uniquely suited to a sale to the Stalking Horse Bidder. In fact, the tax benefits of the Reconstruction Steps can be realized in any sale for the whole, or certain portions, of the Company. And, if for some reason, another bidder would prefer to buy the assets directly from the Newcos without also acquiring the shares in the Newcos, they can purchase the Specified Assets directly from the Newcos.[22] Moreover, as discussed below, the Reconstruction Steps can also be unwound if there are purchasers that do not wish to take advantage of the benefit of the steps.

[22] Of course, if a bidder were to structure its bid in a way that triggered the realization of a chargeable gain for the Debtors, the Debtors would need to take that fact into account in valuing the bid.

Corporate Approvals and Intercompany Arrangements

44. The Debtors also seek approval to execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers, and to take any and all actions reasonably necessary or appropriate to consummate the Reconstruction Steps. Specifically, the Reconstruction Steps will require the Debtors to carry out various corporate and regulatory requirements, approvals, documentation, and intercompany agreements necessary to effectuate the contemplated Business Transfers, including, among other things:

(a) the governing bodies of each entity involved in the Reconstruction Steps will approve resolutions approving the transactions and required corporate actions thereunder, including, but not limited to, the BTAs and the conversion of the Transferor Debtors into unlimited liability companies as described above;

(b) the Debtors and the Newcos will enter into certain assignment agreements with respect to the intellectual property included in the Specified Assets;

(c) the Debtors and the Newcos will assign from the Transferor Debtors or replicate in the Newcos required existing intercompany arrangements to ensure that funds can continue to move throughout the Debtor group in the ordinary course of business;[23]

(d) the Debtors may make necessary changes to the Cash Management System (as defined in the Cash Management Order) in accordance with the Cash Management Order, to enable the Newcos to operate in the ordinary course of business as if the Newcos were the Transferor Debtors; and

(e) to the extent the Debtors determine in their business judgement that it is necessary to do so, the Debtors, including the Newcos, may open new bank accounts in accordance with paragraph 4 of the Cash Management Order.[24]

Regulatory Approvals

45. Additionally, as the Transferor Debtors and certain other Debtors hold various licenses, approvals, and product authorizations with respect to the Specified Assets (which include

[23] By this Motion, the Debtors are requesting that such intercompany arrangements be treated as Intercompany Transactions (as defined in the Cash Management Order).

[24] Such bank accounts shall be treated as Bank Accounts (as defined in the Cash Management Order).

substantial intellectual property with respect to the Debtors' drug products), prior to the closing of the transactions under the Reconstruction Steps, the Transferor Debtors and the Newcos will need to comply with a number of healthcare-related regulatory requirements and approvals in various jurisdictions to implement the transfer of the Specified Assets, including with respect to certain Irish marketing and distribution authorizations; Indian manufacturing, import, and export licenses; Canadian product authorizations; and U.S. FDA product authorizations and establishment regulations.

46. The corporate and regulatory requirements, approvals, documentation, and intercompany arrangements described in this Motion and the Reconstruction Steps Exhibit are intended to be summary only and do not reflect the full scope of such components necessary to implement the Reconstruction Steps. Further, such requirements, approvals, documentation, and arrangements may be subject to revision in advance of or following the close of the transactions contemplated by the Reconstruction Steps. As such, and as noted above, the Debtors are seeking approval to take any and all actions reasonably necessary or appropriate to consummate the Reconstruction Steps so as to timely implement such steps without the need to seek further Court approval for non-material changes to required documentation or actions.

IV. The Bidding Procedures

47. Although the Debtors believe that the Stalking Horse Agreement represents fair terms for the acquisition of the Transferred Assets and provides numerous benefits for stakeholders, they are hopeful that the marketing process will result in higher or otherwise better bids that would enable more junior creditors to receive a recovery in these Chapter 11 Cases.

48. The proposed Bidding Procedures are attached as Exhibit 1 to Exhibit A. For convenience, certain of the key terms of the Bidding Procedures are summarized in the chart below[25]:

Provision	Summary
Description of Assets ***Pages 2–4***	The Debtors will only consider bids that are made for either: (a) all or substantially all of the Debtors' Assets; or (b) one or more of the following: (i) one or more of the Debtors' Business Segments (including or excluding the Collagenase Clostridium Histolyticum ("CCH") Assets and/or the Legacy Opioid Assets); (ii) all of the CCH Assets; and/or (iii) all of the Legacy Opioid Assets.
Multi-Phase Process ***Page 11***	The marketing, bidding and sale process will take place in the following phases: **Phase A** "Phase A" will commence on a date following entry of the Bidding Procedures Order to be determined by the Debtors and conclude upon the Indication of Interest Deadline. During Phase A, Prospective Bidders that timely submit (or are exempt from submitting) Preliminary Bid Documents in accordance with the Bidding Procedures will be eligible to receive access to the Data Room and the CIM. **Phase B** "Phase B" (assuming the Debtors do not make a Sale Acceleration Election) will commence following the Indication of Interest Deadline. During Phase B, Prospective Bidders that (a) have timely submitted Preliminary Bid Documents and an Indication of Interest, each of which are acceptable to the Debtors, or (b) are otherwise authorized to participate in Phase B as determined by the Debtors will have the opportunity to conduct additional due diligence and submit a Qualified Bid.
Bidder Qualifications (Phase A) ***Pages 11–12***	To participate in the bidding process, Prospective Bidders must submit Preliminary Bid Documents, including, among other things, an executed confidentiality agreement, a statement of bona fide interest, and any other information that the Debtors may reasonably request.
Indication of Interest (Phase A)	In order to be eligible to participate in Phase B, Prospective Bidders must submit a non-binding Indication of Interest acceptable to the Debtors by the Indication of Interest Deadline. The required contents of an Indication of Interest (*e.g.*, proposed purchase price, key assumptions, financing sources and prospective plans) are set forth in detail in the Bidding Procedures.

[25] This summary description and any further descriptions in this Motion of the provisions of the Bidding Procedures are for summary purposes only, do not restate the terms of the Bidding Procedures in their entirety, and in the event of any inconsistency with the Bidding Procedures, the Bidding Procedures will govern. Capitalized terms used but not defined in this section shall have the meanings ascribed to them in the Bidding Procedures.

Provision	Summary
Pages 13–16	
Sale Hearing Acceleration (events and elections) ***Page 16***	The Debtors are authorized (but not required) to elect to terminate the sale and marketing process and, upon notice to parties, accelerate the sale hearing, if: (a) no parties submit an Indication of Interest prior to the Indication of Interest Deadline; or (b) the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties, determine that no Indication of Interest received prior to the Indication of Interest Deadline, viewed individually or together with other Indications of Interest, is reasonably likely to result in the submission of a Qualified Bid. In the event that the Debtors make a Sale Acceleration Election, the Debtors will file and serve a notice, among other things, naming the Stalking Horse Bidder as the sole Successful Bidder.
Qualified Bid Requirements (Phase B) ***Pages 17–24***	To qualify as a Qualified Bidder, Acceptable Bidders must deliver a Bid by the Bid Deadline that meets all of the criteria set forth in the Bidding Procedures. These criteria include the provision of: certain information regarding the identity of the bidder, a description of the assets being bid upon, the proposed cash purchase price, the proposed liabilities to be assumed, a bid (as may be aggregated, if applicable) that exceeds the Minimum Bid Amount, a good faith deposit, a Proposed PSA, evidence of financial ability to close, certain representations and warranties and details regarding outstanding authorizations and approvals. The complete list of required contents of a Qualified Bid is set forth in detail in the Bidding Procedures.
Auction ***Pages 27–29***	Assuming the Debtors do not make a Sale Acceleration Election and more than one Qualified Bid is timely received, an Auction will be conducted. The Bidding Procedures set forth the details for participation in the Auction, minimum bidding increments and other procedures with respect to the Auction.
Successful Bids and Back-Up Bids ***Pages 29–30***	**Successful Bid** In consultation with the Consultation Parties, and subject to approval by the Court, the Debtors will determine which Qualified Bid or combination of Qualified Bids constitutes the highest or otherwise best offer for the purchase of the Assets, considering all factors, including certain factors described in the Bidding Procedures. **Back-Up Bids** In consultation with the Consultation Parties, and subject to approval by the Court, the Debtors will determine which Qualified Bid or combination of Qualified Bids constitute the next highest or next best offer after the Successful Bid(s), and such bid(s) shall remain open and irrevocable until the Back-Up Bid Outside Date. If the Sale with a Successful Bidder is terminated prior to the Back-Up Bid Outside Date, the Back-Up Bidder(s) shall be deemed the new Successful Bidder(s) and shall be obligated to consummate each Back-Up Bid as if it were a Successful Bid at the Auction.

V. Extraordinary Provisions Under the Sale Guidelines

49. Collectively, the Bidding Procedures and the Stalking Horse Agreement contain, and the proposed Sale Order is contemplated to contain, the following provisions, which the Sale Guidelines require to be separately disclosed[26]:

(a) Agreements with Management. The Stalking Horse Agreement requires that the Buyer shall provide to each individual who, as of the Closing Date, is employed by, or has an outstanding offer of employment to be employed by, the Company, including the Debtors' current management team, an offer of employment for such position and with such responsibilities, base salary, incentive compensation and other benefits that are no less favorable than such terms as of prior to the Closing.

(b) No Good Faith Deposit. Pursuant to the Bidding Procedures, the Stalking Horse Bidder shall not be required to post a Good Faith Deposit. Additionally, the Debtors reserve their rights to waive the requirement to provide a Good Faith Deposit with respect to any Bid by the Ad Hoc Cross-Holder Group.[27]

(c) Record Retention. Under the Stalking Horse Agreement, the Excluded Assets include the Endo Companies' documents prepared in connection with the PSA or the transactions contemplated thereby or relating to the Chapter 11 Cases, and any books and records that any Debtor is required by Law to retain; *provided, however*, that upon request of Buyer prior to or subsequent to the Closing, the Endo Companies will provide Buyer with copies or other appropriate access to the information in such documentation to the extent reasonably related to Buyer's operation and administration of the Business.

(d) Sale of Avoidance Actions. As set forth in the Stalking Horse Agreement, the Transferred Assets include all of the rights and claims of the Sellers in any avoidance claims other than those (i) asserted against a Governmental Unit (as defined in section 101 of the Bankruptcy Code) in connection with a settlement of an opioid claim; or (ii) relating to the payment of interest in respect of any unsecured indebtedness for borrowed money.

(e) Requested Findings as to Successor Liability.

(i) The proposed Bidding Procedures Order will request a finding that the Newcos shall not be liable for any claims against the Transferor Debtors or any of their predecessors or affiliates, and shall not have any successor,

[26] The following list of possible Extraordinary Provisions, as such term is defined in the Sale Guidelines, is not intended to be an admission that any of these items are unusual relief in a sale of significant assets of a large chapter 11 debtor pursuant to section 363 of the Bankruptcy Code. Extraordinary Provisions that are not applicable here have not been included in the following list.

[27] Any such determination will be made prior to the deadline to object to the Bidding Procedures.

transferee, or vicarious liabilities of any kind or character in connection with, or in any way relating to, the Transferor Debtors, the Specified Assets, or the Reconstruction Steps.

(ii) The proposed Sale Order will request a finding that the Stalking Horse Bidder is not a successor to any Seller or the bankruptcy estate by reason of any theory of law or equity, and the Buyer shall not assume or in any way be responsible for any Liability of the Sellers, any of their Affiliates, or the bankruptcy estate, except as expressly provided in the PSA.

(f) Sale Free and Clear. The Stalking Horse Agreement provides that the Sale Order shall provide for the sale of the Transferred Assets free and clear of all interests as provided under section 363(f) of the Bankruptcy Code.

(g) Requested Findings as to Fraudulent Conveyance. The proposed Sale Order will request a finding that the consideration provided by the Successful Bidder pursuant to the final purchase agreement for the purchase the applicable Assets and the assumption of the applicable liabilities constitutes reasonably equivalent value and fair consideration under the Bankruptcy Code, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act, and under the laws of the United States, any state, territory, possession, or the District of Columbia.

(h) Relief from Bankruptcy Rules 6004(h) and 6006(d). The Debtors seek relief from the 14-day stay imposed by Bankruptcy Rules 6004(h) and 6006(d), as further described herein.

VI. Key Dates and Deadlines

50. The Debtors respectfully request that the Court approve the proposed timeline for the sale process set forth in the Bidding Procedures, attached as Exhibit 1 to Exhibit A, and have set forth certain key dates thereof below. The Debtors believe the proposed timeline is sufficient for an extensive marketing process:

Date	Description
December 15, 2022, at 11:00 a.m. (prevailing Eastern Time)	Hearing to consider approval of these Bidding Procedures and entry of Bidding Procedures Order

Date	Description
February 21, 2023, at 4:00 p.m. (prevailing Eastern Time)[28]	Indication of Interest Deadline
For the Sale Notice Parties, **February 27, 2023, at 4:00 p.m. (prevailing Eastern Time)** (the "**Sale Objection Deadline**") For all other parties (not Sale Notice Parties), **April 21, 2023, at 4:00 p.m. (prevailing Eastern Time) (**the "**Supplemental Sale Objection Deadline**")	Deadline to object to the proposed Sale, including any objection to the sale of the Transferred Assets free and clear of liens, claims, interests, and encumbrances pursuant to section 363(f) of the **Bankruptcy Code** and entry of a Sale Order (each objection, a "**Sale Objection**")
April 18, 2023, at 4:00 p.m. (prevailing Eastern Time)	Deadline for any Prospective Bidders to submit a Qualified Bid in writing to the Bid Notice Parties (such deadline, the "**Bid Deadline**")
April 27, 2023, at 10:00 a.m. (prevailing Eastern Time)	Auction to be held at the offices of Skadden, Arps, Slate Meagher & Flom LLP
[May 3], 2023, at [___] (prevailing Eastern Time)	Date of Sale Hearing (unless accelerated)

[28] Subject to extension if the Reconstruction Steps have not been completed by this date.

VII. Sale Notice Procedures

51. The Debtors' proposed Sale Notice Procedures will provide actual notice of the Sale to known parties in interest, as well as publication and other constructive notice to unknown parties.

52. The Sale Notice Procedures constitute adequate and reasonable notice of the key dates and deadlines for the sale process. Accordingly, the Debtors request that the Court find that the Sale Notice Procedures are adequate and appropriate under the circumstances and comply with the requirements of Bankruptcy Rule 2002.

A. Delivery of the Sale Notice to the Sale Notice Parties

53. The Sale Notice, substantially in the form attached as Exhibit 2 to Exhibit A, will: (a) include a general description of the Assets for sale; (b) prominently display the date, time, and place (as applicable) of the (i) Indication of Interest Deadlines, (ii) Accelerated Sale Hearing, (iii) Bid Deadline, (iv) Auction and (v) Sale Hearing; and (c) prominently display the deadlines and procedures for filing a Sale Objection. The Debtors propose to provide actual notice to the known parties listed in the Finegan Declaration and the Bidding Procedures, which parties they estimate could number in the hundreds of thousands. Finegan Decl. ¶ 19.

54. On or before January 17, 2023, the Debtors shall file the Sale Notice with the Court, serve the Sale Notice on the Sale Notice Parties (as defined in the Bidding Procedures) by first class U.S. mail, and cause the Sale Notice to be published on the dedicated restructuring website hosted at https://restructuring.ra.kroll.com/Endo.

B. Supplemental Notice Plan

55. The Sale Notice Procedures include the Supplemental Notice Plan, comprised of a multi-faceted supplemental outreach plan and media notice plan (the "Media Notice Plan")

designed to provide publication notice to the Debtors' unknown creditors, whose claims could relate to, among other things, use of the Debtors' opioid, transvaginal mesh and ranitidine products. *See* Finegan Decl. ¶¶ 3, 7.

56. The Supplemental Notice Plan will provide notice to areas where potential parties in interest, including with respect to claims arising out of the Debtors' production, manufacture, or distribution of (a) opioids; (b) transvaginal mesh; and (c) ranitidine litigations, may now be located, including the United States and certain non-U.S. jurisdictions. As further described in the Finegan Declaration, the Supplemental Notice Plan is multi-faceted, and seeks to reach the target audiences in a variety of different ways, including: (i) broadcast, cable, and connected television, radio (terrestrial and streaming); (ii) a social media ads and hashtags; (iii) various online display banner ads, internet search terms, and YouTube video ads; (iv) static and digital billboards located in high traffic areas; (v) traditional print media such as magazines and newspapers; (vi) press releases; and (vii) community outreach via a one-page notice to institutions and third-party organizations that service likely users of Endo's products (*e.g.*, addiction and substance abuse treatment centers, pharmacies, prisons, schools, veterans' organizations). *See generally* Finegan Decl. ¶¶ 20–72.

57. The Finegan Declaration, which describes the Supplemental Notice Plan, includes detailed descriptions of the types of media and community outreach to be utilized in the Supplemental Notice Plan. The Finegan Declaration also describes the adequacy of the plan (effective reach measured as a percentage of the target audience and frequency of message exposure), as well as a variety of other details regarding the scope and manner in which the plan will be implemented. In short, the Media Notice Plan component of the Supplemental Notice Plan will reach an estimated 90% of all adults in the United States and more than 80% of all adults in

Canada. Finegan Decl. ¶ 4. Print and social media notice will also be provided in other countries where the Debtors' products have been sold. Finegan Decl. ¶ 4. The scope and selection of media channels and geographical considerations have been guided by careful analysis of multiple data sources providing information concerning all opioid, ranitidine, and transvaginal mesh distribution. Finegan Decl. ¶ 5. The Debtors will launch the Supplemental Notice Plan to claimants and parties-in-interest on or about February 1, 2023, and the Supplemental Notice Plan will run for no less than 65 days, until approximately 14 days prior to the Sale Objection Deadline. The total estimated cost of the Supplemental Notice Plan is expected to be approximately $16,300,000 in the aggregate. Finegan Decl. ¶ 6. The Debtors will continue to work following the filing of this Motion to identify cost efficiencies that may enable this amount to be reduced.

C. Noticing Cost Efficiencies

58. As reflected in the *Motion of Debtors for Entry of an Order (I) Establishing Deadlines for Filing Proofs of Claim; (II) Approving the Procedures for Filing Proofs of Claim; (III) Approving the Proofs of Claim Forms; (IV) Approving the Form and Manner of Notice Thereof; and (V) Approving the Confidentiality Protocol* (the "Bar Date Motion"), filed contemporaneously herewith, and the Finegan Declaration, the Supplemental Notice Plan will also simultaneously provide notice of the deadlines for all entities and persons to file a proof of claim with respect to prepetition claims (the "Bar Dates"). The Debtors also intend to send the Bar Date Notice Packages (as defined in the Bar Date Motion) together with the Sale Notice to the Sale Notice Parties. As set forth in the Bar Date Motion, the Debtors have determined that, as the quantum and approximate value of opioid claims will ultimately need to be determined in connection with the implementation of the trusts to be funded by the Stalking Horse Bidder or any other Successful Bidder implementing an opioid claim trust in connection with its bid, seeking the

establishment of the Bar Dates now and noticing such Bar Dates simultaneously with notice of the Sale will be the most cost-effective way to ensure timely implementation of such trusts in connection with the Sale. Further, to the extent there is a higher or otherwise better bid that provides a recovery for other general unsecured creditors, a Bar Date would be critical to enabling unsecured creditors to recovery in that instance.

59. By providing simultaneous notice to creditors of both the Bar Dates and the Sale, the Sale Notice Procedures, including the delivery of the Sale Notice and the Bar Date Notice Package and implementation of the Supplemental Notice Plan, will provide adequate notice for all parties in interest while resulting in substantial cost efficiencies for the benefit of the Debtors' estates. Specifically, including information regarding the Bar Dates in the Supplemental Notice Plan for notice of the Sale will save the estates millions of dollars by simultaneously disseminating info on both case milestones. For example, there will be no incremental media costs due to need to utilize the proposed 60-second spots for TV regardless of the inclusion of Bar Dates in such programming.

60. For direct notice of the Sale Notice and the Bar Date Packages, the Debtors' claims and noticing agent expects the total cost of mailing the Sale Notice alone to be up to approximately $325,000 based on the current understanding of the total creditor population. Inclusion of the Bar Date package will increase such amount to up to approximately $1.1 million, and the costs of processing related proofs of claim is estimated at approximately $5 to $15 million.[29] However, these costs are minimal compared to the costs of implementing a separate, comprehensive noticing and claim processing procedure at the time of the implementation of the opioid trusts, costs which the Stalking Horse Bidder has not agreed to assume in connection with the funding of the trusts or

[29] The actual cost of processing proofs of claim is dependent on the total number of claims actually filed.

if it is determined ultimately that there is value available for distribution to other unsecured creditors.[30]

VIII. Assumption and Assignment Procedures

61. In addition to the Sale Notice Procedures, the Debtors also seek approval of the Assumption and Assignment Procedures to facilitate the fair and orderly assumption, assumption and assignment, or rejection of certain of the Contracts and Leases as may be designated in the Stalking Horse Agreement or any other Successful Bid. The proposed Assumption and Assignment Procedures are set forth in the Assumption and Assignment Notice attached as Exhibit 3 to Exhibit A.

BASIS FOR RELIEF

62. The Debtors submit that application of the section 363(b) standard for sales outside of the ordinary course of a debtor's business is met here.

I. The Bidding Procedures Are Fair and Are Designed to Maximize the Value Received for the Assets.

63. The Bidding Procedures are appropriate under sections 105 and 363 of the Bankruptcy Code because they provide for an orderly, uniform, and competitive bidding process through which interested parties may submit offers to purchase the Assets and provide potential bidders with sufficient notice and an opportunity to conduct appropriate due diligence. Indeed, the Bidding Procedures are designed to promote what courts have deemed to be the paramount goal of a chapter 11 sale: maximizing the value of sale proceeds received by the estate. *In re Celsius Network LLC*, No. 22-10964 (MG), 2022 WL 14193879, at *6, 7 (Bankr. S.D.N.Y. Oct. 24, 2022) ("[G]enerally, the Court will entertain a motion for approval . . . of proposed bidding procedures

[30] The incremental claim processing costs are also largely a timing issue, as, if not incurred now in connection with the Bar Dates, such expenses would be incurred later in the Chapter 11 Cases, assuming there are recoveries for unsecured creditors through a trust or otherwise that would necessitate a bar date.

if such procedures are, as a matter of reasonable business judgment, likely to maximize the sale price," and finding bidding procedures there "work[ed] to ensure a fair bidding process and to maximize the sale price of the property in the auction" (second alteration in original) (quoting the Sale Guidelines and Bankruptcy Code section 363(b))); *In re Dura Auto. Sys., Inc.*, No. 06-11202 (KJC), 2007 WL 7728109, at *90 (Bankr. D. Del. Aug. 15, 2007) (citing cases and noting that "courts recognize that procedures intended to enhance competitive bidding are consistent with the goal of maximizing the value received by the estate and therefore are appropriate in the context of bankruptcy sales").

64. With their advisors at PJT and Skadden, the Debtors have designed the Bidding Procedures as a two-phase process that will be familiar to the types of acquirers to whom the Debtors are marketing their assets. Aguizy Decl. ¶ 16. In the first phase, the Debtors will solicit indications of interest in order to understand which assets a prospective bidder might be interested in purchasing. In the second phase, the Debtors and their advisors will work with prospective bidders to advance their diligence efforts, refine their bids, and maximize the likelihood that a bid superior to the Stalking Horse Agreement will be submitted. In the event that no reasonably actionable indications of interest are received at the end of the first phase, the Debtors retain the right to accelerate the Sale Hearing, which will help to further reduce transaction costs and minimize administrative expense.

65. Importantly, the Debtors have designed their process to focus on the type of bids that are most likely to top the Stalking Horse Bid. Specifically, the Bidding Procedures counsel prospective acquirers to bid on the whole company or on certain Business Segments or significant asset packages (such as the CCH Assets and the Legacy Opioid Assets). Aguizy Decl. ¶ 12. The Debtors, in conjunction with their advisors, ran a comprehensive prepetition marketing process

last year and, as a result, have developed a thorough understanding of both the strategic- and sponsor-based interest across all of their Assets that has informed their view on the process design. Aguizy Decl. ¶¶ 11, 13. To that end, the proposed process both prioritizes the Debtors' most valuable and desirable Assets while avoiding the drawbacks associated with focusing on smaller, individual product-level bids. Aguizy Decl. ¶ 13.

66. Permitting bids for smaller asset packages than the ones currently proposed is unlikely to be successful or value-maximizing for a variety of reasons. Among other things, engaging bidders interested in smaller asset packages would likely draw out the process and have a deleterious effect on business operations. Aguizy Decl. ¶ 13. For one, the diligence required to separate out such assets from the Debtors' complex, global operations would be extremely time-intensive without much corresponding benefit, as aggregating such bids would be highly unlikely to produce an overbid. Further, the time and effort involved in conducting diligence and engaging with bidders for individual assets or smaller asset packages could undermine the Debtors' ability to obtain an overbid and otherwise force the Debtors to accept greater execution risk. Aguizy Decl. ¶ 13. For example, bidders may be less inclined to devote the time and other resources to submitting a bid where they believe that a seller is running a parallel auction that is inconsistent with their proposed bid. Aguizy Decl. ¶ 13.

67. Courts in this district and other districts have approved procedures similar to the proposed Bidding Procedures. *See, e.g.*, *In re Garrett Motion Inc.*, No. 20-12212 (MEW) (Bankr. S.D.N.Y. Oct. 24, 2020), ECF No. 282 (requiring submission of non-binding indications of interest prior to submission of qualified bids and permitting Debtors to accelerate sale hearing); *see also In re QHC Facilities*, No. 21-01643-als11 (Bankr. S.D. Iowa Feb. 11, 2022), ECF Nos. 164–65 (amending bidding procedures order to provide for designation of stalking-horse bid

as successful bid and acceleration of sale hearing if no preliminary bids are submitted by applicable deadline); *In re White Star Petroleum Holdings, LLC*, No. 19-12521-JDL (Bankr. W.D. Okla. July 12, 2019), ECF No. 290 (requiring submission of non-binding indications of interest prior to submission of qualified bids and permitting Debtors to accelerate sale hearing).

68. Further, and as described above, the Debtors submit that the sale timeline and marketing period thereunder is reasonable. As noted above, the Debtors, with the assistance of PJT and their other advisors, developed a reasonable sale timeline for a potential sale of substantially all assets. In developing the sale timeline outlined above, the Debtors and their advisors took various factors into account, including, but not limited to, potential need to navigate complex regulatory review processes in a number of jurisdictions, the time needed to market the assets, and the time potential buyers would need to complete diligence and submit final bids. Moreover, as noted above, the Debtors' assets were marketed extensively as part of the prepetition sale process. Notably, the Debtors believe that numerous parties that may have an interest in bidding are already familiar with the Assets for purposes of formulating their bids.

69. Courts in this district and others have approved bid procedures containing sale timelines similar (if not shorter) than the sale timeline proposed herein. *See, e.g.*, *In re Garrett Motion Inc.*, No. 20-12212 (MEW), ECF No. 282 (approving approximately 55-day sale timeline); *In re Ditech Holding Corp.*, No. 19-10412 (JLG) (Bankr. S.D.N.Y. Apr. 23, 2019), ECF No. 456 (approving 58-day sale timeline); *In re Synergy Pharm., Inc.*, No. 18-14010 (JLG) (Bankr. S.D.N.Y. Jan. 17, 2019), ECF No. 181 (approving 53-day sale timeline).

70. Accordingly, the Bidding Procedures should be approved, because, under the circumstances, they are reasonable, appropriate, and in the best interests of the Debtors, their estates, and all parties in interest.

II. The Debtors Should Be Authorized to Carry Out the Reconstruction Steps.

71. In order to facilitate the Stalking Horse Agreement and any other Successful Bid, the Debtors seek authorization to undertake certain preliminary structuring steps that will streamline an ultimate sale in a tax efficient manner, thereby helping to maximize value received from the Sale. The Debtors believe that the current transaction provides material value to the estates. Importantly, the Debtors have also taken great care to ensure that these Reconstruction Steps may be reversed in the very unlikely event that it is ultimately determined to be in the best interests of the estates. *See* Maher Decl. ¶ 14. Accordingly, the Reconstruction Steps should be approved as an appropriate exercise of the Debtors' business judgment.

72. Section 363(b)(1) of the Bankruptcy Code provides that "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). The use of estate property should be authorized under section 363(b) so long as a sound business purpose exists for the transaction. *See In re Bos. Generating, LLC*, 440 B.R. 302, 321 (Bankr. S.D.N.Y. 2010) (citing *In re Lionel Corp.*, 722 F.2d 1063, 1070 (2d Cir. 1983)).

73. Sound business justifications exist for preliminary intercompany restructuring transactions that are implemented in advance and in contemplation of a sale of assets or other transformative reorganization under the Bankruptcy Code when such intercompany transactions will provide substantial benefit to the estates (*e.g.*, in the form of aiding an efficient transaction structure or realizing substantial tax efficiencies).

74. Implementation of the Reconstruction Steps prior to the selection of a Successful Bid(s) represents a sound exercise of the Debtors' business judgment for three primary reasons.

75. ***First***, the Reconstruction Steps will streamline an acquisition by replicating the existing Debtor corporate structure by moving the assets of three Debtor entities into newly formed entities, whose equity can be acquired by a counterparty. In addition to the business reasons for the sale, this structure will result in material tax efficiencies and any such savings generated should accrue to the Debtors' estates. Reflecting that these Reconstruction Steps will enable a tax efficient structure for the Sale, the Stalking Horse Bidder has agreed to indemnify the Debtors for any non-U.S. taxes that are nonetheless triggered by the Sale—representing a key benefit to the Debtors' estates. Barberio Decl. ¶ 23. It should be noted that failure to obtain approval of the mutually agreed transaction steps to implement and consummate a tax-efficient transaction under Irish law would provide a termination right to the Required Consenting First Lien Creditors under the RSA.

76. Importantly, as a matter of Irish law, the Debtors must seek approval *now* of the Reconstruction Steps; they cannot wait until the Sale Order is entered and the ultimate transaction is approved. This is because the relevant conditions under applicable Irish law require the relevant steps to be taken in advance of a Successful Bidder having been selected as the purchaser of the Debtors' assets. Relatedly, in order to maximize the effectiveness of the Reconstruction Steps, these steps must be completed before the Debtors have made a determination as to the identity of the ultimate buyer. Accordingly, the Stalking Horse Agreement will not be executed until after the Reconstruction Steps have been completed. Although this is not typical in bankruptcy sale processes, because (a) the Stalking Horse Bidder will be credit bidding already existing debt, (b) the Required Consenting First Lien Creditors are already bound, pursuant to the RSA, to cooperate with the Debtors in effectuating the Sale, and (c) the Bidding Procedures Order will direct the Stalking Horse Bidder to execute the Stalking Horse Agreement within three business

days after completion of the Reconstruction Steps, the Debtors believe that a delay in executing the Stalking Horse Agreement is appropriate.

77. ***Second***, even though these Reconstruction Steps are being undertaken in advance of entry of a Sale Order, the Debtors submit that implementation of such steps is in the best interest of parties in interest. The Reconstruction Steps are required in order to ensure that the purchase and sale of the Specified Assets will maximize the return to creditors on an after-tax basis regardless of the identity of the Successful Bidder. The tax deferral realized by the Reconstruction Steps will help to bolster the estates' administrative solvency and ensure that proceeds received from a topping bid can be allocated to junior creditors' recoveries.

78. The Debtors submit that the corporate and regulatory approvals and intercompany arrangements necessary to implement the Reconstruction Steps are necessary to enable the Newcos to conduct the businesses of the Transferor Debtors in the ordinary course. Barberio Decl. ¶ 25. To the extent such actions are not ordinary course, the Debtors submit that the benefits to the Debtors' estates and parties in interest in the context of the overall Sale process achieved by the Reconstruction Steps justifies the Debtors to take any and all actions reasonably necessary or appropriate to consummate the Reconstruction Steps. Barberio Decl. ¶ 25.

79. ***Third***, the Debtors have built specific measures into the Reconstruction Steps to avoid prejudicing junior, third-party creditors of the Debtors. Indeed, a large part of the complexity in the Reconstruction Steps arises from the careful structuring the Debtors have undertaken in order to preserve creditor entitlements. In particular:

(a) **Protection of junior creditors of the current parent entities of the Transferor Debtors**: In order to protect the creditors of the current parent entities of the Transferor Debtors (the "Current Parents") from dilution as a result of the Transferor Debtors converting to unlimited liability status under Irish law, the

limited liability[31] Holdcos will be inserted into the corporate structure directly above each Transferor Debtor. This serves to avoid any dilution of creditors at the Current Parents as they will not be exposed to the creditor claims of the Transferor Debtors upon an insolvent liquidation of the Transferor Debtors, if any, because, under Irish law, the Holdcos (rather than the Current Parents) will then be the shareholders that may be held liable for those claims;[32]

(b) **Protection of junior creditors of the Transferor Debtors**: If, in the absence of the Reconstruction Steps, junior creditors of the Transferor Debtors would otherwise have been entitled to share in the value of the Specified Assets (whether due to an overbid, a successful lien challenge, or otherwise), that entitlement is preserved because (i) bidders are required pay cash to the Holdcos on account of any Excess Value, and (ii) under the Subscription Agreement, any Excess Value will be applied in subscribing for shares in the Transferor Debtors, and any such Excess Value will therefore be recovered by the creditors of the Transferor Debtors in the same manner they would have recovered prior to the Reconstruction Steps. Accordingly, all original creditor entitlements with respect to such value are preserved following the Reconstruction Steps.

80. Finally, the Reconstruction Steps can be unwound without any material adverse effects on the Debtors or their estates if it is determined that doing so provides the best result for the Debtors' estates and parties in interest. *See* Maher Decl. ¶ 14. The Debtors believe that, given the material benefits of the Reconstruction Steps to the Sale process, such steps should be approved and implemented. However, the process to unwind the Reconstruction Steps, if necessary, is relatively straightforward—in short, the Newcos would essentially transfer the Specified Assets back to the Transferor Debtors. Such process would likely take approximately the same amount of time as the Reconstruction Steps are estimated to take. As such, the Debtors have ensured that the estates will see significant benefits in the Sale process if the Reconstruction Steps are approved as

[31] Pursuant to section 655(2)(a) of the Companies Act, in the event of a private limited liability company being wound up, no contribution shall be required from any member exceeding the amount, if any, unpaid on the shares in respect of which he or she is liable as a present or past member.

[32] For the avoidance of doubt, the existing third-party prepetition secured and unsecured claims of the Transferor Debtors will not transfer to the Newcos under the Reconstruction Steps.

requested herein but have eliminated any material downside risk with respect to such approval and implementation at this stage.

81. Implementation of preliminary transaction steps have been approved in a number of other cases in advance of a sale transaction. For example, in *In re TK Holdings Inc.* ("*Takata*"), the debtors sought and received approval to implement certain preparatory, pre-restructuring transactions with respect to their Mexican affiliates to timely and efficiently implement the global sale of Takata to the purchaser. These pre-restructuring steps included (a) the creation of a new Mexican trading company, (b) the transfer of certain assets and liabilities of certain debtor to a non-debtor affiliate, (c) transferring certain Mexican employees between and among the Mexican debtors and certain of their Mexican non-Debtor affiliates, (d) submitting necessary applications for certain licenses and permits, and (v) incurring related professional fees. *See* Motion for Authority to Effect Certain Pre-Restructuring Steps and Transactions with Respect to the Debtors' Mexican Affiliates Necessary for the Global Transaction ¶ 10, *In re TK Holdings Inc.*, No. 17-11375 (BLS) (Bankr. D. Del. Nov. 14, 2017), ECF No. 1157.

82. The steps were necessary in *Takata* so that the purchaser could buy the equity of the new trading company and the transferee affiliates in order to acquire the Mexican debtors' assets other than those involved in substantial mass tort litigation. *Id*. ¶¶ 11, 24. In approving the transactions, the *Takata* court noted that it was satisfied that the debtors had carried their burden with respect to the requested relief, based on the record of the "business rationale and the need to move forward with these transactions," and the fact that the debtors, in conjunction with their key creditor constituencies, had built various protections into the transactions to ensure that creditors were not unfairly prejudiced. *See* Hr'g Tr. at 122:11–133:3; 134:14–135:5, *id.*, ECF No. 1324;

Order, *id.*, ECF No. 1314. Copies of the motion and the entered order approving the pre-restructuring steps in *Takata* are attached hereto as **Exhibit C**.

83. Further, in *In re Mallinckrodt plc*, the debtors received approval for certain intercompany restructuring transactions involving an intercompany transfer of intellectual property in order to avoid $12 million to $15 million per month in additional tax liabilities absent such changes to their intellectual property holding structure. *In re Mallinckrodt plc*, No. 20-12522 (JTD) (Bankr. D. Del. Nov. 25, 2020), ECF No. 633. Based on the "representations and the record presented" from the Debtors and their creditors that the restructuring transactions, as structured, would prejudice no creditors and reflected a significant benefit to the estate in the way of the tax efficiencies, the *Mallinckrodt* court was "satisfied that the requested relief [was] appropriate" under section 363(b). *See* Hr'g Tr. 14:15–21:11, *In re Mallinckrodt plc*, Adv Proc. No. 20-50850, Case No. 20-12522 (JTD) (Bankr. D. Del. Nov. 23, 2020), ECF No. 168; *see also In re NII Holdings, Inc.*, No. 14-12611 (SCC) (Bankr. S.D.N.Y. Feb. 17, 2015), ECF No. 472 (approving pre-closing transaction structuring where equity in debtor subsidiary was transferred to newly formed debtor entity to maximize the proceeds to the Debtors' estates); *In re Valaris plc*, No. 20-34114 (MI) (Bankr. S.D. Tex. Dec. 21, 2020), ECF No. 844 (approving intercompany transaction steps to transfer equity interests in certain debtor subsidiaries to other debtor subsidiaries for tax reasons, even where it would result in $700 million of taxable income to the debtors, which the debtors intended to offset with net operating losses).

84. Accordingly, executing the Reconstruction Steps constitutes a sound exercise of business judgment, is in the best interests of the estates, was structured to not prejudice parties in interest, can be unwound, is consistent with precedent, and should be authorized.

III. The Expense Reimbursement Amount Is Reasonable and Appropriate and Should Be Approved.

85. The Debtors have agreed to provide minimal bid protections to the Required Holders and the Stalking Horse Bidder in the form of the Expense Reimbursement Amount. Bidding incentives such as the Expense Reimbursement Amount are commonplace in connection with sales of significant assets under section 363 of the Bankruptcy Code.

86. Courts in this District analyze the appropriateness of bidding incentives under the "business judgment rule" standard, with well-established law that bid protections similar to the Expense Reimbursement Amount should be approved as long as (a) the relationship between the parties is not tainted by self-dealing, (b) the fee does not hamper bidding, and (c) the amount of the fee is reasonable in relation to the size of the transaction. *See Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.)*, 147 B.R. 650, 658 (S.D.N.Y. 1992). All three of these requirements are met here.

87. The Debtors, the Required Holders, and the Stalking Horse Bidder, each represented by sophisticated advisors, negotiated the terms of the Expense Reimbursement Amount at arms'-length. Barberio Decl. ¶ 11. Capped at $7 million in a multi-billion-dollar sale transaction requiring extensive costs and efforts by the Required Holders and Stalking Horse Bidder, the Expense Reimbursement Amount is reasonable and appropriate under the circumstances. Notably, there is no break-up fee sought. Moreover, the Debtors are already covering these same fees under the terms of the Cash Collateral Order.[33] Cash Collateral Order

[33] The "Cash Collateral Order" is the Amended Final Order (I) Authorizing Debtors Use of Cash Collateral; (II) Granting Adequate Protection to Prepetition Secured Parties; (III) Modifying the Automatic Stay; and (IV) Granting Related Relief [Docket No. 535].

¶ 4(g). As a result, this obligation does not require the Debtors to incur any additional liability than what they are already subject to.

88. For these reasons, the Expense Reimbursement Amount should be approved.

IV. The Sale Notice Procedures Should Be Approved

89. Pursuant to Bankruptcy Rules 2002(a) and (c), the Debtors are required to notify creditors of the Sale, including a disclosure of the time and place of any auction, the terms and conditions of the Sale, and the deadline for filing any objections thereto. *See* Fed. R. Bankr. P. 2002 (a), (c).

90. The Debtors submit that the Sale Notice Procedures described above fully comply with Bankruptcy Rule 2002 and are reasonably calculated to provide timely and adequate notice of the Bidding Procedures, the Auction, and the Sale Hearing to the Debtors' creditors and all other interested parties that are entitled to notice, as well as those parties that have expressed a bona fide interest in acquiring the Assets.

91. The Supplemental Notice Plan should be approved because it comports with applicable due process standards for notice in mass tort cases approved by this and other courts. An "unknown" creditor is one whose "interests are either conjectural or future or, although they could be discovered upon investigation, do not in due course of business come to the knowledge" of the debtor. *Mullane v. Cent. Hanover Bank & Tr.*, 339 U.S. 306, 317 (1950). "It is well established that, in providing notice to unknown creditors, constructive notice of the bar claims date by publication satisfies the requirements of due process." *Chemetron Corp. v. Jones*, 72 F.3d 341, 348 (3d Cir. 1995). Moreover, in bankruptcy cases, when determining whether a creditor is "known" or "unknown," the appropriate form of notice, and how much to spend on notice, courts balance the interests of the debtor's existing and potential creditors as well as other parties in

interest. *Vancouver Women's Health Collective Soc'y v. A.H. Robins Co., Inc.*, 820 F.2d 1359, 1364 (4th Cir. 1987) (noting that a bankruptcy estate's resources are limited and the "court must use discretion in balancing these interests when deciding how much to spend on notification").

92. Bankruptcy Rule 9008 also provides that a court shall determine the form and manner of publication notice, the newspapers used, and the frequency of publication. However, debtors are not required to publish notice in an excessive number of publications. *See In re Best Prods. Co.*, 140 B.R. 353, 357-58 (Bankr. S.D.N.Y. 1992) (finding it impracticable to expect a debtor to publish notice in every newspaper that an unknown creditor possibly may read). "The proper inquiry in evaluating notice is whether the party giving notice acted reasonably in selecting means likely to inform persons affected, not whether each person actually received notice." *In re Residential Cap., LLC*, No. 12-12020 (MG), 2015 WL 2256683, at *6 (Bankr. S.D.N.Y. May 11, 2015) (quoting *In re Best Prods. Co.*, 140 B.R. at 357–58). As such, courts have approved a wide spectrum of publication notice programs in mass tort cases with varying media, effective reach rates, and message frequencies, depending on the facts of the case. *See, e.g.*, *In re Purdue Pharma L.P.*, No. 19-23649 (RDD) (Bankr. S.D.N.Y. Feb. 2, 2020), ECF No. 800 (approving supplemental notice plan utilizing traditional media, print, social media, and community outreach to reach approximately 95% of the adult U.S. population and 80% of the Canadian population at a frequency of eight times); *In re Mallinckrodt*, No. 20-12522 (JTD), ECF No. 2911 (approving supplemental notice plan utilizing various forms of traditional media, print, social media, and community outreach to reach 95% of target population at a frequency of six times); *In re TK Holdings*, No. 17-11375, ECF No. 959 (approving supplemental notice plan utilizing various forms of traditional, print, and internet media outreach designed to reach 95% of target audience at a frequency of four times).

93. Accordingly, the Debtors respectfully request that the Court approve the notice procedures set forth herein, including the form and manner of service of the Sale Notice, and that no other or further notice of the Bidding Procedures, the Auction, and Sale Hearing is necessary or required.

V. Approval of the Sale Is Warranted under Section 363(b) of the Bankruptcy Code.

94. A debtor will be authorized to sell assets outside of the ordinary course of business pursuant to section 363 of the Bankruptcy Code and prior to obtaining a confirmed plan of reorganization if the debtor demonstrates a sound business purpose for doing so. *See, e.g.*, *Official Comm. of Unsecured Creditors of LTV Aerospace & Def. Co. v. LTV Corp. (In re Chateaugay Corp.)*, 973 F.2d 141, 143-45 (2d Cir. 1992) (holding that bankruptcy court's approval of subsidiary corporation's sale of its assets before confirmation of chapter 11 plan was not abuse of discretion because, among other things, good business reason existed for sale); *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070–71 (2d Cir. 1983) (setting forth factors guiding a finding of a good business reason for a section 363 sale).[34] Once a court is satisfied that there is a sound business justification for the proposed sale, the court must then determine whether (a) the debtor has provided the interested parties with adequate and reasonable notice, (b) the sale price is fair and reasonable, and (c) the purchaser is proceeding in good faith.

[34] The *Lionel* court provided the following nonexclusive list of factors to guide a determination that "good business reason" justifies such a sale, including

(a) the proportionate value of the asset to the estate as a whole,

(b) the amount of elapsed time since the filing,

(c) the likelihood that a plan of reorganization will be proposed and confirmed in the near future,

(d) the effect of the proposed disposition on future plans of reorganization,

(e) the proceeds to be obtained from the disposition vis-à-vis any appraisals of the property,

(f) which of the alternatives of use, sale, or lease the proposal envisions and,

(g) "most importantly," whether the asset is increasing or decreasing in value.

See In re Gen. Motors Corp., 407 B.R. 463, 493–94 (Bankr. S.D.N.Y. 2009). For the below reasons, the Debtors believe that the proposed Sale is a sound exercise of the Debtors' business judgment and should be approved.

A. A Sound Business Justification Exists for the Sale.

95. A sound business purpose for the sale of a debtor's assets outside the ordinary course of business exists where such sale is necessary to preserve the value of the estate for the benefit of creditors and interest holders. *See In re Chateaugay Corp.*, 973 F.2d at 143–45 (finding that the bankruptcy court had considered the relevant factors, including the fact that the debtors had engaged in an "in-depth exploration of all viable alternatives," the sales procedure was "properly calculated to obtain a fair and reasonable recovery for the assets in question," the debtors had taken into account "the interests of equity and the various creditor groups," and an immediate sale was "necessary to obtain maximum value" for the debtors' assets (citation omitted)); *In re Lionel*, 722 F.2d at 1070–71. The Debtors have articulated a clear business justification for the Sale. As explained in greater detail above and in the declarations in support of the Sale, the Debtors determined, while acting in the interest of their estates and in accordance with their fiduciary duties, that the Sale as conducted in accordance with the Bidding Procedures will maximize value of the estate and is in the best interests of the Debtors' stakeholders, creditors, estates, and other parties in interest.

96. Indeed, as described above, proceeding with a sale in advance of a chapter 11 plan is a proper exercise of the Debtors' business judgment. Pursuing the primary alternative path—a chapter 11 plan of reorganization—at the outset would cause the estates to incur significant

amounts of incremental professional fees resulting from prosecuting major litigations on several fronts that would not be implicated by the Sale.[35]

97. Specifically, first, confirming a chapter 11 plan of reorganization would require overcoming substantial litigation regarding whether governmental opioid claims are non-dischargeable. Although Endo strongly disputes liability on these claims and is optimistic of its chances of defeating non-dischargeability actions, doing so would undoubtedly involve significant amounts of litigation, which would necessarily require substantial professional fee expenditure and transpire over a protracted, unpredictable time period, likely beyond the Debtors' maximum plan exclusivity periods. If Endo were unable to succeed in overcoming the non-dischargeability litigation, its only viable path forward would be to pivot to a sale, just like it is pursuing here, but at a time when a sale may be a much less value-maximizing option than it is today as a result of the Debtors having endured expensive and protracted litigation and having been exposed to the risk of extensive business degradation and headcount attrition as a result of such process.

98. In addition, a plan process would likely result in a contested valuation hearing. As the Court is aware, it is common for out-of-the-money creditors to challenge the Debtors' valuation in an effort to generate a recovery. Here, the Court could expect competing assertions about valuation from both the Second Lien Noteholders and unsecured creditors, creating a challenging dynamic on a basic issue related to plan confirmation.

99. Moreover, the Debtors would also face the assertion of potentially hundreds of millions of dollars of priority tax claims asserted by the IRS related to certain transfer pricing and other disputes with the Debtors. Again, the Debtors believe that they would succeed in such a

[35] The Debtors reserve their right to seek confirmation of a plan of reorganization or liquidation after closing of the Sale in order to wind down their estates or administer any assets that are not acquired in the Sale.

priority tax litigation with the IRS, but it would be drawn out, expensive, and subject to uncertainty. These issues typically take many years to litigate or resolve outside of the bankruptcy context. Even using bankruptcy tools, this litigation would likely be lengthy, expensive, and contentious.

100. Finally, if the Debtors were to pursue such a long, expensive, and uncertain plan path, there are no guarantees that the Ad Hoc First Lien Group would support such a process and/or vote in favor of a plan, leading to yet more long, expensive, and uncertain confirmation litigation with that constituency as well.

101. The Debtors' proposed sale approach renders all of this litigation irrelevant. Any saved professional fees can go to bolstering creditors' recoveries. And the Debtors and their stakeholders will not have to suffer the uncertainty if it turns out that any of these litigations do not go the Debtors' way, potentially making a chapter 11 plan of reorganization infeasible.

102. By contrast, a sale under section 363 of the Bankruptcy Code is a well-trodden path used by thousands of debtors in bankruptcy courts all over the country and a well-acknowledged (and best) way to determine value. *See, e.g.*, B*ank of Am. Nat. Tr. & Sav. Ass'n v. 203 N. LaSalle St. P'ship*, 526 U.S. 434, 457 (1999) ("[T]he best way to determine value is exposure to a market."); *In re Iridium Operating LLC*, 373 B.R. 283, 293 (Bankr. S.D.N.Y. 2007) ("[T]he public trading market constitutes an impartial gauge of investor confidence and remains the best and most unbiased measure of fair market value and, when available to the Court, is the preferred standard of valuation."). It involves the Court's consideration and application of familiar bankruptcy law principles, little different than in countless cases before it. Although a sale may involve some degree of litigation, the Debtors should not be bogged down for the many months or years that the alternative plan path would entail. After conclusion of an extensive marketing process, the Debtors

will receive appropriate compensation for their assets. Creditors will benefit from the recoveries that they are entitled to under the absolute priority rule.

103. Accordingly, the Court should find that, under these circumstances, a sale under section 363 of the Bankruptcy Code is an appropriate exercise of business judgment and is supported by a sound business purpose.

B. The Sale Is Fair and Reasonable Under the Circumstances.

104. The Debtors also meet the additional requirements necessary to approve a sale under section 363 of the Bankruptcy Code.

105. First, the Debtors will provide adequate notice of the Sale to the Sale Notice Parties, including all relevant Counterparties *See* Finegan Decl. ¶¶ 18–19. The Debtors submit that the Sale Notice Procedures are reasonable and adequate under the circumstances.

106. Second, the Debtors will have completed a long, fulsome, and deliberate effort to market the Assets prior to finalizing the terms of the Sale pursuant to the Successful Bid, guided by their professional advisors.

107. Accordingly, the Debtors believe the Bidding Procedures will result in a fair and reasonable sale price for the Assets, and therefore it is a valid exercise of the Debtors' business judgment to seek the relief requested by this Motion.

C. The Successful Bidder Should be Entitled to the Protections of Section 363(m) of the Bankruptcy Code.

108. Third, the Debtors are confident that the Successful Bidder will be proceeding in good faith. Section 363(m) of the Bankruptcy Code protects a good faith purchaser's interest in property purchased from a debtor notwithstanding that the sale conducted under section 363(b) of the Bankruptcy Code is later reversed or modified on appeal.

109. Section 363(m) of the Bankruptcy Code furthers the policy of providing "finality to judgments by protecting good faith purchasers, the innocent third parties who rely on the finality of bankruptcy judgments in making their offers and bids." *In re Chateaugay Corp.*, No. 92 CIV. 7054 (PKL), 1993 WL 159969, at *3 (S.D.N.Y. May 10, 1993) (quoting *In re Stadium Mgmt. Corp.*, 895 F.2d 845, 847 (1st Cir. 1990)). The Second Circuit has held that a purchaser's good faith is shown by the integrity of his or her conduct during the course of the sale proceedings, finding that where there is a lack of such integrity, a good faith finding may not be made. *See, e.g.*, *Licensing by Paolo, Inc. v. Sinatra (In re Gucci)*, 126 F.3d 380, 390 (2d Cir. 1997) (holding that a purchaser's good faith is lost by "fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of other bidders" (citations omitted)).

110. The Successful Bidder will be a "good faith purchaser" within the meaning of section 363(m) of the Bankruptcy Code, and the Stalking Horse Agreement (or any marked version thereof) is or would be a good faith agreement on arm's-length terms entitled to the protections of section 363(m) of the Bankruptcy Code.

111. First, the consideration to be received by the Debtors pursuant to the Stalking Horse Agreement is substantial, fair, and reasonable. Because the Bidding Procedures require the consideration of any Successful Bid other than the Stalking Horse Bidder to exceed that of the Minimum Bid Amount, the consideration received by such other proposed asset purchase agreement would also be substantial, fair, and reasonable.

112. Second, as mentioned, the Stalking Horse Bidder is not affiliated with the Debtors, and the parties entered into the Stalking Horse Agreement in good faith, and after extensive, arm's-length negotiations (during which both parties were represented by competent counsel).

113. Finally, none of the Debtors, Required Holders, nor the Stalking Horse Bidder have engaged in any conduct that would cause or permit the Stalking Horse Agreement to be avoided under section 363(n) of the Bankruptcy Code. *See, e.g.*, *In re Colony Hill Assocs.*, 111 F.3d 269, 276 (2d Cir. 1997). If, following an Auction, the Stalking Horse Bidder is not the Successful Bidder, the Debtors will have negotiated the final asset purchase agreement with the Successful Bidder in good faith and at arms' length.

114. Accordingly, the Debtors believe that the Successful Bidder (including the Stalking Horse Bidder as applicable) should be entitled to the full protections of section 363(m) of the Bankruptcy Code.

VI. The Proposed Sale Satisfies the Requirements of Section 363(f) of the Bankruptcy Code for a Sale Free and Clear of All Encumbrances, Including Successor Liability Claims.

115. Section 363(f) of the Bankruptcy Code permits a debtor to sell property free and clear of another party's interest in the property if: (a) applicable non-bankruptcy law permits such a free and clear sale; (b) the holder of the interest consents; (c) the interest is a lien and the sale price of the property exceeds the value of all liens on the property; (d) the interest is in bona fide dispute; or (e) the holder of the interest could be compelled in a legal or equitable proceeding to accept a monetary satisfaction of its interest. *See* 11 U.S.C. § 363(f). Because section 363(f) of the Bankruptcy Code is stated in the disjunctive, satisfaction of any one of its five requirements will suffice to warrant approval of the proposed sale. Here, the Debtors submit that at least sections 363(f)(2), (3) and (5) of the Bankruptcy Code are met.

116. First, section 363(f)(2) of the Bankruptcy Code is met because all Sale Notice Parties, including all parties known by the Debtors to have asserted a lien, claim, or encumbrance on the Transferred Assets, will receive the Sale Notice after it is served by the Debtors on or before

January 17, 2023. To the extent the relevant Sale Notice Parties have not objected by the applicable Sale Objection Deadlines, each of which are well in excess of the 21-days' notice required under Bankruptcy Rule 2002(a)(2), they will be deemed to have consented to the Sale free and clear of all liens, claims, and encumbrances.

117. Second, section 363(f)(3) of the Bankruptcy Court is met because the Bidding Procedures and the Debtors' extensive and continuing efforts to market the Transferred Assets ensure that the purchase price paid for the Transferred Assets is the best available. Where the purchase price for a debtor's assets is the best available purchase price under the circumstances, a court may authorize the sale free and clear of existing liens, claims, and encumbrances pursuant to section 363(f)(3) of the Bankruptcy Code even if the purchase price is less than the face amount of liens, claims, and encumbrances. *See In re Bos. Generating, LLC*, 440 B.R. at 332; *In re Beker Indus., Inc.*, 63 B.R. 474, 477–78 (Bankr. S.D.N.Y. 1986).

118. Third, section 363(f)(5) of the Bankruptcy Code is met because all interests in the Transferred Assets may be satisfied by a claim for money, and thus the Court may compel interested parties to accept money satisfaction for their interests. Upon the closing of the Sale, any party with a lien or other encumbrance will have a corresponding security interest in the proceeds of the Sale, as such liens, claims, and encumbrances will attach to the proceeds of the Sale with the same validity, priority, and force and effect as each such encumbrance had immediately prior to the closing of the Sale.

119. Accordingly, the Debtors believe that the Sale will satisfy the statutory prerequisites of section 363(f) of the Bankruptcy Code and the Sale should be approved free and clear of all liens, claims, and encumbrances against the Assets.

120. For these reasons, the Successful Bidder (including the Stalking Horse Bidder as applicable) should not be liable under any theory of successor liability relating to the Transferred Assets, but instead, should hold the Transferred Assets free and clear of liens, claims, and encumbrances (other than as identified as assumed liabilities by the final purchase and sale agreement for the Successful Bid), including successor liability claims.

VII. Credit Bidding Should Be Authorized Under Section 363(k) of the Bankruptcy Code.

121. A secured creditor is allowed to "credit bid" the amount of its claim in a sale. Section 363(k) of the Bankruptcy Code provides, in relevant part, that unless the court for cause orders otherwise, the holder of a claim secured by property that is the subject of the sale may bid at such sale, and, if the holder of such claim purchases such property, such holder may offset suchclaim against the purchase price of such property. 11 U.S.C. § 363(k). Thus, credit bidding is a statutory right of secured creditors that cannot be restricted absent cause shown.

122. Although the Debtors understand that various parties may seek to challenge the liens of the Prepetition Secured Parties (as defined in the Cash Collateral Order), the Cash Collateral Order provides for a mechanism to resolve such challenge in advance of the Sale Hearing. *See* Cash Collateral Order ¶ 19. As such, the Court may approve the Bidding Procedures and the Stalking Horse Agreement, if such bid is the Successful Bid, despite the possibility of a potential lien challenge litigation.

123. Accordingly, the credit bid contemplated by the Stalking Horse Agreement and the ability to credit bid pursuant to the Bidding Procedures should be authorized.

VIII. Assumption and Assignment of the Assigned Contracts Should Be Authorized.

A. The Assumption and Assignment Procedures Reflect the Debtors' Reasonable Business Judgment.

124. Section 365(a) of the Bankruptcy Code provides that a debtor in possession "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). Upon finding that a debtor has exercised its sound business judgment in determining to assume an executory contract or unexpired lease, courts will approve the assumption under section 365(a) of the Bankruptcy Code if the transaction is in the best interests of the estate. *See In re Penn Traffic Co.*, 524 F.3d 373, 383 (2d Cir. 2008) ("That the debtor's interests are paramount in the balance of control is underscored by the business judgment standard employed by courts in determining whether to permit the debtor to assume or reject the contract."); *In re Klein Sleep Prods., Inc.*, 78 F.3d 18, 25 (2d Cir. 1996) ("Th[e] decision [to allow a debtor to assume an unexpired lease] required a judicial finding—up-front—that it was in the best interests of the estate (and the unsecured creditors) for the debtor to assume the lease.").

125. The assumption and assignment of the Contracts and Leases to be assumed and assigned in connection with the Successful Bid (the "Assigned Contracts") is an exercise of the Debtors' sound business judgment because the transfer of the Assigned Contracts is necessary to obtain the best value for the Assets.

126. Notably, the Assumption and Assignment Procedures contemplate that indemnification provisions in the Assigned Contracts will be deemed amended to render null and void any rights to reimbursement relating to an opioid-related litigation or dispute. Absent such relief, the Successful Bidder, including the Stalking Horse Bidder, may unintentionally assume liability for opioid-related claims, frustrating the free and clear nature of the Sale and one of the central purposes of the Chapter 11 Cases. In the event that certain Counterparties decide to object

to the deemed amendment of indemnity provisions, the Debtors reserve their right to reject such contracts rather than open themselves up to additional opioid-related claims. Similar relief has been approved in connection with assumption procedures in other recent opioid-related chapter 11 cases. *See, e.g.*, Eighth Amended Plan of Reorganization, *In re Purdue Pharma*, No. 19-23649 (RDD), ECF No. 3632 (approved amended plan of reorganization providing a mutual release of opioid-related claims between the debtors and the objecting distributors, manufacturers, and pharmacies); Second Amended Plan of Reorganization, *In re Mallinckrodt*; No. 20-12522 (JTD), ECF No. 5636 (approved amended plan of reorganization including a provision providing for the amendment to each assumed or assumed and assigned contract to sever any provisions giving rights to an obligation indemnify certain opioid claims or demands).

127. Moreover, the Debtors propose extensive measures in the Assumption and Assignment Notice to ensure actual notice of the proposed amendments to all relevant Contract and Lease Counterparties. Among other things, the Assumption and Assignment Notice includes (a) detailed information surrounding the specific proposed changes to the proposed Assigned Contracts; and (b) clear bolded instructions that (i) Counterparties may object to the proposed amendment and (ii) if a Counterparty does not object, it will be bound by the amendments to any applicable Contract or Lease to the extent the Successful Bidder choose to assume such Contract or Lease. The Debtors submit that these instructions give all Counterparties the ability to opt out of the proposed amendments and allow the Successful Bidder the ability to reject such unamended Contract or Lease thereafter.

128. The Debtors believe that such process is the most efficient and effective way to maximize the value of the estate while providing Counterparties with a reasonable opportunity to evaluate and, if such counterparty sees as fit, object accordingly.

B. Defaults Will Be Cured in Connection with the Sale.

129. The consummation of the Sale, which will involve the assignment of the Assigned Contracts, is contingent upon the Debtors' compliance with the applicable requirements of section 365 of the Bankruptcy Code. Section 365(b)(1) of the Bankruptcy Code requires that any outstanding defaults under the Assigned Contracts must be cured or that adequate assurance be provided that such defaults will be promptly cured.

130. As set forth in detail above, the Debtors propose to file with the Court and serve on all Contract and Lease counterparties Assumption and Assignment Notices, which will indicate the Debtors' calculation of the proposed cure amount (the "Cure Cost") for each such proposed Assigned Contract. Counterparties to the proposed Assigned Contracts will have the opportunity to file a Cure Objection with regard to the proposed assumption and assignment of the proposed Assigned Contracts to the Successful Bidder. Further, the Bidding Procedures Order provides a clear process by which to resolve disputes over cure amounts or other defaults. Therefore, the Debtors are confident that any such cure of defaults under the Assigned Contracts will be achieved fairly, efficiently, and properly, consistent with the Bankruptcy Code.

C. Adequate Assurance of Future Performance Will Be Provided to Counterparties.

131. Pursuant to section 365(f)(2) of the Bankruptcy Code, a debtor may assign an executory contract or unexpired lease of nonresidential real property if "adequate assurance of future performance by the assignee of such contract or lease is provided." 11 U.S.C. § 365(f)(2). The meaning of adequate assurance of future performance depends on the facts and circumstances of each case, but should be given practical, pragmatic construction. *See, e.g., In re Bygaph, Inc.*, 56 B.R. 596, 605–06 (Bankr. S.D.N.Y. 1986) (finding that adequate assurance is present when

prospective assignee of lease from debtor has financial resources and has expressed willingness to devote sufficient funding to business to give it strong likelihood of success).

132. As set forth in greater detail in the Bidding Procedures, for a bid to qualify as a Qualified Bid, an Acceptable Bidder must include with its bid adequate information regarding its ability (and the ability of its designated assignee, if applicable) to perform under the proposed Assigned Contracts. The Debtors will demonstrate adequate assurance of future performance of the Assigned Contracts with respect to the Successful Bidder(s) and counterparties will have an opportunity to file an objection with respect to adequate assurance issues in advance of the Sale Hearing.

D. The Treatment of the Business Contracts Pursuant to the Reconstruction Steps Is Appropriate.

133. As noted above, counterparties to the Business Contracts will not be harmed by the Reconstruction Steps. Among other things, the BTAs preserve the ability of potential purchasers of the Specified Assets to determine which contracts to take and which to leave behind as part of the acquisition of the Specified Assets. Under the BTAs, the Transferor Debtors will maintain legal title to, and thus remain legally obligated under the Business Contracts (which include certain Contracts and Leases subject to the Assumption and Assignment Procedures and thus potential Assigned Contracts), even though the Newcos will have the beneficial interest (including the economic benefit and burdens) in the Business Contracts until the closing of a Sale. Accordingly, the BTAs will ensure that relevant contract counterparties will maintain all legal rights and recourse under the Business Contracts, notwithstanding the transfer of the Specified Assets under the Reconstruction Steps. The performance obligations for such Business Contracts will continue to sit at the asset-holding entities (following the Reconstruction Steps, the Newcos), while the Business Contracts themselves can be easily assumed and assigned by a potential purchaser

directly from the legal title-holding Transferor Debtors. This structure eliminates a substantial number of intercompany assumptions and assignments between the Transferor Debtors and the Newcos which may prove timely and potentially costly, adversely impacting the Sale process.

134. Further, the arrangements contemplated by the BTAs are contemplated to be short-lived and in furtherance of an efficient and streamlined assumption and assignment process. As such Business Contracts are to be assumed and assigned to the eventual purchaser in accordance with the Bidding Procedures and the Assumption and Assignment Procedures, the potential purchasers are the parties that will ultimately need to provide adequate assurance of future performance under the Business Contracts to contract counterparties, not the Newcos. Based on the foregoing, the Debtors submit that the assumption and assignment of the Assigned Contracts satisfy the requirements under section 365 of the Bankruptcy Code and should be approved.

RESERVATION OF RIGHTS

135. Nothing contained herein is or should be construed as: (a) an admission as to the validity of any claim against the Debtors, (b) a waiver of the Debtors' rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (c) a waiver of any claims or causes of action that may exist against any creditor or interest holder, (d) a promise to pay any claim, (e) an approval, assumption, adoption, or rejection of any agreement, contract, program, policy, or lease between the Debtors and any third party under section 365 of the Bankruptcy Code, or (f) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended to be and should not be construed as an admission to the validity of any claim or a waiver of the Debtors' rights to subsequently dispute such claim.

WAIVER OF STAY UNDER BANKRUPTCY RULE 6004(h)

136. The Debtors also request that the Court waive the stay imposed by Bankruptcy Rule 6004(h), which provides that "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6004(h). As described above, the relief that the Debtors seek in this Motion is necessary for the Debtors to operate without interruption and to preserve value for their estates. Accordingly, the Debtors respectfully request that the Court waive the 14-day stay imposed by Bankruptcy Rule 6004(h), to the extent applicable, as the exigent nature of the relief sought herein justifies immediate relief.

NOTICE

137. Notice of this Motion shall be given to (a) the U.S. Trustee; (b) the Administrative Agent's counsel; (c) counsel to the indenture trustee under each of the Debtors' outstanding bond issuances; (d) counsel to the Ad Hoc First Lien Group; (e) counsel to the Ad Hoc Cross-Holder Group; (f) the First Lien Collateral Trustee's counsel; (g) the Second Lien Collateral Trustee' counsel; (h) the Official Committee of Unsecured Creditors; (i) the Official Committee of Opioid Claimants; (j) the proposed future claimants representative in the Chapter 11 Cases; (k) the United States Attorney General; (l) the Office of the United States Attorney for the Southern District of New York; (m) the Offices of Attorneys General and Offices of the Secretaries of State for all 50 U.S. states, the District of Columbia, and all U.S. territories; (n) the Internal Revenue Service; (o) the Securities and Exchange Commission; (p) the Antitrust Division of the United States Department of Justice; (q) the Federal Trade Commission; (r) any governmental authority in any country in which the Debtors are organized, which is known to have a claim against the Debtors in the Chapter 11 Cases; (s) all state and local taxing authorities in the jurisdictions in which the

Debtors operate; (t) all environmental authorities having jurisdiction over any of the Assets, including the Environmental Protection Agency, if applicable; (u) all known Counterparties to any Contracts or Leases that may be assumed or rejected in connection with a Sale; (v) all persons and entities known by the Debtors to have asserted any lien, claim, interest, or encumbrance on, in or against the Assets; (w) any party that has requested notice pursuant to Bankruptcy Rule 2002; and (x) any other party entitled to notice pursuant to Local Rule 9013-1(b). The Debtors submit that no other or further notice need be provided.

NO PRIOR REQUEST

138. No prior request for the relief sought herein has been made to this or any other court.

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WHEREFORE the Debtors respectfully request that the Court (a) enter the Bidding Procedures Order, and following the Sale Hearing, the Sale Order as requested herein and (b) grant such other and further relief as may be just and proper.

Dated: November 23, 2022
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

By: */s/ Paul D. Leake*

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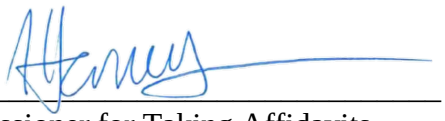
Counsel for the Debtors
and Debtors in Possession

THIS IS EXHIBIT "F"
TO THE THIRD AFFIDAVIT OF DANIEL VAS
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 18TH DAY OF APRIL, 2023



Commissioner for Taking Affidavits

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)**

DECLARATION OF JEANNE C. FINEGAN, APR
IN CONNECTION WITH SALE MOTION AND BAR DATE MOTION

Pursuant to 28 U.S.C. § 1746, I, Jeanne C. Finegan, hereby declare as follows under penalty of perjury:

I. Introduction

1. I am the Managing Director and Head of Kroll Notice Media Solutions ("Kroll Media"),[2] an affiliate of Kroll Restructuring Administration LLC ("Kroll"), the court-appointed claims and noticing agent for the debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors"). Except as otherwise noted, this declaration (this "Declaration") is based upon my personal knowledge of the matters set forth herein, my review of relevant documents, information provided to me by the Debtors and their agents and professionals, including at Skadden, Arps, Slate, Meagher & Flom LLP and Kroll, and my prior experience in bankruptcy and class action noticing. If called and sworn as a witness, I could and would testify competently thereto.

[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.

[2] Capitalized terms used herein and not otherwise defined shall have the meanings assigned to them in the Sale Motion or the Bar Date Motion (each as defined below), as applicable.

2. I submit this Declaration in connection with (A) 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* (as may be amended or supplemented, the "Sale Motion") and (B) the *Motion of Debtors for Entry of an 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* (as may be amended or supplemented, the "Bar Date Motion" and together with the Sale Motion, the "Motions"), each of which was filed by the Debtors contemporaneously herewith. This Declaration describes and details the Debtors' robust procedures for providing notice to known and unknown claimants and parties in interest of (a) the proposed sale of substantially all of the Debtors' assets (the "Sale") and critical dates related thereto and (b) deadlines for all entities and persons to file a proof of claim against any of the Debtors for prepetition claims (the "Bar Dates") pursuant to the notice plan (the "Notice Plan") described herein. The Notice Plan is specifically designed to target holders of claims relating to the Debtors' sale and marketing of opioids (the "Opioid Claimants") and holders of other claims against the Debtors, including, but not limited to, claims arising from the Debtors' sale of transvaginal mesh and ranitidine products (together with the Opioid Claimants, the "Product Claimants").

3. I have been working with Kroll and the Debtors on the Notice Plan, which includes, among other items, (a) traditional procedures for providing direct notice to all "known" claimants (the "Direct Mail Notice Plan") and (b) a multi-faceted supplemental outreach plan (the "Supplemental Outreach Plan") and media notice plan (the "Media Notice Plan" and, together with the Supplemental Outreach Plan, the "Supplemental Notice Plan") to provide supplemental notice

to "unknown" Product Claimants of the upcoming Sale and Bar Dates. The extensive nature of the program also ensures that the Debtors' Notice Plan will reach ordinary creditors, including all known creditors.

4. The Debtors' Supplemental Notice Plan ranks among one of the largest legal notice programs deployed in chapter 11 cases. The Media Notice Plan component of the Supplemental Notice Plan will reach an estimated 90% of all men and women over the age of eighteen with an average frequency of message exposure of four times, and in Canada, the Media Notice Plan is estimated to reach over 80% of all adults over the age of eighteen on average three to four times. Further, as part of the Media Notice Plan, print and social media notice will be provided in Australia, France, Ireland, Japan, New Zealand, the Netherlands, and the United Kingdom (England, Northern Ireland, Scotland, Wales).

5. The comprehensive Media Notice Plan comprises an extensive advertising campaign utilizing network broadcast and cable television, newspaper, magazine, online display, social media, and press releases.[3] The scope and selection of media channels and geographical considerations have been guided by careful analysis of multiple data sources providing information concerning all opioid, ranitidine, and transvaginal mesh distribution.

6. The Debtors will launch the Supplemental Noticing Program to claimants and parties-in-interest on or about February 1, 2023, and the Supplemental Notice Plan will run for no less than 65 days, until approximately 14 days prior to the General Bar Date and Sale Objection Deadline. The total estimated cost of the Supplemental Notice Plan is expected to be approximately $16,300,000 in the aggregate.

[3] Generally, there are four types of media: paid (advertising controlled and paid for), earned (news content, mentions earned), shared (user generated social content and social media), and owned (content generated on a platform that is owned such as a blog). The Media Notice Plan utilizes paid, earned, owned (through a post on the Debtors' website), and shared media.

7. Based on my experience, as set forth below, I believe that the Debtors' Media Notice Plan is broad, multi-faceted, and designed to have the greatest possible reach to all known and potentially unknown Product Claimants and other parties in interest. Furthermore, the scope of the Debtors' Media Notice Plan budget is appropriate to achieve the optimal reach and frequency for noticing given the extensive geographical, ethnic, and socio-economic availability, distribution, and use of opioids, ranitidine, and transvaginal mesh.

II. Notice Expertise and Qualifications

8. My credentials, expertise, and experience that qualify me to provide an expert opinion and advice regarding notice in these chapter 11 cases include more than 30 years of communications and advertising experience, specifically in the bankruptcy and class action notice context. My Curriculum Vitae delineating my experience is attached hereto as **Exhibit A**.

9. I have served as an expert and have been directly responsible for the design and implementation of numerous notice programs, including some of the largest and most complex programs ever implemented in the United States as well as globally in over 140 countries and 37 languages. I have been recognized by numerous courts in the United States and in Canada[4] as an expert on notification and outreach.

10. During my career, I have planned and implemented over 1,000 complex notice programs for a wide range of bankruptcy, class action, regulatory, and consumer matters. I have been recognized as being at the forefront of modern notice practices,[5] and I was one of the first

[4] *See Bell v. Canadian Imperial Bank of Commerce*, No. CV-08-359335 (Ont. Super. Ct. of Justice, 2016); *In re Canadian Air Cargo Shipping Class Actions*, No. 50389CP (Ont. Super. Ct. of Justice, Supreme Ct. of B.C. 2011); *Fischer v. IG Inv. Mgmt. LTD.*, No. 06-CV-307599CP (Ont. Super. Ct. of Justice 2010); *In re Canadian Air Cargo Shipping Class Actions* (Que. Super. Ct. 2009); *Frohlinger v. Nortel Networks Corp.*, No.: 02-CL-4605 (Ont. Super. Ct. of Justice 2007).

[5] *See, e.g.*, Deborah R. Hensler et al., *Class Action Dilemmas, Pursuing Public Goals for Private Gain*, RAND (2000).

notice experts to integrate digital media[6] and social media into court-approved legal notice programs.

11. I have experience planning and implementing complex court-approved notice programs in chapter 11 cases, including some of the earliest bankruptcy noticing programs:

- *In re Decora Indus., Inc. & Decora, Inc.*, No. 00-4459 (Bankr. D. Del. 2000)
- *In re Harnischfeger Indus.*, No. 99-2171 (Bankr. D. Del. 1999)
- *In re Caldor, Inc. NY*, No. 95-44080 (Bankr. S.D.N.Y. 1995)
- *In re Schwinn Bicycle Co.*, No. 92-22474 (Bankr. N.D. Ill. 1992)
- *In re R.H. Macy & Co., Inc.*, No. 92-40477 (Bankr. S.D.N.Y. 1992)
- *In re Pan Am Corp.*, No. 91-10080 (Bankr. S.D.N.Y 1991)
- *In re Columbia Gas Transmission Corp.*, No. 91-804 (Bankr. S.D.N.Y. 1991)
- *In re Cont'l Airlines*, No. 90-932 (Bankr. D. Del. 1990)
- *In re E. Air Lines, Inc.*, No. 89-10448 (Bankr. S.D.N.Y. 1989)
- *In re LTV Corp.*, No. 86-11270 (Bankr. S.D.N.Y. 1986)

12. I have also formulated notice and media plans for some of the largest chapter 11 cases in history:

- *In re Imerys Talc America, Inc.*, No. 19-10289 (Bankr. D. Del. 2021)
- *In re Mallinckrodt plc*, No. 20-12522 (Bankr. Del. 2020)
- *In re Paddock Enterprises LLC*, No. 20-10028 (Bankr. D. Del. 2020)
- *In re Purdue Pharma L.P.*, No. 19-23649 (Bankr. S.D.N.Y. 2020)
- *In re PG&E Corp.*, No. 19-30088 (Bankr. N.D. Cal. 2019)

[6] *See In re La.-Pac. Inner-Seal Siding Litig*., Nos. 879-JE, 1453-JE (D. Or. 1995).

- *In re AMR Corp.*, No. 11-15463 (Bankr. S.D.N.Y. 2011)
- *In re Gen. Motors Corp.*, No. 09-50026 (Bankr. S.D.N.Y. 2009)
- *In re United Airlines, Inc.*, No. 02-B-48191 (Bankr. N.D. Ill. 2002)
- *In re Enron Corp.*, No. 01-16034 (Bankr. S.D.N.Y. 2001)
- *In re Dow Corning*, No. 95-20512 (Bankr. E.D. Mich. 1995)

13. These are a few examples of the numerous bankruptcy notice plans that I have designed and implemented, which are a small sampling of my thousands of notice programs overall.

14. I am the ***only*** notice expert regularly recognized by courts who is accredited in Public Relations by the Universal Accreditation Board, a program administered by the Public Relations Society of America. I have provided testimony before the United States Congress on issues of notice.[7] I have lectured, published, and been cited extensively on various aspects of legal noticing, product recall, and crisis communications. I have served on the Consumer Product Safety Commission ("CPSC") as an expert to determine ways in which the CPSC can increase the effectiveness of its product recall campaigns. Additionally, I have published and lectured extensively on various aspects of legal noticing and taught continuing education courses for jurists and lawyers alike on best practice methods for providing notice in various contexts.

15. I worked with the Special Settlement Administrator's team to assist with the outreach strategy for the historic auto airbag settlement in *In re Takata Airbag Prods. Liab. Litig.*,

[7] *See, e.g.*, Report on the Activities of the Committee on the Judiciary of the House of Representatives: "Notice" Provision in the *Pigford v. Glickman* Consent Decree: Hearing Before Subcommittee on the Constitution, 108th Cong. 2nd Sess. 805 (2004) (statement of Jeanne C. Finegan); *Pigford v. Glickman & U.S. Dep't of Agric.*, 185 F.R.D. 82, 102 (D. D.C. Apr. 14, 1999) (J. Finegan provided live testimony and was cross-examined before Congress in connection with a proposed consent decree settling a class action suit against the U.S. Department of Agriculture. In the court opinion that followed, the Honorable Paul L. Friedman approved the consent decree and commended the notice program, stating, "The [c]ourt concludes that class members have received more than adequate notice . . . the timing and breadth of notice of the class settlement was sufficient . . . The parties also exerted extraordinary efforts to reach class members through a massive advertising campaign in general and African American targeted publications and television stations.").

No. 15-MD-2599 (S.D. Fla. 2015). I was extensively involved as the lead contributing author for *Guidelines and Best Practices Implementing 2018 Amendments to Rule 23 Class Action Settlement Provisions*, published by Duke University School of Law.[8]

16. I am a member of the Board of Directors for the Alliance for Audited Media, which is the recognized advertising industry leader in cross-media verification with unparalleled expertise across all brand platforms including web, mobile, email, and print. It was founded in 1914 as the Audit Bureau of Circulations to bring order and transparency to the media industry. Today, more than 4,000 publishers, advertisers, agencies, and technology vendors depend on their data-driven insights, technology certification audits, and information services to transact with trust. Its leadership consists of top performers across each discipline, including directors of ad agencies, vice presidents of major national brands, and publishers of leading newspapers and magazines.

17. In evaluating the adequacy and effectiveness of my notice programs, courts have repeatedly recognized my work as an expert. For example:

- At the hearing to extend the bar date in *In re Purdue Pharma L.P.*, the Honorable Robert Drain stated:

> The notice here is indeed extraordinary, as was detailed on page 8 of Ms. Finegan's declaration in support of the original bar date motion and then in her supplemental declaration from May 20th in support of the current motion, the notice is not only in print media, but extensive television and radio notice, community outreach,--and I think this is perhaps going to be more of a trend, but it's a major element of the notice here—online, social media, out of home, *i.e.*, billboards, and earned media, including bloggers and creative messaging. That with a combined with a simplified proof of claims form and the ability to file a claim or first, get more information about filing a claim online—there was a specific claims website—and to file a claim either online or by mail. Based on Ms. Finegan's supplemental declaration, it appears clear to me that that process of providing notice has been quite successful in its goal in ultimately reaching roughly 95% of all adults in the United

[8] Duke Law Bolch Judicial Institute, Guidelines and Best Practices for Implementing 2018 Amendments to Rule 23 Class Action Settlement Provisions (2018).

States over the age of 18 with an average frequency of message exposure of six times, as well as over 80% of all adults in Canada with an average message exposure of over three times.[9]

- At the bar date hearing in *In Re: PG&E Corporation*, the Honorable Dennis Montali stated that "the technology and the thought that goes into all these plans is almost incomprehensible . . . Ms. Finegan has really impressed me today."[10]

III. The Debtors' Notice Plan Is Thorough, Innovative, and Effective.

18. The objective of the Debtors' Notice Plan is to adequately and reasonably reach (through objective and quantifiable validation measures)[11] and inform known and unknown Product Claimants of the Sale and Bar Dates. The Notice Plan being implemented here includes actual, written notice to known Product Claimants, including distribution of the Sale Notice and Bar Date Notice as outlined in the Sale Motion and Bar Date Motion, respectively, to such known claimants. Additionally, as actual notice may not reach all potential Product Claimants, a supplemental notice program using various forms of media targeted to unidentified Product Claimants is necessary.

A. Direct Notice Plan Mail

19. It is my understanding that the Debtors propose to cause to be mailed on January 17, 2023, or as soon as reasonably practicable thereafter, a notice of the proposed Sale (the "Sale Notice"), together with a notice of the Bar Dates, the proof of claim forms, and the proof of claim

[9] H'rg Tr. at 88:10, Omnibus Hearing on Motion Pursuant to 11 U.S.C. §§ 105(a) and 501 and Fed. R. Bankr. P. 2002 and 3003(c)(3) for Entry of an Order (I) Extending the General Bar Date for a Limited Period and (II) Approving the Form and Manner of Notice Thereof, No. 19-23649 (Bankr. S.D.N.Y. June 3, 2020).

[10] Hr'g Tr. at 21:1, 201:20, Hearing on Order Establishing, Deadline for Filing Proofs of Claim, (II) Establishing the Form and Manner of Notice Thereof, and (III) Approving Procedures for Providing Notice of Bar Date and Other Information to all Creditors and Potential Creditors, No. 19-30088 (Bankr. N.D. Cal. June 26, 2019).

[11] *See infra* ¶ 25 for a discussion of the objective quantifiable validation measures used to develop the Media Notice Plan component of the Supplemental Notice Plan.

instructions (together with the Sale Notice) by first-class U.S. mail, postage prepaid, to the following claimants, which parties could number in the hundreds of thousands:

1. Known Actual Claimants

(a) all claimants that have filed a proof of claim prior to the date of entry of the Bar Date Order;

(b) all creditors and other known holders of Claims prior to the date of entry of the Bar Date Order, including all claimants listed in the Schedules as holding Claims, at the addresses stated therein;

(c) all counterparties to the unexpired leases or executory contracts listed on the Schedules at the addresses stated therein;

(d) all persons and entities known by the Debtors to have asserted any lien, claim, interest, or encumbrance on, in or against the Debtors' assets (for whom identifying information and addresses are available to the Debtors);

(e) all Debt Agents (as defined in the Bar Date Order);

(f) members of the Ad Hoc First Lien Group and counsel to the Ad Hoc First Lien Group;

(g) counsel to the Ad Hoc Cross-Holder Group;

(h) counsel to the Ad Hoc Group of Personal Injury Victims;

(i) counsel to the Ad Hoc Committee of NAS Children;

(j) counsel to the Multi-State Endo Executive Committee;

(k) all parties to litigation with the Debtors that are known as of the date of entry of the Proposed Order, and/or their counsel, including:

(i) all known parties to litigation or administrative proceedings with the Debtors as of the date of entry of the Proposed Order (including, without limitation, all co-defendants in the Debtors' prepetition (a) opioid; (b) generic pricing; (c) transvaginal mesh; (d) other antitrust; and (e) ranitidine litigations) for whom identifying information and addresses are available to the Debtors, and their counsel;

(ii) all known parties to litigation that concluded after July 1, 2021 (for whom identifying information and addresses are available to the Debtors) and their counsel; and

(l) all (i) current employees of the Debtors and (ii) all former employees of the Debtors terminated on or after January 1, 2016.

2. Known Potential Claimants

(m) subject to entry of an order authorizing the Debtors to obtain such information, all persons or parties who have filed a Proof of Claim related to opioids in *In re Purdue Pharma L.P.*, Case No. 19-23649 (Bankr. S.D.N.Y. 2019);[12]

(n) all parties known to the Debtors as having potential Claims against the Debtors' estates (each for whom identifying information and addresses are available to the Debtors) including:

(i) all U.S. corporate pharmacy headquarters and pharmacy benefit managers in all 50 U.S. states and all U.S. territories;

(ii) users and prescribers of Endo products who are included in an adverse event report or who have filed a product complaint and provided contact information;

(iii) parties who have threatened, but not filed, litigation against the Debtors (including, but not limited to, product disputes, employment disputes, and contract disputes); and such parties' counsel;

(iv) entities and individuals other than current, former, and retired employees, officers, and directors, that have requested indemnification, and such entities' or individuals' counsel;

(v) individuals who: (1) filed potential Claims via the census registry ordered in *In re: Zantac (Ranitidine) Products Liability Litigation Master Personal Injury Complaint*, No. 9:20-md-02924-RLR (S.D.F.L 2020); (2) reported using prescription ranitidine products during the time the Debtors' product was on the market; and (3) claim to have developed one of the designated cancers, and such parties' counsel;

(vi) parties who have entered into either individualized or aggregate settlement agreements with the Debtors surrounding transvaginal mesh products, but whose distribution rights pursuant to such agreements were unclaimed or otherwise not finalized as of the Petition Date; and

(vii) governmental or regulatory bodies that, as of August 16, 2021, have commenced or maintained ongoing investigations regarding the Debtors' businesses of which the Debtors have been made aware.

[12] The Debtors intend to enter into a stipulation to be approved by the court presiding over the *In re Purdue Pharma L.P.* chapter 11 cases prior to commencement of the Notice Plan.

3. Known Parties in Interest Entitled to Notice

(o) the U.S. Trustee;

(p) the United States Attorney General; the Office of the United States Attorney for the Southern District of New York; and the Offices of Attorneys General and Offices of the Secretaries of State for all 50 U.S. states and all U.S. territories;

(q) counsel to the UCC;

(r) counsel to the OCC;

(s) counsel to the FCR;

(t) the Internal Revenue Service;

(u) all other state and local taxing authorities for the jurisdictions in which the Debtors maintain or conduct business or own property;

(v) all environmental authorities having jurisdiction over any of the Debtors businesses or assets, including the Environmental Protection Agency, if applicable;

(w) all regulatory authorities that regulate the Debtors' businesses;

(x) the Antitrust Division of the United States Department of Justice;

(y) the Federal Trade Commission;

(z) the Securities Exchange Commission;

(aa) any other governmental authority in any country in which the Debtors are organized, which is known to have a claim against the Debtors in the Chapter 11 Cases;

(bb) all persons and entities known by the Debtors to have expressed an interest to the Debtors in a transaction involving any material portion of the Debtors' assets during the past 12 months;

(cc) entities on the Master Services List;

(dd) all parties who have requested notice pursuant to Bankruptcy Rule 2002; and

(ee) all other persons and entities as directed by the Court.

B. Supplemental Outreach Plan

20. Additionally, it is my understanding that the Debtors propose to mail a plain language summary of, among other things, the Sale and the Bar Date, as applicable (the

"Simplified Print Notice") to, among others, various parties in commercially available directories of entities that service Product Claimants in both the United States and Canada, including, but not limited to: (a) government agencies; veterans' organizations; (b) taxing and other regulatory authorities and commissions at the federal, state, county, tribal, and municipal level, (c) addiction treatment centers; (d) adoption agencies; (e) drug abuse and addiction information and treatment agencies; (f) foster care agencies; (g) support groups; (h) pharmacies; (i) hospitals; (j) legal aid agencies; (k) mental health clinics and service providers; (l) organizations addressing neonatal abstinence syndrome ("NAS"); (m) public school districts; and (n) prisons. Please refer to **Exhibit B** for a more complete list of community organizations that will receive the Simplified Print Notice.

C. Media Notice Plan

21. **Overview.** The Debtors' Media Notice Plan was designed utilizing well-researched methodologies and communication principles accepted by the advertising industry and embraced by courts in the United States for legal noticing. In formulating the Media Notice Plan, Kroll Media has employed best-in-class advertising industry tools and technology to ensure that the Debtors provide due process to all constituents and comply with applicable requirements under the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules. Based on these methodologies and principles, Kroll Media is able to measure and report to the Court the anticipated reach[13] and

[13] "Reach" in the advertising context refers to the total number of persons, expressed as a percentage, with at least one view of an ad, *i.e.*, they have been exposed to the medium at least once. When calculating reach, each person who has at least one such impression is counted, but they are counted only once, regardless of the number of impressions served to that person. For example, if a billboard is placed in a town with a population of 100 people for one month, and 95 of the 100 residents of that town pass by the billboard at least one time during that month, the "reach" of the billboard is 95%.

frequency[14] to determine the most effective noticing methods, which have been embodied in the Media Notice Plan.

22. The proposed Media Notice Plan will employ the following paid media channels to reach unknown Product Claimants for whom direct notice is not available:

[14] "Frequency" in the advertising context is the average number of times a person has had the opportunity to see a message. Continuing from the example in the prior footnote, if the residents of the town pass by the billboard on average of six times during the month, the "Frequency" would be six. In advertising, these two metrics are commonly referred to as a "Reach and Frequency" analysis. These metrics are used by advertising and communications firms worldwide and have become a critical element to help provide the basis for determining the adequacy of notice. A certain level of exposure is needed generate conscious awareness of the message and capture the audience's attention to effectively reach them, known in advertising as the "communication threshold." While early studies suggested that the appropriate level of frequency was three exposures, most experts now agree that the optimal average frequency level is between five to ten exposures.

U.S. Media Notice Plan Channels

MEDIA TYPE	DESCRIPTION
TELEVISION	Broadcast Networks – ABC, NBC, CBS
	Cable TV – *e.g.*, CNN, FOX, among others determined at the time of approval
PRINT	National Newspaper – *Wall Street Journal*
	Local Newspapers – Eleven states
	Tribal Newspapers
	Magazine – *Men's Health*, *People*, *Sports Illustrated*, *Prison News*, *Criminal Legal News*
ONLINE	Display – Cross Device: Desktop, Mobile, Tablet
SEARCH	Google
SOCIAL MEDIA	Facebook/Instagram
	YouTube
	Twitter
TERRITORY	Newspaper
	Digital/Social Media
TRADE PUBLICATION	Pharmacy Trades
TRIBAL	Newspaper
	Radio
	Online Display/Social
EARNED MEDIA	Press releases U.S. Territories
CREATIVE & MESSAGING	Multiple languages
	Multiple creatives per target audience
	Cultural and Demographic
RESPONSE HUBS	Informational website
	Toll-free telephone support
	Live operators/languages TBD

23. The reach and frequency contemplated by the Debtors' Media Notice Plan is consistent with numerous, high-profile, high stakes bankruptcy and class action cases, including:

COMPARABLE NOTICE PROGRAMS OF SIMILAR SCOPE

Case	Reach	Frequency
In re Mallinckrodt plc, No 20-125522 (Bankr. D. Del. 2020)	91%	6x
In re Paddock Enterprises LLC, No. 20-10028 (Bankr. D. Del. 2020)	87%	3x
In re Purdue Pharma, LLP, No. 19-23649 (Bankr. S.D.N.Y. 2019)	95%	8x
In re PG&E Corp., No. 19-30088 (Bankr. N.D. Cal. 2019)	95%	8x
In re Imerys Talc America, Inc., No. 19-10289 (Bankr. D. Del. 2021)	81%	4x
In re Takata Airbag Prods. Liab. Litig. MDL No. 2599	95%	4x

1. Preeminent Noticing Standards Used in the Media Notice Plan

24. The Media Notice Plan is guided by optimal frequency levels and was prepared using a refined demographic analysis, with the end result being a thoughtful and focused media selection and projected media delivery to appropriately reach the target audience of known Product Claimants and potential Product Claimants.

25. **Syndicated Media Research Data**. The Debtors' Media Notice Plan was formulated utilizing syndicated media research data provided by MRI-Simmons ("MRI") (in its MRI-Simmons Spring 2022 Doublebase study),[15] comScore,[16] A.C. Nielsen,[17] Kantar/Standard

[15] MRI-Simmons provides the leading multi-media study of Americans that leverages addressed-based probabilistic sampling, providing the most accurate truth set on consumer attitudes and behaviors. It is the leading supplier of multi-media audience research, and provides rich demographic, psychographic, attitudinal, intent and behavioral data including product usage, and media exposure. MRI's Survey of the American Consumer is used in the majority of U.S. media and marketing plans. *See generally* mrisimmons.com.

[16] comScore (U.S. and Canada) is a global Internet information provider on which leading companies and advertising agencies rely on for consumer behavior insight and Internet usage data. comScore maintains a proprietary database of more than two million consumers who have given comScore permission to monitor their browsing and transaction behavior, including online and offline purchasing. This data includes and fuses first-party (website data), second-party (data shared by websites for marketing purposes), and third-party data, tied to offline purchasing behavior. *See generally* https://www.comscore.com.

[17] The Nielsen Corporation measures and monitors television and radio audiences and media delivery. The company measures programming and advertising across all distribution points, including, among others, network television and radio. Nielsen's ratings are used by advertisers and networks to shape the buying and selling of advertising. *See generally* https://www.nielsen.com.

Rate and Data Service ("SRDS"),[18] Alliance for Audited Media,[19] Telmar,[20] Vividata[21] and Cision,[22] among others, which provide data on media consumption habits and audience delivery verification of the potentially affected population. These data resources are used by advertising agencies nationwide as the basis to select the most appropriate media to reach specific target audiences.

26. The research reports prepared by these sources were instrumental in our selection of media channels and outlets and determination of the estimated net audience reached through the Debtors' Media Notice Plan. Specifically, this research identifies which media channels are favored by the target audience (*i.e.*, the potential Product Claimants) by considering browsing behaviors on the internet, the use of social media channels, magazine readership, and television program viewers.

27. These tools allow us to create target audience characteristics or segments, and then select the most appropriate media communication methods to best reach them. As a result, the Debtors are applying the most sophisticated and modern media-relevant approach to audience

[18] SRDS is the leading database providing rates and contact data for magazines, digital media, newspapers, television, direct marketing, and out-of-home media. *See generally* https://next.srds.com/home.

[19] Established in 1914 as the Audit Bureau of Circulations, and rebranded as Alliance for Audited Media ("**AAM**") in 2012, AAM is a non-profit cooperative formed by media, advertisers, and advertising agencies to audit the paid circulation statements of magazines and newspapers. AAM is the leading third-party auditing organization in the United States. It is the industry's leading, neutral source for documentation on the actual distribution of newspapers, magazines, and other publications. Widely accepted throughout the industry, it certifies thousands of printed publications as well as emerging digital editions of magazine.

[20] Telmar Group, Inc. analyzes thousands of consumer and media data sets to assess target markets for media performance and to calculate audience reach and frequency. *See generally* https://www.telmar.com/about-us/.

[21] Vividata is a Toronto, Canada based research company that provides impact and marketing data on print media readership in Canada. *See generally* https://vividata.ca.

[22] Cision is a public relations and earned media software company and services provider that provides monitoring services for news mentions, social media discussions, and analysis of media coverage. *See generally* https://www.cision.com/us/.

targeting, similar to that used by large brands to select the most appropriate digital and social media platforms to communicate with customers and market products.

28. **Population/Epidemiological Research**. Importantly, in addition to the media research data, my team and I studied various data sources to ensure that the Debtors' Media Notice Plan is appropriately targeted and optimized. These sources include: the U.S. Census Bureau, the Centers for Disease Control (CDC) and Prevention, the U.S. Department of Health and Human Services (HHS) including the Substance Abuse and Mental Health Services Administration (SAMHSA), and the National Institutes of Health (NIH), including the National Institute on Drug Abuse (NIDA) and Women'sHealth.Gov. Kroll Media also reviewed reporting from the Drug Enforcement Administration (DEA) and Public Health Agency Data of Canada.

29. Analysis of the data provides the foundation for the scope and media selection to be utilized in the Media Notice Plan.

30. **Application of Findings**. The Debtors acknowledge that (a) prescription opioids manufactured by the Debtors including, among others, Opana® and Opana®ER, branded (Percocet®) and generic (Endocet®) oxycodone/acetaminophen tablets, buprenorphine hydrochloride injection, and other generic opioid products, (b) generic ranitidine, and (c) transvaginal mesh products[23] have been prescribed and used across all regions of the United States, and further across all socio-economic groups and age demographics. Consequently, quantifying the media delivery against all U.S. adults eighteen years of age and older is central to the effectiveness of media selection for notice in these chapter 11 cases. Additionally, because consumers have significant variations in media use across the age clusters, specific consideration has been given to media performance within certain age clusters.

[23] In addition, transvaginal mesh products were distributed and used internationally, as addressed *infra*.

31. *Demographics.* The Debtors are casting a wide net nationwide, reaching all adults who are eighteen years of age and older, while making thoughtful decisions in media selection based on three demographic clusters: 18–24, 25-44, and 45 and over. The purpose of this division is to recognize that media use changes with age, income, and education levels.

MEDIA USE BY AGE GROUP

Medium	Age 18-24	Age 25-44	Age 45+
TRADITIONAL MEDIA			
Newspapers			√√√
Broadcast Television	√	√√√	√√√
Cable Television	√	√	√√
Magazines	√	√	√√√
Terrestrial Radio	√√√	√√	√√
NEW MEDIA			
Internet	√√√	√√√	√
Mobile Device/App	√√√	√√√	√
Social Networking	√√√	√√√	√

32. Based on media use data, it is clear that the Debtors' Media Notice Plan is appropriately employing a mix of traditional, online, social and mobile media channels, and earned media outreach, to effectively reach claimants of all age demographics and ethnicities who have been prescribed or otherwise used opioids, as well as ranitidine and transvaginal mesh.

33. *Geography*. In addition to the need for a nationwide U.S. notice plan with respect to opioids, ranitidine, and transvaginal mesh products, the data reflects—and the Media Notice Plan takes into account—regional differences in opioid misuse and abuse, distribution of ranitidine[24] and those who tend to have pelvic floor disorders.[25]

[24] *See* Drug Usage Statistics, United States 2013–2020 Ranitidine, https://www.clincalc.comDrugStats/Drugs/Ranitidine/.

[25] *See* Jennifer L. Hallock & Victoria L. Handa, *Epidemiology of Pelvic Floor Disorders and Childbirth: An Update*, 43 Obsetrics & Gynecology Clinics of N. Am. 1 (2016), *available at* https://www.ncbi.nlm.nih.gov/pmc/articles/PMC4757815/. Pelvic floor disorders are common and affect nearly 23% of women in the United States. Risk factors include age, race, and body mass index among others. *See also* Prevalence of Symptomatic Pelvic Floor Disorders in US Women, https://www.jamanetwork.com/.

34. Based on the combined research described above, the Debtors' Media Notice Plan includes increased media efforts in eleven states[26] through local newspaper advertising, online display, and social media.

35. *Language*. The Media Notice Plan also takes into consideration media targeted at specific ethnic populations and will include consideration for populations across the nation with notice primarily in English and Spanish. According to MRI, approximately 90% of U.S. adults speak English most often at home and 9% speak Spanish most often at home.

2. Paid Media Channels

36. To achieve the optimal reach and frequency, the Media Notice Plan contemplates the use of six categories of paid media outlets: (a) television, (b) radio, (c) display, (d) social media, and (e) newspapers:

37. **Network Broadcast Television.** According to A.C. Nielsen's National Television Household Universe Estimates, there were 122.4 million TV homes in the U.S. for the 2021–2022 TV season.[27]

38. The Media Notice Plan contemplates 60-second commercials that will air across ABC, NBC, and CBS networks. The commercials are planned to air across multiple dayparts,[28]

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[26] The use of hyper-local media is guided by CDC data identifying states and counties with the highest prescription opioid distribution. The four states with the highest prescription opioid distribution rates are West Virginia, Kentucky, Alabama, and Tennessee. As a result, the Additional Opioid Notice Plan contemplates the use of local newspapers, display ads and social media in these states. The next highest prescription opioid distribution rates arise in Arkansas, Louisiana, Mississippi, New Hampshire, Ohio, Oklahoma, and Pennsylvania. The Media Notice Plan will utilize newspapers in the counties with the highest prescription opioid distribution in these states.

[27] *See* Statista, *Number of TV Households in the United States from Season 2000-2001 to Season 2021–2022*, statista.com/statistics/243789/number-of-tv-households-in-the-us/# (last accessed Nov. 14, 2022).

[28] In broadcast media, a "daypart" is a term traditionally used when buying television but is also used for radio. It is a block of time that divides the day into segments for purchase, scheduling, and delivery. The dayparting method is often used to tailor content to specific audiences throughout the day, *e.g.*, early morning is 5 a.m. to 9 a.m.; daytime is 9 a.m. to 4 p.m.; early fringe is 4 p.m. to 6 p.m.; evening news is 6 p.m. to 7 p.m.; prime time is 8 p.m. to 10 p.m. and late is 11:30 p.m. to 2 a.m.

including early morning, daytime, early news, fringe, prime, and late-night, to reach potential Product Claimants with differing viewing habits. The specific programs selected will be based on research provided by A.C. Nielsen for their reach among the target audiences described above.

39. **Cable Television.** Commercials also will air across nationwide cable television networks, including CNN and Fox News and others, to be determined at the time of the buy.

40. **Terrestrial Radio**. To specifically reach Native Americans, ads are planned to air on Undercurrents Radio. Undercurrents Radio distributed programs are carried by over 180 affiliates, from reservation and village-based stations to top-market urban radio stations throughout the United States and Canada. Undercurrents also offers a twenty-four-hour webstream with access to unique programming with an Indigenous perspective.[29]

41. **Social Media**. Social media is particularly useful in reaching both younger and middle-aged audiences. According to MRI, 96% of adults aged eighteen to twenty-four and 92% of adults aged twenty-five to forty-four use social media.[30] Ads on social media will be targeted across the following categories:

(a) Homeless Organizations

(b) Recovery Rehabilitation

(c) Treatment Programs

(d) Native American-Related

(e) Coal Miners

(f) Veterans

(g) Hispanic

(h) Awareness

[29] *See* UnderCurrents, *available at* https://www.undercurrentsradio.net/listen.

[30] *See* MRI-Simmons Spring 2022 Doublebase Survey.

(i) NAS Related

(j) Acid Reflux

(k) Pelvic Prolapse Disorders

42. Facebook and Instagram pages are public profiles created for community groups, causes, and other organizations. Facebook groups are for people who share common interests. On Facebook and Instagram, ads will be served to people nationwide with varying creative tactics aimed to appeal to different demographics. Fans of specialized pages and groups that relate to opioid abuse such as addiction centers, recovery groups, and national organizations will be targeted, as well as followers of pages related to pelvic prolapse disorders and gastric conditions related to stomach acid.

43. On Twitter, Kroll Media will target people who have "tweeted" (*i.e.*, posted) about opioid addiction, ranitidine or transvaginal mesh by using hashtags including, among others, *#recoverymovement, #percocet, #endocet, #opioids, #opioidcrisis, #abuse, #rehab, #recovery, #pain, #addictiontreatment, #hydrocodone, #Zantac, #ranitidine, #pelvicprolapse, #transvaginalmesh*, among others.[31] Twitter users put hashtags in their tweets to categorize them in a way that makes it easy for other users to find and follow tweets about a specific topic.

44. **YouTube Video Ads**. According to Statista, 96% of eighteen to twenty-four year-old American internet users use YouTube, reaching more people in that age demographic than any TV network.[32] Therefore, the Debtors' Media Notice Plan will target this audience through display and video ads on this platform.

[31] Additional hashtags likely will be used during the course of the Media Notice Plan.

[32] *See* Paige Cooper, *22 YouTube Stats That Matter to Marketers in 2019*, Hootsuite (Jan. 22, 2019), https://blog.hootsuite.com/youtube-stats-marketers/.

45. **Online Notice (Non-Social Media)**. While traditional media [33] is typically purchased based on both demographic (*i.e.*, age, gender, ethnicity, income, education) and psychographic (*i.e.*, lifestyle, product and brand preference, media usage, and media definition) characteristics, online media may be purchased through more granular target audience characteristics.

46. *Online Display Banner Ads*. The Media Notice Plan's online noticing efforts will feature banner ads in English and Spanish using a variety of tactics to ensure quality placements. Varying creative styles will be used to appeal to people of different demographics based on research data relating to online usage by the Media Notice Plan's target audience. The Media Notice Plan will retarget users who visit the website with additional notice reminders to take action.

47. Moreover, online display ads will be aired across multiple devices including desktop, tablet, and mobile devices. Multiple layers of ad fraud detection are used to reduce the risk of appearing on spoofed, fake, or offensive websites with counterfeit ad fraud inventory and fake audience profiles.

48. The online banner will provide information for visitors to self-identify as potential Product Claimants, where they may "click" on the banner and then link directly to a website (*i.e.*, www.[endoclaims].com)[34] containing information regarding the Sale process and the Bar Dates, and instructions on how to file a claim, and to downloadable copies of all of the relevant materials.

49. In addition to the above-targeted banner placement, online banner ads will run on Native American and Alaskan Native focused websites, where available. For instance, Powwows.com reaches Native American consumers, researchers, teachers, students, service

[33] Traditional media is a reference to pre-internet media: magazine, newspaper, terrestrial radio, and broadcast and cable television.

[34] The final website URL will be confirmed at a later date.

groups, and civic organizers. Powwows.com has an online reach of over 471,000 users monthly and is the nation's leading media resource for Native Americans. Powwow's Native American social media pages have also become a highly interactive platform for sharing and celebrating Native American culture. The Facebook page has over 427,000 followers, the Instagram page has over 26,500 users, and the Twitter page has 6,656 users that will be targeted with this campaign.

50. *Internet Search Terms*. The Media Notice Plan will employ Google keyword search terms. According to MRI, nearly 84% of adults have used Google Search in the last 30 days.[35] When users search for target phrases and keywords identified for this Media Notice Plan on the search engines, links will appear on the search result pages. Representative key terms will include but are not limited to topics including, opioids, drug treatment, drug overdose, drug addiction, addiction therapy, treatment centers, pelvic prolapse and stomach acid, and gastrointestinal disorders, among others.

51. **Nationwide Magazines**. MRI reports that almost 71% of the U.S. population over the age of 18 reads magazines. Magazine notice (*i.e.*, ads) will contain approximately 650 words and will be written as a summary of the Sale Notice and the Bar Date Notice in plain and concise English, with a Spanish sub-headline to direct Spanish-speaking claimants to the website for more information in Spanish. The magazines to be used in the Media Notice Plan were selected based on MRI data reporting their reach against these target audiences. Importantly, they were also selected for their index,[36] or the qualitative measure indicating that readers are highly engaged with these titles.

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[35] *See* MRI-Simmons Spring 2022 Doublebase Survey.

[36] An index is a media metric that describes a target audience's inclination to use a given outlet. An index over 100 suggests a target population's inclination to use a medium to a greater degree than the rest of the population. For example, an index of 157 would mean that the target is 57% more likely than the rest of the population to use a medium.

52. The magazine notices will be published in five magazines as follows:

- ***People Magazine*** is a general circulation magazine reporting on entertainment. A plain language summary notice will be published once as a one-half page ad in the national edition of this magazine.

- ***Sports Illustrated*** reports on the world of sports through in-depth articles, photography, and stories. A plain language summary notice will be published once as a one-half page ad in this magazine.

- ***Men's Health*** is a lifestyle magazine that aims to show men the practical and positive actions that make their lives better. A plain language summary notice will be published once as a one-half page ad in the national edition of this magazine.

- ***Prison Legal News*** is a monthly magazine for prisoners and advocates. It reports on criminal justice issues and prison and jail related civil litigation.

- ***Criminal Legal News*** is a monthly magazine that provides review and analysis of individual rights, court rulings and news concerning criminal justice-related issues. CLN provides information that enables prisoners and other concerned individuals to gain a better understanding of a broad range of criminal justice topics.

53. In addition to the five magazines identified above, trade magazines will be used to notify people in select industries who interact with affected populations. A total of three industry specific trade magazines have been selected in associated industries such as Pharmaceutical and Addiction Abuse Treatment Centers/Pain Management. A version of the Simplified Print Notice will be published one time as a full-page ad in each of the following publications: *Pharmacy Times*, *Treatment Magazine,* and *Addiction Professional*.

54. **National Newspapers.** Kroll Media will cause the full Sale Notice and Bar Date notice to be published in the *Wall Street Journal*.

55. **Local Newspapers.** Kroll Media will cause the Simplified Print Notice to be published in approximately 78 local newspapers in eleven states, which papers and states have been chosen based on the demographic and geographic research discussed above.

56. Further, as discussed above, research shows concentrated use of opioids among the Native American population. For this reason, numerous local print publications such as

newspapers as well as nationally circulated titles will be used to reach Native American populations. A list of the Native American newspapers to be used in the Media Notice Plan is included as **Exhibit C**.

57. **U.S. Territories Outreach.** The Media Notice Plan also includes outreach in the U.S. territories of Guam, U.S. Virgin Islands, the Northern Mariana Islands, American Samoa, and Puerto Rico. Notice in the territories will include a combination of local newspaper, and digital outreach. Additionally, press releases will be distributed to news outlets (broadcast, newspaper, and radio stations) in the territories. A list of the territorial media is included as **Exhibit D**.

58. **Additional Outreach.** In addition to the media outlets described above, the Media Notice Plan employs public relations, dedicated websites, and toll-free numbers, each of which are thoughtfully designed to achieve the greatest reach among the target audiences.

59. **Public Relations/Earned Media**. The Debtors will issue multiple press releases across various newslines. These include PR Newswire's US1 plus Hispanic, PR Newswire newslines to the U.S. territories, and the Native American/First Nations newsline.

3. Canadian Media Notice Plan

60. The Debtors' Media Notice Plan will implement a robust outreach effort in Canada with an estimated reach of over 80% of the population over the age of eighteen, or approximately 23 million people out of the total Canadian adult population of approximately twenty-nine million, with an estimated frequency of three to four times.

61. Consistent with the research conducted relating to U.S. prescription opioid use, Kroll Media also reviewed prescription opioid data from Canadian sources including the Canadian Institutes for Health Information. According to Vividata, Canadians are heavy consumers of print and online media. Vividata reports that 87% of Canadian adults have read magazines or

newspapers in the last month and spend close to four hours online per day.[37] Canadians are also heavy users of social platforms such as Facebook. At least 80% of online Canadians use Facebook and at least 77% visit the network once a day.[38]

62. Taking into account the foregoing, to accomplish effective outreach in Canada, the Media Notice Plan will implement a multi-faceted approach including print, digital online, social media, and earned media efforts.

63. **Canadian Magazines**. The Simplified Print Notice will be published in Canadian magazines, similar to the United States. The Simplified Print Notice will be published in plain concise English and French languages in four nationally distributed magazines, as follows:

MAGAZINES	LANGUAGE	CIRCULATION
Canadian Living	English	249,000
Maclean's	English	158,000
Reader's Digest	English	438,000
Reader's Digest	French	65,000

64. **Canadian Newspapers**. The Simplified Print Notice will be published twice in plain and concise language in the largest Canadian nationally circulated newspapers, as follows:

NATIONAL NEWSPAPER	LANGUAGE	CIRCULATION
Globe & Mail	English	331,000
National Post	English	173,000
Le Journal de Montreal	French	234,000

65. **Online Display.** Online display advertising in Canada will target Canadians eighteen years of age and older. Targeting considerations will be made consistent with those in the United States to appropriately reach relevant demographic clusters. The online advertisements will be served in English and French.

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[37] Vividata 2021.

[38] *See* Melody McKinnon, *2020 Report: Social Media Use Statistics in Canada*, Online Business Can. (Aug. 10, 2020), https://canadiansinternet.com/2020-report-social-media-use-canada/.

66. **Social Media.** Social media advertising in Canada will include Facebook, Instagram, and YouTube. Ads will be served in English and French.

67. **Press Releases.** The Debtors will issue press releases across the Canadian Bilingual General Media Newsline in English and French.

4. International Media Notice Plan[39]

68. I understand that the Debtors' transvaginal mesh products were distributed and used in over 70 countries worldwide, necessitating comprehensive, yet cost-effective, noticing of the Sale process and the Bar Dates in these jurisdictions. International coverage can most effectively be accomplished through a mix of the top generally circulated newspapers and social media in Australia, France, Ireland, Japan, New Zealand, the Netherlands, Spain and the United Kingdom (England, Scotland, Northern Ireland and Wales).[40]

Publication	Language	Circulation	Insertions
AUSTRALIA PRINT			
Daily Telegraph	English	314,811	1
Herald Sun		339,714	1
The West Australian		116,066	1
The Advertiser		171,818	1
			4
FRANCE PRINT			
Le Monde	French	335,784	1
Le Parisien		391,816	1
			2
IRELAND PRINT			
The Irish Times	English	TBD	1

[39] All publishers have the right to decline the publication of a notice. In the event the legal notices are rejected by a publisher, Kroll Media will attempt to secure placement of an ad in a comparable publication. Kroll Media will track all efforts to provide notice and report on the results.

[40] I understand from conversations with Debtors' counsel that (other than Ireland, where certain of the Debtors are incorporated) these are the countries in which litigation against the Debtors' relating to their transvaginal mesh product was commenced or that otherwise had significant usage of the Debtors' transvaginal mesh product.

The Irish Independent		TBD	1
			2
JAPAN PRINT			
Yomiuri Shimbun	Japanese	8,099,445	1
Asahi Shimbun		5,579,398	1
			2
NEW ZEALAND PRINT			
New Zealand Herald	English	241,659	1
Dominion Post		185,335	1
The Press		145,000	1
Otego Times		183,000	1
			4
NETHERLANDS PRINT			
De Telegraaf	Dutch	480,613	1
NRC Handelsblad		326,200	1
			2
SPAIN PRINT			
El Pais	Spanish	391,816	1
La Vanguardia		313,668	1
			2
UNITED KINGDOM PRINT			
The Daily Mail	English	1,234,184	1
The Daily Telegraph		416,982	1
The Times		417,298	1
Scotland Herald		68,901	1
			4

69. The social media effort will include Facebook, Instagram and YouTube. These platforms have global penetration. Facebook is the world's most-used social media platform according to the social media monitoring and management platform, Hootsuite.

Platform	Language
AUSTRALIA DIGITAL	
YouTube	English
Facebook/Instagram	
FRANCE DIGITAL	
YouTube	French
Facebook/Instagram	
IRELAND DIGITAL	
YouTube	English
Facebook/Instagram	
JAPAN DIGITAL	
YouTube	Japanese
Facebook/Instagram	
NEW ZEALAND DIGITAL	
YouTube	English
Facebook/Instagram	
NETHERLANDS DIGITAL	
YouTube	Dutch
Facebook/Instagram	
SPAIN DIGITAL	
YouTube	Spanish
Facebook/Instagram	
UNITED KINGDOM DIGITAL	
YouTube	English
Facebook/Instagram	

70. Platform	Language
AUSTRALIA DIGITAL	
YouTube	English
Facebook/Instagram	
FRANCE DIGITAL	
YouTube	French
Facebook/Instagram	

IRELAND DIGITAL	
YouTube	English
Facebook/Instagram	
JAPAN DIGITAL	
YouTube	Japanese
Facebook/Instagram	
NEW ZEALAND DIGITAL	
YouTube	English
Facebook/Instagram	
NETHERLANDS DIGITAL	
YouTube	Dutch
Facebook/Instagram	
SPAIN DIGITAL	
YouTube	Spanish
Facebook/Instagram	
UNITED KINGDOM DIGITAL	
YouTube	English
Facebook/Instagram	

71. Kroll Media has direct access to digital inventory globally. Targeting in these countries will be compliant with privacy laws and will be based on demographic characteristics.

5. The Product Claimant Dedicated Website

72. The Debtors, through Kroll, will also establish an additional plain language, easy to navigate website landing page which provides concise and relevant information for Product Claimants with respect to these chapter 11 cases (the "Product Claimant Website"). The landing page of the Product Claimant Website will also be linked to (or include a link to) the Debtors' existing restructuring website (*i.e.*, https://restructuring.ra.kroll.com/endo) and toll-free numbers in connection with the Chapter 11 Cases. The Product Claimant Website will have an easy to remember short website address (such as www.endoclaims.com), which will be prominently displayed in all printed notice documents and other paid advertising. It will provide information

with respect to, among other things, the Sale process and the Bar Date, and all requirements to comply therewith, as well as other relevant information relating to the Chapter 11 Cases. It will also include instructions on how to file a proof of claim, and links to downloadable copies of all of the relevant pleadings. The Product Claimant Website will also allow Product Claimants to view all of the case materials free of charge and provide information on how Product Claimants could receive more information.

6. Project Management Monitoring and Quality Control

73. The Media Notice Plan will not be a static noticing plan. Rather, the Media Notice Plan will have the ability to adapt to ensure the optimal reach and frequency levels are in fact met in the face of evolving external factors. Actual media selections may vary at the time of media buy based on media channel availability, publisher approval and legal review. Kroll Media will constantly perform quality control reviews of the Media Notice Plan's implementation to ensure resources are maximized and deployed efficiently and effectively.

7. Active Campaign Management and Optimization

74. Kroll Media actively manages and optimizes all media channels to minimize waste and to increase visibility and response. As the notice program progresses, Kroll Media will continue to refine the campaign by shifting budget toward the media channels and targeting that are delivering the greatest results and away from under-performing channels. Optimizations are made based on data from attribution sources such as Google Analytics, and other sources including social and general media tools Cision,[41] among others. These tools provide detailed, real-time insight into how a campaign is performing and allow us to improve campaign performance on a continuous basis.

[41] *See generally* https://www.cision.com/us/.

8. Online Quality Control—Ad Fraud Identification, Mitigation, and Reporting

75. In my opinion, the Media Notice Plan incorporates state-of-the-art quality control mechanisms to ensure that the Debtors' online ads will be properly targeted to real websites where actual humans are likely to visit, rather than serving ads to websites and bots that attempt to fraudulently earn advertising revenue from the campaign, which would in turn prevent actual (*i.e.*, human) claimants from seeing the Sale and Bar Date notices.

76. Digital ad fraud, counterfeit impressions, and bots are an ever-present reality in the digital environment, silently stealing impressions from advertising budgets and, more importantly, potentially depriving claimants of an opportunity to see a notice, which can have an impact on voting response rates The Association of National Advertisers reports that up to 33% of advertising inventory can be lost to bots or non-human traffic, and buying premium inventory is no guarantee. Multiple layers of ad fraud detection technology, as well as human eyes, reviewing the logs are required to effectively mitigate ad fraud.

77. Kroll Media deploys multiple tactics of online audience verification to ensure that digital ads are served to humans on real websites in brand-safe environments:

(a) *Ad fraud and brand safety tracking and scanning tools*. To mitigate digital ad fraud, or non-human viewership of the digital campaign, and to validate impression delivery, Kroll Media will engage validation technology from *Integral Ad Science.* This layer of validation and verification helps to ensure that the Debtors' ads are being targeted to real websites where actual (*i.e.*, human) claimants are likely to visit, rather than serving ads to websites and fraudulent actors attempting to earn advertising revenue from the campaign.[42]

(b) *Human review of log-level data by our fraud expert*. In addition to utilizing best in class technology, Kroll Media works with one of the industry's top independent cybersecurity experts[43] who personally analyze and monitor ad logs for fraudulent

[42] *See* John Wilpers, *You Probably Don't Think Digital Ad Fraud Doesn't Affect You. Think Again*., Innovation Media Consulting Grp. (Apr. 27, 2022), https://innovation.media/magazines/how_digital_ad_fraud_affects_everyone.

[43] Dr. Augustine Fou, Marketing Science Consulting Group, Inc. *See* https://www.linkedin.com/in/augustinefou/.

anomalies, such as ads being called to data centers, uncommon browser sizes, outdated browser versions, and other parameters that indicate non-human traffic. In addition, through these efforts, Kroll Media will identify which websites are generating validated human click-throughs to the Product Claimant Website and in turn, Kroll Media is able to optimize impressions to those sites. Any online impressions identified as invalid will be culled from the final reach calculation reported to the Court.

78. Based on these tools and techniques, Kroll Media will identify which websites are generating validated human click-throughs to the Debtors' websites and then redirect advertising traffic (impressions) to those sites.

IV. Conclusion

79. In my opinion, the robust and comprehensive efforts employed in the Debtors' Supplemental Notice Plan reflect a particularly appropriate, highly targeted, efficient, and modern way to provide notice to known and unknown claimants. The Debtors' Supplemental Notice Plan is broad and multi-faceted and is designed to reach the target audience in a variety of different ways. The Supplemental Notice Plan is consistent in scope to other similar restructuring matters and is also able to leverage the awareness that was generated from prior opioid noticing campaigns. The Media Notice Plan component of the Debtors' Supplemental Notice Plan is estimated to reach 90% of adults eighteen years and older with an average frequency of approximately four times nationwide in the United States—an optimal reach and frequency. The Media Notice Plan is estimated to also reach 80% of adults eighteen years and older with an average frequency of three to four times nationwide in Canada. Ultimately, when combined with the other methods of notice—including unmeasured methods such as community outreach and the dedicated Product Claimant Website—I believe that the overall effort will achieve even greater results.

80. For all of the reasons discussed in this Declaration, it is my opinion that the Debtors' Notice Plan described above will effectively and efficiently reach the targeted population.

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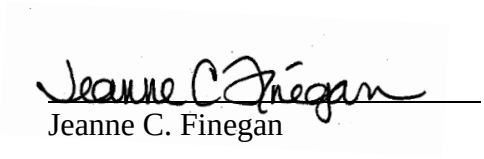
I declare under penalty of perjury, under the laws of the United States of America, that the foregoing is true and correct.

Executed: November 23, 2022

Tigard, Oregon



Jeanne C. Finegan

Exhibit A

KROLL NOTICE MEDIA

JEANNE C. FINEGAN, APR

Jeanne Finegan, APR, is the Managing Director and Head of Kroll Notice Media. She is a member of the Board of Directors for the prestigious Alliance for Audited Media (AAM) and was named by *Diversity Journal* as one of the "Top 100 Women Worth Watching." She is a distinguished legal notice and communications expert with more than 30 years of communications and advertising experience.

She was a lead contributing author for Duke University's School of Law, *"Guidelines and Best Practices Implementing Amendments to Rule 23 Class Action Settlement Provisions."* And more recently, she has been involved with New York School of Law and The Center on Civil Justice (CCJ) assisting with a class action settlement data analysis and comparative visualization tool called the *Aggregate Litigation Project*, designed to help judges make decisions in aggregate cases on the basis of data as opposed to anecdotal information. Moreover, her experience also includes working with the Special Settlement Administrator's team to assist with the outreach strategy for the historic Auto Airbag Settlement, In re: *Takata Airbag Products Liability Litigation* MDL 2599.

During her tenure, she has planned and implemented over 1,000 high-profile, complex legal notice communication programs. She is a recognized notice expert in both the United States and in Canada, with extensive international notice experience spanning more than 170 countries and over 40 languages.

Ms. Finegan has lectured, published and has been cited extensively on various aspects of legal noticing, product recall and crisis communications. She has served the Consumer Product Safety Commission (CPSC) as an expert to determine ways in which the Commission can increase the effectiveness of its product recall campaigns. Further, she has planned and implemented large-scale government enforcement notice programs for the Federal Trade Commission (FTC) and the Securities and Exchange Commission (SEC).

Ms. Finegan is accredited in Public Relations (APR) by the Universal Accreditation Board, which is a program administered by the Public Relations Society of America (PRSA),and is also a recognized member of the Canadian Public Relations Society (CPRS). She has served on examination panels for APR candidates and worked *pro bono* as a judge for prestigious PRSA awards.

Ms. Finegan has provided expert testimony before Congress on issues of notice, and expert testimony in both state and federal courts regarding notification campaigns. She has conducted numerous media audits of proposed notice programs to assess the adequacy of those programs under Fed R. Civ. P. 23(c)(2) and similar state class action statutes.

She was an early pioneer of plain language in notice (as noted in a RAND study,[1]) and continues to set the standard for modern outreach as the first notice expert to integrate social and mobile media into court approved legal notice programs.

In the course of her class action experience, courts have recognized the merits of, and admitted expert testimony based on, her scientific evaluation of the effectiveness of notice plans. She has designed legal notices for a wide range of class actions and consumer matters that include data breach, product liability, construction defect, antitrust, medical/pharmaceutical, human rights, civil rights, telecommunication, media, environment, government enforcement actions, securities, banking, insurance, mass tort, restructuring and product recall.

1 Deborah R. Hensler et al., CLASS ACTION DILEMAS, PURSUING PUBLIC GOALS FOR PRIVATE GAIN. RAND (2000).

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JUDICIAL COMMENTS AND LEGAL NOTICE CASES

In evaluating the adequacy and effectiveness of Ms. Finegan's notice campaigns, courts have repeatedly recognized her excellent work. The following excerpts provide some examples of such judicial approval.

***In re Purdue Pharma L.P.*,** No. 19-23649 (Bankr. S.D.N.Y. 2019). Omnibus Hearing, Motion Pursuant to 11 U.S.C. §§ 105(a) and 501 and Fed. R. Bankr. P. 2002 and 3003(c)(3) for Entry of an Order (I)Extending the General Bar Date for a Limited Period and (II) Approving the Form and Manner of Notice Thereof, June 3, 2020, transcript p. 88:10, the Honorable Robert Drain stated:

> *"The notice here is indeed extraordinary, as was detailed on page 8 of Ms. Finegan's declaration in support of the original bar date motion and then in her supplemental declaration from May 20th in support of the current motion, the notice is not only in print media, but extensive television and radio notice, community outreach, -- and I think this is perhaps going to be more of a trend, but it's a major element of the notice here -- online, social media, out of home, i.e. billboards, and earned media, including bloggers and creative messaging. That with a combined with a simplified proof of claims form and the ability to file a claim or first, get more information about filing a claim online -- there was a specific claims website -- and to file a claim either online or by mail. Based on Ms. Finegan's supplemental declaration, it appears clear to me that that process of providing notice has been quite successful in its goal in ultimately reaching roughly 95 percent of all adults in the United States over the age of 18 with an average frequency of message exposure of six times, as well as over 80 percent of all adults in Canada with an average message exposure of over three times."*

In Re: PG&E Corporation Case No . 19-30088 Bankr. (N.D. Cal. 2019). Hearing Establishing, Deadline for Filing Proofs of Claim, (II) establishing the Form and Manner of Notice Thereof, and (III) Approving Procedures for Providing Notice of Bar Date and Other Information to all Creditors and Potential Creditors PG&E. *June 26, 2019, Transcript of Hearing p. 21:1, the Honorable Dennis Montali stated:*

> *…the technology and the thought that goes into all these plans is almost incomprehensible. He further stated, p. 201:20 … Ms. Finegan has really impressed me today…*

Yahoo! Inc. Customer Data Security Breach Litigation, Case No. 5:16-MD-02752 (ND Cal 2016). In the Order Preliminary Approval, dated July 20, 2019, the Honorable Lucy Kho stated, para 21,

> *"The Court finds that the Approved Notices and Notice Plan set forth in the Amended Settlement Agreement satisfy the requirements of due process and Federal Rule of Civil Procedure 23 and provide the best notice practicable under the circumstances."*

Hill's Pet Nutrition, Inc., Dog Food Products Liability Litigation, Case No. 19-MD-2887 (U.S. District Court, District Kansas 2021). *In the Preliminary Approval Transcript, February 2, 2021 p. 28-29, the Honorable Julie A. Robinson stated:*

> *"I was very impressed in reading the notice plan and very educational, frankly to me, understanding the communication, media platforms, technology, all of that continues to evolve rapidly and the ability to not only target consumers, but to target people that could rightfully receive notice continues to improve all the time."*

In re: The Bank of New York Mellon ADR FX Litigation, 16-CV-00212-JPO-JLC (S.D.N.Y. 2019). In the Final Order and Judgement, dated June 17, 2019, para 5, the Honorable J. Paul Oetkin stated:

> *"The dissemination of notice constituted the best notice practicable under the circumstances."*

Simerlein et al., v. Toyota Motor Corporation, Case No. 3:17-cv-01091-VAB (District of CT 2019). In the Ruling and Order on Motion for Preliminarily Approval, dated January 14, 2019, p. 30, the Honorable Victor Bolden stated:

> *"In finding that notice is sufficient to meet both the requirements of Rule 23(c) and due process, the Court has reviewed and appreciated the high-quality submission of proposed Settlement*

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Notice Administrator Jeanne C. Finegan. See Declaration of Jeanne C. Finegan, APR, Ex. G to Agrmt., ECF No. 85-8."

Fitzhenry- Russell et al., v. Keurig Dr. Pepper Inc., Case No. :17-cv-00564-NC, (ND Cal). In the Order Granting Final Approval of Class Action Settlement, Dated April 10, 2019, the Honorable Nathanael Cousins stated:

"…the reaction of class members to the proposed Settlement is positive. The parties anticipated that 100,000 claims would be filed under the Settlement (see Dkt. No. 327-5 ¶ 36)—91,254 claims were actually filed (see Finegan Decl ¶ 4). The 4% claim rate was reasonable in light of Heffler's efforts to ensure that notice was adequately provided to the Class."

Pettit et al., v. Procter & Gamble Co., Case No. 15-cv-02150-RS ND Cal**.** In the Order Granting Final Approval of the Class Action Settlement and Judgement, Dated March 28, 2019, p. 6, the Honorable Richard Seeborg stated:

"The Court finds that the Notice Plan set forth in the Settlement Agreement, and effectuated pursuant to the Preliminary Approval Order, constituted the best notice practicable under the circumstances and constituted due and sufficient notice to the Settlement Class. …the number of claims received equates to a claims rate of 4.6%, which exceeds the rate in comparable settlements."

Carter v Forjas Taurus S.S., Taurus International Manufacturing, Inc., Case No. 1:13-CV-24583 PAS (S.D. Fl. 2016). In her Final Order and Judgment Granting Plaintiffs Motion for Final Approval of Class Action Settlement, the Honorable Patricia Seitz stated:

"The Court considered the extensive experience of Jeanne C. Finegan and the notice program she developed. …There is no national firearms registry and Taurus sale records do not provide names and addresses of the ultimate purchasers… Thus the form and method used for notifying Class Members of the terms of the Settlement was the best notice practicable. …The court-approved notice plan used peer-accepted national research to identify the optimal traditional, online, mobile and social media platforms to reach the Settlement Class Members."

Additionally, in January 20, 2016, Transcript of Class Notice Hearing, p. 5 Judge Seitz, noted:

"I would like to compliment Ms. Finegan and her company because I was quite impressed with the scope and the effort of communicating with the Class."

Cook et. al., v. Rockwell International Corp. and the Dow Chemical Co., *No. 90-cv-00181- KLK (D.Colo. 2017)., aka, Rocky Flats Nuclear Weapons Plant Contamination***.** In the Order Granting Final Approval, dated April 28, 2017, p.3, the Honorable John L. Kane said:

The Court-approved Notice Plan, which was successfully implemented by [HF Media- emphasis added] (see Doc. 2432), constituted the best notice practicable under the circumstances. In making this determination, the Court finds that the Notice Plan that was implemented, as set forth in Declaration of Jeanne C. Finegan, APR Concerning Implementation and Adequacy of Class Member Notification (Doc. 2432), provided for individual notice to all members of the Class whose identities and addresses were identified through reasonable efforts, … and a comprehensive national publication notice program that included, inter alia, print, television, radio and internet banner advertisements. …Pursuant to, and in accordance with, Rule 23 of the Federal Rules of Civil Procedure, the Court finds that the Notice Plan provided the best notice practicable to the Class.

In re: Domestic Drywall Antitrust Litigation, MDL. No. 2437, in the U.S. District Court for the Eastern District of Pennsylvania. For each of the four settlements, Finegan implemented and extensive outreach effort including traditional, online, social, mobile and advanced television and online video. In the Order Granting Preliminary Approval to the IPP Settlement, Judge Michael M. Baylson stated:

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"The Court finds that the dissemination of the Notice and summary Notice constitutes the best notice practicable under the circumstances; is valid, due, and sufficient notice to all persons… and complies fully with the requirements of the Federal rule of Civil Procedure."

Warner v. Toyota Motor Sales, U.S.A. Inc., Case No 2:15-cv-02171-FMO FFMx (C.D. Cal. 2017). In the Order Re: Final Approval of Class Action Settlement; Approval of Attorney's Fees, Costs & Service Awards, dated May 21, 2017, the Honorable Fernando M. Olguin stated:

Finegan, the court-appointed settlement notice administrator, has implemented the multiprong notice program. …the court finds that the class notice and the notice process fairly and adequately informed the class members of the nature of the action, the terms of the proposed settlement, the effect of the action and release of claims, the class members' right to exclude themselves from the action, and their right to object to the proposed settlement. (See Dkt. 98, PAO at 25-28).

Michael Allagas, et al., v. BP Solar International, Inc., et al., BP Solar Panel Settlement, Case No. 3:14-cv-00560- SI (N.D. Cal., San Francisco Div. 2016). In the Order Granting Final Approval, Dated December 22, 2016, The Honorable Susan Illston stated:

Class Notice was reasonable and constituted due, adequate and sufficient notice to all persons entitled to be provided with notice; and d. fully satisfied the requirements of the Federal Rules of Civil Procedure, including Fed. R. Civ. P. 23(c)(2) and (e), the United States Constitution (including the Due Process Clause), the Rules of this Court, and any other applicable law.

Foster v. L-3 Communications *EOTech*, Inc. et al (6:15-cv-03519), Missouri Western District Court.

In the Court's Final Order, dated July 7, 2017, The Honorable Judge Brian Wimes stated: "The Court has determined that the Notice given to the Settlement Class fully and accurately informed members of the Settlement Class of all material elements of the Settlement and constituted the best notice practicable."

In re: Skechers Toning Shoes Products Liability Litigation, No. 3:11-MD-2308-TBR (W.D. Ky. 2012). In his Final Order and Judgment granting the Motion for Preliminary Approval of Settlement, the Honorable Thomas B. Russell stated:

… The comprehensive nature of the class notice leaves little doubt that, upon receipt, class members will be able to make an informed and intelligent decision about participating in the settlement.

Brody v. Merck & Co., Inc., et al, No. 3:12-cv-04774-PGS-DEA (N.J.) (Jt Hearing for Prelim App, Sept. 27, 2012, transcript page 34). During the Hearing on Joint Application for Preliminary Approval of Class Action, the Honorable Peter G. Sheridan acknowledged Ms. Finegan's work, noting:

Ms. Finegan did a great job in testifying as to what the class administrator will do. So, I'm certain that all the class members or as many that can be found, will be given some very adequate notice in which they can perfect their claim.

Quinn v. Walgreen Co., Wal-Mart Stores Inc., 7:12 CV-8187-VB (NYSD) (Jt Hearing for Final App, March. 5, 2015, transcript page 40-41). During the Hearing on Final Approval of Class Action, the Honorable Vincent L. Briccetti stated:

"The notice plan was the best practicable under the circumstances. … [and] "the proof is in the pudding. This settlement has resulted in more than 45,000 claims which is 10,000 more than the Pearson case and more than 40,000 more than in a glucosamine case pending in the Southern District of California I've been advised about. So the notice has reached a lot of people and a lot of people have made claims."

In Re: TracFone Unlimited Service Plan Litigation, *No. C-13-3440 EMC (ND Ca).* In the Final Order and Judgment Granting Class Settlement, July 2, 2015, the Honorable Edward M. Chen noted:

"…[D]epending on the extent of the overlap between those class members who will automatically

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receive a payment and those who filed claims, the total claims rate is estimated to be approximately 25-30%. This is an excellent result...

In Re: Blue Buffalo Company, Ltd., Marketing and Sales Practices Litigation, Case No. 4:14-MD-2562 RWS (E.D. Mo. 2015), (Hearing for Final Approval, May 19, 2016 transcript p. 49). During the Hearing for Final Approval, the Honorable Rodney Sippel said:

It is my finding that notice was sufficiently provided to class members in the manner directed in my preliminary approval order and that notice met all applicable requirements of due process and any other applicable law and considerations.

DeHoyos, et al., v. Allstate Ins. Co., No. SA-01-CA-1010 (W.D.Tx. 2001). In the Amended Final Order and Judgment Approving Class Action Settlement, the Honorable Fred Biery stated:

[T]he undisputed evidence shows the notice program in this case was developed and implemented by a nationally recognized expert in class action notice programs. … This program was vigorous and specifically structured to reach the African American and Hispanic class members. Additionally, the program was based on a scientific methodology which is used throughout the advertising industry and which has been routinely embraced routinely [sic] by the Courts. Specifically, in order to reach the identified targets directly and efficiently, the notice program utilized a multi-layered approach which included national magazines; magazines specifically appropriate to the targeted audiences; and newspapers in both English and Spanish.

In Re: Reebok Easytone Litigation, No. 10-CV-11977 (D. MA. 2011). The Honorable F. Dennis Saylor IV stated in the Final Approval Order:

The Court finds that the dissemination of the Class Notice, the publication of the Summary Settlement Notice, the establishment of a website containing settlement-related materials, the establishment of a toll-free telephone number, and all other notice methods set forth in the Settlement Agreement and [Ms. Finegan's] Declaration and the notice dissemination methodology implemented pursuant to the Settlement Agreement and this Court's Preliminary Approval Order… constituted the best practicable notice to Class Members under the circumstances of the Actions.

Bezdek v. Vibram USA and Vibram FiveFingers LLC, No 12-10513 (D. MA) The Honorable Douglas P. Woodlock stated in the Final Memorandum and Order:

…[O]n independent review I find that the notice program was robust, particularly in its online presence, and implemented as directed in my Order authorizing notice. …I find that notice was given to the Settlement class members by the best means "practicable under the circumstances." Fed.R.Civ.P. 23(c)(2).

Gemelas v. The Dannon Company Inc., No. 08-cv-00236-DAP (N.D. Ohio). In granting final approval for the settlement, the Honorable Dan A. Polster stated:

In accordance with the Court's Preliminary Approval Order and the Court-approved notice program, [Ms. Finegan] caused the Class Notice to be distributed on a nationwide basis in magazines and newspapers (with circulation numbers exceeding 81 million) specifically chosen to reach Class Members. … The distribution of Class Notice constituted the best notice practicable under the circumstances, and fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, 28 U.S.C. 1715, and any other applicable law.

Pashmova v. New Balance Athletic Shoes, Inc., 1:11-cv-10001-LTS (D. Mass.). The Honorable Leo T. Sorokin stated in the Final Approval Order:

The Class Notice, the Summary Settlement Notice, the web site, and all other notices in the Settlement Agreement and the Declaration of [Ms Finegan], and the notice methodology implemented pursuant to the Settlement Agreement: (a) constituted the best practicable notice under the circumstances; (b) constituted notice that was reasonably calculated to apprise Class Members of the pendency of the Actions, the terms of the Settlement and their rights under the settlement … met all applicable requirements of law, including, but not limited to, the Federal Rules of Civil Procedure, 28 U.S.C. § 1715, and the Due Process Clause(s) of the United States

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Constitution, as well as complied with the Federal Judicial Center's illustrative class action notices.

Hartless v. Clorox Company, No. 06-CV-2705 (CAB) (S.D.Cal.). In the Final Order Approving Settlement, the Honorable Cathy N. Bencivengo found:

The Class Notice advised Class members of the terms of the settlement; the Final Approval Hearing and their right to appear at such hearing; their rights to remain in or opt out of the Class and to object to the settlement; the procedures for exercising such rights; and the binding effect of this Judgment, whether favorable or unfavorable, to the Class. The distribution of the notice to the Class constituted the best notice practicable under the circumstances, and fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, 28 U.S.C. §1715, and any other applicable law.

McDonough et al., v. Toys 'R' Us et al, No. 09:-cv-06151-AB (E.D. Pa.). In the Final Order and Judgment Approving Settlement, the Honorable Anita Brody stated:

The Court finds that the Notice provided constituted the best notice practicable under the circumstances and constituted valid, due and sufficient notice to all persons entitled thereto.

In re: Pre-Filled Propane Tank Marketing & Sales Practices Litigation, No. 4:09-md-02086-GAF (W.D. Mo.) In granting final approval to the settlement, the Honorable Gary A. Fenner stated:

The notice program included individual notice to class members who could be identified by Ferrellgas, publication notices, and notices affixed to Blue Rhino propane tank cylinders sold by Ferrellgas through various retailers. ... The Court finds the notice program fully complied with Federal Rule of Civil Procedure 23 and the requirements of due process and provided to the Class the best notice practicable under the circumstances.

Stern v. AT&T Mobility Wireless, No. 09-cv-1112 CAS-AGR (C.D.Cal. 2009). In the Final Approval Order, the Honorable Christina A. Snyder stated:

[T]he Court finds that the Parties have fully and adequately effectuated the Notice Plan, as required by the Preliminary Approval Order, and, in fact, have achieved better results than anticipated or required by the Preliminary Approval Order.

In re: Processed Egg Prods. Antitrust Litig., MDL No. 08-md-02002 (E.D.P.A.). In the Order Granting Final Approval of Settlement, Judge Gene E.K. Pratter stated:

The Notice appropriately detailed the nature of the action, the Class claims, the definition of the Class and Subclasses, the terms of the proposed settlement agreement, and the class members' right to object or request exclusion from the settlement and the timing and manner for doing so.… Accordingly, the Court determines that the notice provided to the putative Class Members constitutes adequate notice in satisfaction of the demands of Rule 23.

In re Polyurethane Foam Antitrust Litigation, 10- MD-2196 (N.D. OH). In the Order Granting Final Approval of Voluntary Dismissal and Settlement of Defendant Domfoam and Others, the Honorable Jack Zouhary stated:

The notice program included individual notice to members of the Class who could be identified through reasonable effort, as well as extensive publication of a summary notice. The Notice constituted the most effective and best notice practicable under the circumstances of the Settlement Agreements, and constituted due and sufficient notice for all other purposes to all persons and entities entitled to receive notice.

Rojas v Career Education Corporation, No. 10-cv-05260 (N.D.E.D. IL) In the Final Approval Order dated October 25, 2012, the Honorable Virgina M. Kendall stated:

The Court Approved notice to the Settlement Class as the best notice practicable under the circumstance including individual notice via U.S. Mail and by email to the class members whose addresses were obtained from each Class Member's wireless carrier or from a commercially reasonable reverse cell phone number look-up service, nationwide magazine publication, website publication, targeted on-line advertising, and a press release. Notice has been successfully

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implemented and satisfies the requirements of the Federal Rule of Civil Procedure 23 and Due Process.

***Golloher v Todd Christopher International, Inc. DBA Vogue International (Organix**), No. C 1206002 N.D CA*. In the Final Order and Judgment Approving Settlement, the Honorable Richard Seeborg stated:

The distribution of the notice to the Class constituted the best notice practicable under the circumstances, and fully satisfied the requirements of Federal Rule of Civil Procedure 23, the requirements of due process, 28 U.S.C. §1715, and any other applicable law.

Stefanyshyn v. Consolidated Industries, No. 79 D 01-9712-CT-59 (Tippecanoe County Sup. Ct., Ind.). In the Order Granting Final Approval of Settlement, Judge Randy Williams stated:

The long and short form notices provided a neutral, informative, and clear explanation of the Settlement. … The proposed notice program was properly designed, recommended, and implemented … and constitutes the "best practicable" notice of the proposed Settlement. The form and content of the notice program satisfied all applicable legal requirements. … The comprehensive class notice educated Settlement Class members about the defects in Consolidated furnaces and warned them that the continued use of their furnaces created a risk of fire and/or carbon monoxide. This alone provided substantial value.

McGee v. Continental Tire North America, Inc. et al, No. 06-6234-(GEB) (D.N.J.).

The Class Notice, the Summary Settlement Notice, the web site, the toll-free telephone number, and all other notices in the Agreement, and the notice methodology implemented pursuant to the Agreement: (a) constituted the best practicable notice under the circumstances; (b) constituted notice that was reasonably calculated to apprise Class Members of the pendency of the Action, the terms of the settlement and their rights under the settlement, including, but not limited to, their right to object to or exclude themselves from the proposed settlement and to appear at the Fairness Hearing; (c) were reasonable and constituted due, adequate and sufficient notice to all persons entitled to receive notification; and (d) met all applicable requirements of law, including, but not limited to, the Federal Rules of Civil Procedure, 20 U.S.C. Sec. 1715, and the Due Process Clause(s) of the United States Constitution, as well as complied with the Federal Judicial Center's illustrative class action notices.

Varacallo, et al. v. Massachusetts Mutual Life Insurance Company, et al., No. 04-2702 (JLL) (D.N.J.). The Court stated that:

[A]*ll of the notices are written in simple terminology, are readily understandable by Class Members, and comply with the Federal Judicial Center's illustrative class action notices. … By working with a nationally syndicated media research firm, [Finegan's firm] was able to define a target audience for the MassMutual Class Members, which provided a valid basis for determining the magazine and newspaper preferences of the Class Members. (Preliminary Approval Order at p. 9). . . . The Court agrees with Class Counsel that this was more than adequate. (Id. at § 5.2).*

In Re: Nortel Network Corp., Sec. Litig., No. 01-CV-1855 (RMB) Master File No. 05 MD 1659 (LAP) (S.D.N.Y.). Ms. Finegan designed and implemented the extensive United States and Canadian notice programs in this case. The Canadian program was published in both French and English, and targeted virtually all investors of stock in Canada. *See* www.nortelsecuritieslitigation.com. Of the U.S. notice program, the Honorable Loretta A. Preska stated:

The form and method of notifying the U.S. Global Class of the pendency of the action as a class action and of the terms and conditions of the proposed Settlement … constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons and entities entitled thereto.

Regarding the B.C. Canadian Notice effort: *Jeffrey v. Nortel Networks*, [2007] BCSC 69 at para. 50, the Honourable Mr. Justice Groberman said:

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The efforts to give notice to potential class members in this case have been thorough. There has been a broad media campaign to publicize the proposed settlement and the court processes. There has also been a direct mail campaign directed at probable investors. I am advised that over 1.2 million claim packages were mailed to persons around the world. In addition, packages have been available through the worldwide web site nortelsecuritieslitigation.com on the Internet. Toll-free telephone lines have been set up, and it appears that class counsel and the Claims Administrator have received innumerable calls from potential class members. In short, all reasonable efforts have been made to ensure that potential members of the class have had notice of the proposal and a reasonable opportunity was provided for class members to register their objections, or seek exclusion from the settlement.

Mayo v. Walmart Stores and Sam's Club, No. 5:06 CV-93-R (W.D.Ky.). In the Order Granting Final Approval of Settlement, Judge Thomas B. Russell stated:

According to defendants' database, the Notice was estimated to have reached over 90% of the Settlement Class Members through direct mail. The Settlement Administrator … has classified the parties' database as 'one of the most reliable and comprehensive databases [she] has worked with for the purposes of legal notice.'… The Court thus reaffirms its findings and conclusions in the Preliminary Approval Order that the form of the Notice and manner of giving notice satisfy the requirements of Fed. R. Civ. P. 23 and affords due process to the Settlement Class Members.

Fishbein v. All Market Inc., (d/b/a **Vita Coco**) No. 11-cv-05580 (S.D.N.Y.). In granting final approval of the settlement, the Honorable J. Paul Oetken stated:

"The Court finds that the dissemination of Class Notice pursuant to the Notice Program…constituted the best practicable notice to Settlement Class Members under the circumstances of this Litigation … and was reasonable and constituted due, adequate and sufficient notice to all persons entitled to such notice, and fully satisfied the requirements of the Federal Rules of Civil Procedure, including Rules 23(c)(2) and (e), the United States Constitution (including the Due Process Clause), the Rules of this Court, and any other applicable laws."

Lucas, et al. v. Kmart Corp., No. 99-cv-01923 (D.Colo.), wherein the Court recognized Jeanne Finegan as an expert in the design of notice programs, and stated:

The Court finds that the efforts of the parties and the proposed Claims Administrator in this respect go above and beyond the "reasonable efforts" required for identifying individual class members under F.R.C.P. 23(c)(2)(B).

In Re: Johns-Manville Corp. **(Statutory Direct Action Settlement, Common Law Direct Action and Hawaii Settlement)**, No 82-11656, 57, 660, 661, 665-73, 75 and 76 (BRL) (Bankr. S.D.N.Y.). The nearly half-billion dollar settlement incorporated three separate notification programs, which targeted all persons who had asbestos claims whether asserted or unasserted, against the Travelers Indemnity Company. In the Findings of Fact and Conclusions of a Clarifying Order Approving the Settlements, slip op. at 47-48 (Aug. 17, 2004), the Honorable Burton R. Lifland, Chief Justice, stated:

As demonstrated by Findings of Fact (citation omitted), the Statutory Direct Action Settlement notice program was reasonably calculated under all circumstances to apprise the affected individuals of the proceedings and actions taken involving their interests, Mullane v. Cent. Hanover Bank & Trust Co., 339 U.S. 306, 314 (1950), such program did apprise the overwhelming majority of potentially affected claimants and far exceeded the minimum notice required. . . The results simply speak for themselves.

Pigford v. Glickman and U.S. Department of Agriculture**,** No. 97-1978. 98-1693 (PLF) (D.D.C.). This matter was the largest civil rights case to settle in the United States in over 40 years. The highly publicized, nationwide paid media program was designed to alert all present and past African-American

farmers of the opportunity to recover monetary damages against the U.S. Department of Agriculture for alleged loan discrimination. In his Opinion, the Honorable Paul L. Friedman commended the parties with respect to the notice program, stating:

> *The parties also exerted extraordinary efforts to reach class members through a massive advertising campaign in general and African American targeted publications and television stations. . . The Court concludes that class members have received more than adequate notice and have had sufficient opportunity to be heard on the fairness of the proposed Consent Decree.*

In Re: Louisiana-Pacific Inner-Seal Siding Litig., Nos. 879-JE, and 1453-JE (D.Or.). Under the terms of the Settlement, three separate notice programs were to be implemented at three-year intervals over a period of six years. In the first notice campaign, Ms. Finegan implemented the print advertising and Internet components of the Notice program. In approving the legal notice communication plan, the Honorable Robert E. Jones stated:

> *The notice given to the members of the Class fully and accurately informed the Class members of all material elements of the settlement…[through] a broad and extensive multi-media notice campaign.*

Additionally, regarding the third-year notice program for Louisiana-Pacific, the Honorable Richard Unis, Special Master, commented that the notice was:

> *…well formulated to conform to the definition set by the court as adequate and reasonable notice. Indeed, I believe the record should also reflect the Court's appreciation to Ms. Finegan for all the work she's done, ensuring that noticing was done correctly and professionally, while paying careful attention to overall costs. Her understanding of various notice requirements under Fed. R. Civ. P. 23, helped to insure that the notice given in this case was consistent with the highest standards of compliance with Rule 23(d)(2).*

In Re: Expedia Hotel Taxes and Fees Litigation, No. 05-2-02060-1 (SEA) (Sup. Ct. of Wash. in and for King County). In the Order Granting Final Approval of Class Action Settlement, Judge Monica Benton stated:

> *The Notice of the Settlement given to the Class … was the best notice practicable under the circumstances. All of these forms of Notice directed Class Members to a Settlement Website providing key Settlement documents including instructions on how Class Members could exclude themselves from the Class, and how they could object to or comment upon the Settlement. The Notice provided due and adequate notice of these proceeding and of the matters set forth in the Agreement to all persons entitled to such notice, and said notice fully satisfied the requirements of CR 23 and due process.*

Thomas A. Foster and Linda E. Foster v. ABTco Siding Litigation, No. 95-151-M (Cir. Ct., Choctaw County, Ala.). This litigation focused on past and present owners of structures sided with Abitibi-Price siding. The notice program that Ms. Finegan designed and implemented was national in scope and received the following praise from the Honorable J. Lee McPhearson:

> *The Court finds that the Notice Program conducted by the Parties provided individual notice to all known Class Members and all Class Members who could be identified through reasonable efforts and constitutes the best notice practicable under the circumstances of this Action. This finding is based on the overwhelming evidence of the adequacy of the notice program. … The media campaign involved broad national notice through television and print media, regional and local newspapers, and the Internet (see id. ¶¶9-11) The result: over 90 percent of Abitibi and ABTco owners are estimated to have been reached by the direct media and direct mail campaign.*

Wilson v. Massachusetts Mut. Life Ins. Co., No. D-101-CV 98-02814 (First Judicial Dist. Ct., County of Santa Fe, N.M.). This was a nationwide notification program that included all persons in the United States who owned, or had owned, a life or disability insurance policy with Massachusetts Mutual Life Insurance Company and had paid additional charges when paying their premium on an installment basis. The class

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was estimated to exceed 1.6 million individuals. www.insuranceclassclaims.com. In granting preliminary approval to the settlement, the Honorable Art Encinias found:

> [*T]he Notice Plan [is] the best practicable notice that is reasonably calculated, under the circumstances of the action. …[and] meets or exceeds all applicable requirements of the law, including Rule 1-023(C)(2) and (3) and 1-023(E), NMRA 2001, and the requirements of federal and/or state constitutional due process and any other applicable law.*

Sparks v. AT&T Corp., No. 96-LM-983 (Third Judicial Cir., Madison County, Ill.). The litigation concerned all persons in the United States who leased certain AT&T telephones during the 1980's. Ms. Finegan designed and implemented a nationwide media program designed to target all persons who may have leased telephones during this time period, a class that included a large percentage of the entire population of the United States. In granting final approval to the settlement, the Court found:

> *The Court further finds that the notice of the proposed settlement was sufficient and furnished Class Members with the information they needed to evaluate whether to participate in or opt out of the proposed settlement. The Court therefore concludes that the notice of the proposed settlement met all requirements required by law, including all Constitutional requirements.*

In Re: Georgia-Pacific Toxic Explosion Litig., No. 98 CVC05-3535 (Ct. of Common Pleas, Franklin County, Ohio). Ms. Finegan designed and implemented a regional notice program that included network affiliate television, radio and newspaper. The notice was designed to alert adults living near a Georgia-Pacific plant that they had been exposed to an air-born toxic plume and their rights under the terms of the class action settlement. In the Order and Judgment finally approving the settlement, the Honorable Jennifer L. Bunner stated:

> *[N]otice of the settlement to the Class was the best notice practicable under the circumstances, including individual notice to all members who can be identified through reasonable effort. The Court finds that such effort exceeded even reasonable effort and that the Notice complies with the requirements of Civ. R. 23(C).*

In Re: American Cyanamid, No. CV-97-0581-BH-M (S.D.Al.). The media program targeted Farmers who had purchased crop protection chemicals manufactured by American Cyanamid. In the Final Order and Judgment, the Honorable Charles R. Butler Jr. wrote:

> *The Court finds that the form and method of notice used to notify the Temporary Settlement Class of the Settlement satisfied the requirements of Fed. R. Civ. P. 23 and due process, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all potential members of the Temporary Class Settlement.*

In Re: First Alert Smoke Alarm Litig., No. CV-98-C-1546-W (UWC) (N.D.Al.). Ms. Finegan designed and implemented a nationwide legal notice and public information program. The public information program ran over a two-year period to inform those with smoke alarms of the performance characteristics between photoelectric and ionization detection. The media program included network and cable television, magazine and specialty trade publications. In the Findings and Order Preliminarily Certifying the Class for Settlement Purposes, Preliminarily Approving Class Settlement, Appointing Class Counsel, Directing Issuance of Notice to the Class, and Scheduling a Fairness Hearing, the Honorable C.W. Clemon wrote that the notice plan:

> *…constitutes due, adequate and sufficient notice to all Class Members; and (v) meets or exceeds all applicable requirements of the Federal Rules of Civil Procedure, the United States Constitution (including the Due Process Clause), the Alabama State Constitution, the Rules of the Court, and any other applicable law.*

In Re: James Hardie Roofing Litig., No. 00-2-17945-65SEA (Sup. Ct. of Wash., King County). The nationwide legal notice program included advertising on television, in print and on the Internet. The program was designed to reach all persons who own any structure with JHBP roofing products. In the Final Order and Judgment, the Honorable Steven Scott stated:

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The notice program required by the Preliminary Order has been fully carried out… [and was] extensive. The notice provided fully and accurately informed the Class Members of all material elements of the proposed Settlement and their opportunity to participate in or be excluded from it; was the best notice practicable under the circumstances; was valid, due and sufficient notice to all Class Members; and complied fully with Civ. R. 23, the United States Constitution, due process, and other applicable law.

Barden v. Hurd Millwork Co. Inc., et al, No. 2:6-cv-00046 (LA) (E.D.Wis.)

"The Court approves, as to form and content, the notice plan and finds that such notice is the best practicable under the circumstances under Federal Rule of Civil Procedure 23(c)(2)(B) and constitutes notice in a reasonable manner under Rule 23(e)(1).")

Altieri v. Reebok, No. 4:10-cv-11977 (FDS) (D.C.Mass.)

"The Court finds that the notices … constitute the best practicable notice...The Court further finds that all of the notices are written in simple terminology, are readily understandable by Class Members, and comply with the Federal Judicial Center's illustrative class action notices."

Marenco v. Visa Inc., No. CV 10-08022 (DMG) (C.D.Cal.)

"[T]he Court finds that the notice plan…meets the requirements of due process, California law, and other applicable precedent. The Court finds that the proposed notice program is designed to provide the Class with the best notice practicable, under the circumstances of this action, of the pendency of this litigation and of the proposed Settlement's terms, conditions, and procedures, and shall constitute due and sufficient notice to all persons entitled thereto under California law, the United States Constitution, and any other applicable law."

Palmer v. Sprint Solutions, Inc., No. 09-cv-01211 (JLR) (W.D.Wa.)

"The means of notice were reasonable and constitute due, adequate, and sufficient notice to all persons entitled to be provide3d with notice."

In Re: Tyson Foods, Inc., Chicken Raised Without Antibiotics Consumer Litigation, No. 1:08-md-01982 RDB (D. Md. N. Div.)

"The notice, in form, method, and content, fully complied with the requirements of Rule 23 and due process, constituted the best notice practicable under the circumstances, and constituted due and sufficient notice to all persons entitled to notice of the settlement."

Sager v. Inamed Corp. and McGhan Medical Breast Implant Litigation, No. 01043771 (Sup. Ct. Cal., County of Santa Barbara)

"Notice provided was the best practicable under the circumstances."

Deke, et al. v. Cardservice Internat'l, Case No. BC 271679, slip op. at 3 (Sup. Ct. Cal., County of Los Angeles)

"The Class Notice satisfied the requirements of California Rules of Court 1856 and 1859 and due process and constituted the best notice practicable under the circumstances."

Levine, et al. v. Dr. Philip C. McGraw, et al., Case No. BC 312830 (Los Angeles County Super. Ct., Cal.)

"[T]he plan for notice to the Settlement Class … constitutes the best notice practicable under the circumstances and constituted due and sufficient notice to the members of the Settlement Class … and satisfies the requirements of California law and federal due process of law."

In re: Canadian Air Cargo Shipping Class Actions, Court File No. 50389CP, Ontario Superior Court of Justice, Supreme Court of British Columbia, Quebec Superior Court

"I am satisfied the proposed form of notice meets the requirements of s. 17(6) of the CPA and the proposed method of notice is appropriate."

Fischer et al v. IG Investment Management, Ltd. et al, Court File No. 06-CV-307599CP, Ontario Superior Court of Justice.

In re: Vivendi Universal, S.A. Securities Litigation, No. 02-cv-5571 (RJH)(HBP) (S.D.N.Y.).

In re: Air Cargo Shipping Services Antitrust Litigation, No. 06-MD-1775 (JG) (VV) (E.D.N.Y.).

Berger, et al., v. Property ID Corporation, et al., No. CV 05-5373-GHK (CWx) (C.D.Cal.).

Lozano v. AT&T Mobility Wireless, No. 02-cv-0090 CAS (AJWx) (C.D.Cal.).

Howard A. Engle, M.D., et al., v. R.J. Reynolds Tobacco Co., Philip Morris, Inc., Brown & Williamson Tobacco Corp., No. 94-08273 CA (22) (11th Judicial Dist. Ct. of Miami-Dade County, Fla.).

In re: Royal Dutch/Shell Transport Securities Litigation, No. 04 Civ. 374 (JAP) (Consolidated Cases) (D. N.J.).

In re: Epson Cartridge Cases, Judicial Council Coordination Proceeding, No. 4347 (Sup. Ct. of Cal., County of Los Angeles).

UAW v. General Motors Corporation, No: 05-73991 (E.D.MI).

Wicon, Inc. v. Cardservice Intern'l, Inc., BC 320215 (Sup. Ct. of Cal., County of Los Angeles).

In re: SmithKline Beecham Clinical Billing Litig., No. CV. No. 97-L-1230 (Third Judicial Cir., Madison County, Ill.).

Ms. Finegan designed and developed a national media and Internet site notification program in connection with the settlement of a nationwide class action concerning billings for clinical laboratory testing services.

MacGregor v. Schering-Plough Corp., No. EC248041 (Sup. Ct. Cal., County of Los Angeles).

This nationwide notification program was designed to reach all persons who had purchased or used an aerosol inhaler manufactured by Schering-Plough. Because no mailing list was available, notice was accomplished entirely through the media program.

In re: Swiss Banks Holocaust Victim Asset Litig., No. CV-96-4849 (E.D.N.Y.).

Ms. Finegan managed the design and implementation of the Internet site on this historic case. The site was developed in 21 native languages. It is a highly secure data gathering tool and information hub, central to the global outreach program of Holocaust survivors. www.swissbankclaims.com.

In re: Exxon Valdez Oil Spill Litig., No. A89-095-CV (HRH) (Consolidated) (D. Alaska).

Ms. Finegan designed and implemented two media campaigns to notify native Alaskan residents, trade workers, fisherman, and others impacted by the oil spill of the litigation and their rights under the settlement terms.

In re: Johns-Manville Phenolic Foam Litig., No. CV 96-10069 (D. Mass).

The nationwide multi-media legal notice program was designed to reach all Persons who owned any structure, including an industrial building, commercial building, school, condominium, apartment house, home, garage or other type of structure located in the United States or its territories, in which Johns-Manville PFRI was installed, in whole or in part, on top of a metal roof deck.

Bristow v Fleetwood Enters Litig., No Civ 00-0082-S-EJL (D. Id).

Ms. Finegan designed and implemented a legal notice campaign targeting present and former employees of Fleetwood Enterprises, Inc., or its subsidiaries who worked as hourly production

workers at Fleetwood's housing, travel trailer, or motor home manufacturing plants. The comprehensive notice campaign included print, radio and television advertising.

In re: New Orleans Tank Car Leakage Fire Litig., No 87-16374 (Civil Dist. Ct., Parish of Orleans, LA) (2000).

This case resulted in one of the largest settlements in U.S. history. This campaign consisted of a media relations and paid advertising program to notify individuals of their rights under the terms of the settlement.

Garria Spencer v. Shell Oil Co., No. CV 94-074(Dist. Ct., Harris County, Tex.).

The nationwide notification program was designed to reach individuals who owned real property or structures in the United States, which contained polybutylene plumbing with acetyl insert or metal insert fittings.

In re: Hurd Millwork Heat Mirror™ Litig., No. CV-772488 (Sup. Ct. of Cal., County of Santa Clara).

This nationwide multi-media notice program was designed to reach class members with failed heat mirror seals on windows and doors, and alert them as to the actions that they needed to take to receive enhanced warranties or window and door replacement.

Laborers Dist. Counsel of Alabama Health and Welfare Fund v. Clinical Lab. Servs., Inc, No. CV–97-C-629-W (N.D. Ala.)

Ms. Finegan designed and developed a national media and Internet site notification program in connection with the settlement of a nationwide class action concerning alleged billing discrepancies for clinical laboratory testing services.

In re: StarLink Corn Prods. Liab. Litig., No. 01-C-1181 (N.D. Ill)

Ms. Finegan designed and implemented a nationwide notification program designed to alert potential class members of the terms of the settlement.

In re: MCI Non-Subscriber Rate Payers Litig., MDL Docket No. 1275, 3:99-cv-01275 (S.D.Ill.).

The advertising and media notice program, found to be "more than adequate" by the Court, was designed with the understanding that the litigation affected all persons or entities who were customers of record for telephone lines presubscribed to MCI/World Com, and were charged the higher non-subscriber rates and surcharges for direct-dialed long distance calls placed on those lines. www.rateclaims.com.

In re: Albertson's Back Pay Litig., No. 97-0159-S-BLW (D.Id.).

Ms. Finegan designed and developed a secure Internet site, where claimants could seek case information confidentially.

In re: Georgia Pacific Hardboard Siding Recovering Program, No. CV-95-3330-RG (Cir. Ct., Mobile County, Ala.)

Ms. Finegan designed and implemented a multi-media legal notice program, which was designed to reach class members with failed G-P siding and alert them of the pending matter. Notice was provided through advertisements, which aired on national cable networks, magazines of nationwide distribution, local newspaper, press releases and trade magazines.

***In re: Diet Drugs* (Phentermine, Fenfluramine, Dexfenfluramine) Prods. Liab. Litig**., Nos. 1203, 99-20593.

Ms. Finegan worked as a consultant to the National Diet Drug Settlement Committee on notification issues. The resulting notice program was described and complimented at length in the Court's Memorandum and Pretrial Order 1415, approving the settlement.

Ms. Finegan designed the Notice programs for multiple state antitrust cases filed against the Microsoft Corporation. In those cases, it was generally alleged that Microsoft unlawfully used anticompetitive

means to maintain a monopoly in markets for certain software, and that as a result, it overcharged consumers who licensed its MS-DOS, Windows, Word, Excel and Office software. The multiple legal notice programs designed by Jeanne Finegan and listed below targeted both individual users and business users of this software. The scientifically designed notice programs took into consideration both media usage habits and demographic characteristics of the targeted class members.

In re: Florida Microsoft Antitrust Litig. Settlement, No. 99-27340 CA 11 (11th Judicial Dist. Ct. of Miami-Dade County, Fla.).

In re: Montana Microsoft Antitrust Litig. Settlement, No. DCV 2000 219 (First Judicial Dist. Ct., Lewis & Clark Co., Mt.).

In re: South Dakota Microsoft Antitrust Litig. Settlement, No. 00-235(Sixth Judicial Cir., County of Hughes, S.D.).

In re: Kansas Microsoft Antitrust Litig. Settlement, No. 99C17089 Division No. 15 Consolidated Cases (Dist. Ct., Johnson County, Kan.)

> *"The Class Notice provided was the best notice practicable under the circumstances and fully complied in all respects with the requirements of due process and of the Kansas State. Annot. §60-22.3."*

In re: North Carolina Microsoft Antitrust Litig. Settlement, No. 00-CvS-4073 (Wake) 00-CvS-1246 (Lincoln) (General Court of Justice Sup. Ct., Wake and Lincoln Counties, N.C.).

In re: ABS II Pipes Litig., No. 3126 (Sup. Ct. of Cal., Contra Costa County).

> The Court approved regional notification program designed to alert those individuals who owned structures with the pipe that they were eligible to recover the cost of replacing the pipe.

In re: Avenue A Inc. Internet Privacy Litig., No: C00-1964C (W.D. Wash.).

In re: Lorazepam and Clorazepate Antitrust Litig., No. 1290 (TFH) (D.C.C.).

In re: Providian Fin. Corp. ERISA Litig., No C-01-5027 (N.D. Cal.).

In re: H & R Block., et al Tax Refund Litig., No. 97195023/CC4111 (MD Cir. Ct., Baltimore City).

In re: American Premier Underwriters, Inc, U.S. Railroad Vest Corp., No. 06C01-9912 (Cir. Ct., Boone County, Ind.).

In re: Sprint Corp. Optical Fiber Litig., No: 9907 CV 284 (Dist. Ct., Leavenworth County, Kan).

In re: Shelter Mutual Ins. Co. Litig., No. CJ-2002-263 (Dist.Ct., Canadian County. Ok).

In re: Conseco, Inc. Sec. Litig., No: IP-00-0585-C Y/S CA (S.D. Ind.).

In re: Nat'l Treasury Employees Union, et al., 54 Fed. Cl. 791 (2002).

In re: City of Miami Parking Litig., Nos. 99-21456 CA-10, 99-23765 – CA-10 (11th Judicial Dist. Ct. of Miami-Dade County, Fla.).

In re: Prime Co. Incorporated D/B/A/ Prime Co. Personal Comm., No. L 1:01CV658 (E.D. Tx.).

Alsea Veneer v. State of Oregon A.A., No. 88C-11289-88C-11300.

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INTERNATIONAL EXPERIENCE

In re Purdue Pharma L.P., No. 19-23649 (Bankr. S.D.N.Y. 2019).

Imerys Talc America, Inc. No. 19-10289 Bankr. D.Del 20201

Bell v. Canadian Imperial Bank of Commerce*, et al, Court File No.: CV-08-359335 (Ontario Superior Court of Justice); (2016).*

In re: Canadian Air Cargo Shipping Class Actions *(Ontario Superior Court of Justice, Court File No. 50389CP, Supreme Court of British Columbia.*

In re: Canadian Air Cargo Shipping Class Actions (*Québec Superior Court).*

Fischer v. IG Investment Management LTD*., No. 06-CV-307599CP (Ontario Superior Court of Justice).*

In Re Nortel I & II Securities Litigation*, Civil Action No. 01-CV-1855 (RMB), Master File No. 05 MD 1659 (LAP) (S.D.N.Y. 2006).*

Frohlinger v. Nortel Networks Corporation *et al., Court File No.: 02-CL-4605 (Ontario Superior Court of Justice).*

Association de Protection des Épargnants et Investissuers du Québec v. Corporation Nortel Networks*, No.: 500-06-0002316-017 (Superior Court of Québec).*

Jeffery v. Nortel Networks Corporation *et al., Court File No.: S015159 (Supreme Court of British Columbia).*

Gallardi v. Nortel Networks Corporation*, No. 05-CV-285606CP (Ontario Superior Court).*

Skarstedt v. Corporation Nortel Networks*, No. 500-06-000277-059 (Superior Court of Québec).*

SEC ENFORCEMENT NOTICE PROGRAM EXPERIENCE

SEC v. Vivendi Universal, S.A., et al., Case No. 02 Civ. 5571 (RJH) (HBP) (S.D.N.Y.).
The Notice program included publication in 11 different countries and eight different languages.

SEC v. Royal Dutch Petroleum Company, No.04-3359 (S.D. Tex.)

FEDERAL TRADE COMMISSION NOTICE PROGRAM EXPERIENCE

FTC v. TracFone Wireless, Inc*.,* Case No. 15-cv-00392-EMC.

FTC v. Skechers U.S.A., Inc., No. 1:12-cv-01214-JG (N.D. Ohio).

FTC v. Reebok International Ltd., No. 11-cv-02046 (N.D. Ohio)

FTC v. Chanery and RTC Research and Development LLC [Nutraquest], No :05-cv-03460 (D.N.J.)

BANKRUPTCY EXPERIENCE

Ms. Finegan has designed and implemented hundreds of domestic and international bankruptcy notice programs. A sample case list includes the following:

In Re: PG&E Corporation Case No . 19-30088 Bankr. N.D. Cal. 2019). Hearing Establishing, Deadline for Filing Proofs of Claim, (II) establishing the Form and Manner of Notice Thereof, and (III) Approving Procedures fr Providing Notice of Bar Date and Other Information to all Creditors and Potential Creditors PG&E. *June 26, 2019, Transcript of Hearing p. 21:1,* the Honorable Dennis Montali stated:

> *…the technology and the thought that goes into all these plans is almost incomprehensible. He further stated, p. 201:20 … Ms. Finegan has really impressed me today…*

Imerys Talc America, Inc. No. 19-10289 Bankr. D.Del 20201.

In re AMR Corporation [American Airlines], et al., No. 11-15463 (SHL) (Bankr. S.D.N.Y.)

> ***"****due and proper notice [was] provided, and … no other or further notice need be provided."*

In re Jackson Hewitt Tax Service Inc., et al., No 11-11587 (Bankr. D.Del.) (2011).

> The debtors sought to provide notice of their filing as well as the hearing to approve their disclosure statement and confirm their plan to a large group of current and former customers, many of whom current and viable addresses promised to be a difficult (if not impossible) and costly undertaking. The court approved a publication notice program designed and implemented by Finegan and the administrator, that included more than 350 local newspaper and television websites, two national online networks (24/7 Real Media, Inc. and Microsoft Media Network), a website notice linked to a press release and notice on eight major websites, including CNN and Yahoo. These online efforts supplemented the print publication and direct-mail notice provided to known claimants and their attorneys, as well as to the state attorneys general of all 50 states. The *Jackson Hewitt* notice program constituted one of the first large chapter 11 cases to incorporate online advertising.

In re: Nutraquest Inc., No. 03-44147 (Bankr. D.N.J.)

In re: General Motors Corp. et al, No. 09-50026 (Bankr. S.D.N.Y.)

> This case is the 4th largest bankruptcy in U.S. history. Ms. Finegan and her team worked with General Motors restructuring attorneys to design and implement the legal notice program.

In re: ACandS, Inc., No. 0212687 (Bankr. D.Del.) (2007)

> *"Adequate notice of the Motion and of the hearing on the Motion was given."*

In re: United Airlines, No. 02-B-48191 (Bankr. N.D Ill.)

> Ms. Finegan worked with United and its restructuring attorneys to design and implement global legal notice programs. The notice was published in 11 countries and translated into 6 languages. Ms. Finegan worked closely with legal counsel and UAL's advertising team to select the appropriate media and to negotiate the most favorable advertising rates. www.pd-ual.com.

In re: Enron, No. 01-16034 (Bankr. S.D.N.Y.)

> Ms. Finegan worked with Enron and its restructuring attorneys to publish various legal notices.

In re: Dow Corning, No. 95-20512 (Bankr. E.D. Mich.)

> Ms. Finegan originally designed the information website. This Internet site is a major information hub that has various forms in 15 languages.

In re: Harnischfeger Inds., No. 99-2171 (RJW) Jointly Administered (Bankr. D. Del.)

> Ms. Finegan designed and implemented 6 domestic and international notice programs for this case. The notice was translated into 14 different languages and published in 16 countries.

In re: Keene Corp., No. 93B 46090 (SMB), (Bankr. E.D. MO.)

Ms. Finegan designed and implemented multiple domestic bankruptcy notice programs including notice on the plan of reorganization directed to all creditors and all Class 4 asbestos-related claimants and counsel.

In re: Lamonts, No. 00-00045 (Bankr. W.D. Wash.)
Ms. Finegan designed an implemented multiple bankruptcy notice programs.

In re: Monet Group Holdings, Nos. 00-1936 (MFW) (Bankr. D. Del.)
Ms. Finegan designed and implemented a bar date notice.

In re: Laclede Steel Co., No. 98-53121-399 (Bankr. E.D. MO.)
Ms. Finegan designed and implemented multiple bankruptcy notice programs.

In re: Columbia Gas Transmission Corp., No. 91-804 (Bankr. S.D.N.Y.)
Ms. Finegan developed multiple nationwide legal notice notification programs for this case.

In re: U.S.H. Corp. of New York, et al. (Bankr. S.D.N.Y)
Ms. Finegan designed and implemented a bar date advertising notification campaign.

In re: Best Prods. Co., Inc., No. 96-35267-T, (Bankr. E.D. Va.)
Ms. Finegan implemented a national legal notice program that included multiple advertising campaigns for notice of sale, bar date, disclosure and plan confirmation.

In re: Lodgian, Inc., et al., No. 16345 (BRL) Factory Card Outlet – 99-685 (JCA), 99-686 (JCA) (Bankr. S.D.N.Y).

In re: Internat'l Total Servs, Inc., et al., Nos. 01-21812, 01-21818, 01-21820, 01-21882, 01-21824, 01-21826, 01-21827 (CD) Under Case No: 01-21812 (Bankr. E.D.N.Y).

In re: Decora Inds., Inc. and Decora, Incorp., Nos. 00-4459 and 00-4460 (JJF) (Bankr. D. Del.).

In re: Genesis Health Ventures, Inc., et al, No. 002692 (PJW) (Bankr. D. Del.).

In re: Tel. Warehouse, Inc., et al, No. 00-2105 through 00-2110 (MFW) (Bankr. D. Del.).

In re: United Cos. Fin. Corp., et al, No. 99-450 (MFW) through 99-461 (MFW) (Bankr. D. Del.).

In re: Caldor, Inc. New York, The Caldor Corp., Caldor, Inc. CT, et al., No. 95-B44080 (JLG) (Bankr. S.D.N.Y).

In re: Physicians Health Corp., et al., No. 00-4482 (MFW) (Bankr. D. Del.).

In re: GC Cos., et al., Nos. 00-3897 through 00-3927 (MFW) (Bankr. D. Del.).

In re: Heilig-Meyers Co., et al., Nos. 00-34533 through 00-34538 (Bankr. E.D. Va.).

MASS TORT EXPERIENCE AND PRODUCT RECALL

In Re: PG&E Corporation Case No . 19-30088 Bankr. N.D. Cal. 2019).

In re Purdue Pharma L.P., No. 19-23649 (Bankr. S.D.N.Y. 2019).

Imerys Talc America, Inc. No. 19-10289 Bankr. D.Del 2021.

Reser's Fine Foods. Reser's is a nationally distributed brand and manufacturer of food products through giants such as Albertsons, Costco, Food Lion, WinnDixie, Ingles, Safeway and Walmart. Ms. Finegan designed an enterprise-wide crisis communication plan that included communications objectives, crisis team roles and responsibilities, crisis response procedures, regulatory protocols, definitions of incidents that require various levels of notice, target audiences, and threat assessment protocols. Ms. Finegan worked with the company through two nationwide, high profile recalls, conducting extensive media relations efforts.

***Gulf Coast Claims Facility Notice Campaign*.** Finegan coordinated a massive outreach effort throughout the Gulf Coast region to notify those who have claims as a result of damages caused by the Deep Water Horizon Oil spill. The notice campaign included extensive advertising in newspapers throughout the region, Internet notice through local newspaper, television and radio websites and media relations. The Gulf Coast Claims Facility (GCCF) was an independent claims facility, funded by BP, for the resolution of claims by individuals and businesses for damages incurred as a result of the oil discharges due to the Deepwater Horizon incident on April 20, 2010.

City of New Orleans Tax Revisions, Post-Hurricane Katrina. In 2007, the City of New Orleans revised property tax assessments for property owners. As part of this process, it received numerous appeals to the assessments. An administration firm served as liaison between the city and property owners, coordinating the hearing schedule and providing important information to property owners on the status of their appeal. Central to this effort was the comprehensive outreach program designed by Ms. Finegan, which included a website and a heavy schedule of television, radio and newspaper advertising, along with the coordination of key news interviews about the project picked up by local media.

ARTICLES/ SOCIAL MEDIA

Interview, "How Marketers Achieve Greater ROI Through Digital Assurance," Alliance for Audited Media ("AAM"), white paper, January 2021.

Tweet Chat: Contributing Panelist *#Law360SocialChat*, A live Tweet workshop concerning the benefits and pit-falls of social media, Lexttalk.com, November 7, 2019.

Author, "Top Class Settlement Admin Factors to Consider in 2020" Law360, New York, (October 31, 2019, 5:44 PM ET).

Author, "Creating a Class Notice Program that Satisfies Due Process" Law360, New York, (February 13, 2018 12:58 PM ET).

Author, "3 Considerations for Class Action Notice Brand Safety" Law360, New York, (October 2, 2017 12:24 PM ET).

Author, "What Would Class Action Reform Mean for Notice?" Law360, New York, (April 13, 2017 11:50 AM ET).

Author, "Bots Can Silently Steal your Due Process Notice." Wisconsin Law Journal, April 2017.

Author, "*Don't Turn a Blind Eye to Bots*. Ad Fraud and Bots are a Reality of the Digital Environment." LinkedIn article March 6, 2107.

Co-Author, "Modern Notice Requirements Through the Lens of *Eisen* and *Mullane"* – Bloomberg - BNA Class Action Litigation Report, 17 CLASS 1077, (October 14, 2016).

Author, “Think All Internet Impressions Are The Same? Think Again” – Law360.com, New York (March 16, 2016, 3:39 ET).

Author, “Why Class Members Should See an Online Ad More Than Once” – Law360.com, New York, (December 3, 2015, 2:52 PM ET).

Author, ‘Being 'Media-Relevant' — What It Means and Why It Matters - Law360.com, New York (September 11, 2013, 2:50 PM ET).

Co-Author, “New Media Creates New Expectations for Bankruptcy Notice Programs,” ABI Journal, Vol. XXX, No 9, (November 2011).

Quoted Expert, “Effective Class Action Notice Promotes Access to Justice: Insight from a New U.S. Federal Judicial Center Checklist,” Canadian Supreme Court Law Review, (2011), 53 S.C.L.R. (2d).

Co-Author, with Hon. Dickran Tevrizian – “Expert Opinion: It’s More Than Just a Report…Why Qualified Legal Experts Are Needed to Navigate the Changing Media Landscape,” BNA Class Action Litigation Report, 12 CLASS 464, May 27, 2011.

Co-Author, with Hon. Dickran Tevrizian, Your Insight, "Expert Opinion: It's More Than Just a Report -Why Qualified Legal Experts Are Needed to Navigate the Changing Media Landscape," TXLR, Vol. 26, No. 21, May 26, 2011.

Quoted Expert, “Analysis of the FJC’s 2010 Judges’ Class Action Notice and Claims Process Checklist and Guide: A New Roadmap to Adequate Notice and Beyond,” BNA Class Action Litigation Report, 12 CLASS 165, February 25, 2011.

Author, Five Key Considerations for a Successful International Notice Program, BNA Class Action Litigation Report, April, 9, 2010 Vol. 11, No. 7 p. 343.

Quoted Expert, “Communication Technology Trends Pose Novel Notification Issues for Class Litigators,” BNA Electronic Commerce and Law, 15 ECLR 109 January 27, 2010.

Author, “Legal Notice: R U ready 2 adapt?” BNA Class Action Report, Vol. 10 Class 702, July 24, 2009.

Author, “On Demand Media Could Change the Future of Best Practicable Notice,” BNA Class Action Litigation Report, Vol. 9, No. 7, April 11, 2008, pp. 307-310.

Quoted Expert, “Warranty Conference: Globalization of Warranty and Legal Aspects of Extended Warranty,” Warranty Week, warrantyweek.com/archive/ww20070228.html/ February 28, 2007.

Co-Author, “Approaches to Notice in State Court Class Actions,” For The Defense, Vol. 45, No. 11, November, 2003.

Citation, “Recall Effectiveness Research: A Review and Summary of the Literature on Consumer Motivation and Behavior,” U.S. Consumer Product Safety Commission, CPSC-F-02-1391, p.10, Heiden Associates, July 2003.

Author, “The Web Offers Near, Real-Time Cost Efficient Notice,” American Bankruptcy Institute, ABI Journal, Vol. XXII, No. 5., 2003.

Author, “Determining Adequate Notice in Rule 23 Actions,” For The Defense, Vol. 44, No. 9 September, 2002.

Author, “Legal Notice, What You Need to Know and Why,” Monograph, July 2002.

KROLL NOTICE MEDIA

Co-Author, “The Electronic Nature of Legal Noticing,” The American Bankruptcy Institute Journal, Vol. XXI, No. 3, April 2002.

Author, “Three Important Mantras for CEO’s and Risk Managers,” - International Risk Management Institute, irmi.com, January 2002.

Co-Author, “Used the Bat Signal Lately,” The National Law Journal, Special Litigation Section, February 19, 2001.

Author, “How Much is Enough Notice,” Dispute Resolution Alert, Vol. 1, No. 6. March 2001.

Author, “Monitoring the Internet Buzz,” The Risk Report, Vol. XXIII, No. 5, Jan. 2001.

Author, “High-Profile Product Recalls Need More Than the Bat Signal,” - International Risk Management Institute, irmi.com, July 2001.

Co-Author, “Do You Know What 100 Million People are Buzzing About Today?” Risk and Insurance Management, March 2001.

Quoted Article, “Keep Up with Class Action,” Kentucky Courier Journal, March 13, 2000.

Author, “The Great Debate - How Much is Enough Legal Notice?” American Bar Association – Class Actions and Derivatives Suits Newsletter, winter edition 1999.

SPEAKER/EXPERT PANELIST/PRESENTER

Chief Litigation Counsel Association (CLCA)	Speaker, “Four Factors Impacting the Cost of Your Class Action Settlement and Notice,” Houston TX, May 1, 2019
CLE Webinar	“Rule 23 Changes to Notice, Are You Ready for the Digital Wild, Wild West?” October 23, 2018, https://bit.ly/2RIRvZq
American Bar Assn.	Faculty Panelist, 4th Annual Western Regional CLE Class Actions, “Big Brother, Information Privacy, and Class Actions: How Big Data and Social Media are Changing the Class Action Landscape” San Francisco, CA June, 2018.
Miami Law Class Action & Complex Litigation Forum	Faculty Panelist, “ Settlement and Resolution of Class Actions,” Miami, FL December 2, 2016.
The Knowledge Group	Faculty Panelist, “Class Action Settlements: Hot Topics 2016 and Beyond,” Live Webcast, www.theknowledgegroup.org, October 2016.
ABA National Symposium	Faculty Panelist, “Ethical Considerations in Settling Class Actions,” New Orleans, LA, March 2016.
S.F. Banking Attorney Assn.	Speaker, “How a Class Action Notice can Make or Break your Client’s Settlement,” San Francisco, CA, May 2015.
Perrin Class Action Conf.	Faculty Panelist, “Being Media Relevant, What It Means and Why It Matters – The Social Media Evolution: Trends, Challenges and Opportunities,” Chicago, IL May 2015.
Bridgeport Continuing Ed.	Speaker, Webinar “Media Relevant in the Class Notice Context.” July, 2014.

Bridgeport Continuing Ed.	Faculty Panelist, "Media Relevant in the Class Notice Context." Los Angeles, California, April 2014.
CASD 5th Annual	Speaker, "The Impact of Social Media on Class Action Notice." Consumer Attorneys of San Diego Class Action Symposium, San Diego, California, September 2012.
Law Seminars International	Speaker, "Class Action Notice: Rules and Statutes Governing FRCP (b)(3) Best Practicable… What constitutes a best practicable notice? What practitioners and courts should expect in the new era of online and social media." Chicago, IL, October 2011. ***Voted by attendees as one of the best presentations given.***
CASD 4th Annual	Faculty Panelist, "Reasonable Notice - Insight for practitioners on the FJC's *Judges' Class Action Notice and Claims Process Checklist and Plain Language Guide*. Consumer Attorneys of San Diego Class Action Symposium, San Diego, California, October 2011.
CLE International	Faculty Panelist, Building a Workable Settlement Structure, CLE International, San Francisco, California May, 2011.
CASD	Faculty Panelist, "21st Century Class Notice and Outreach." 3nd Annual Class Action Symposium CASD Symposium, San Diego, California, October 2010.
CASD	Faculty Panelist, "The Future of Notice." 2nd Annual Class Action Symposium CASD Symposium, San Diego California, October 2009.
American Bar Association	Speaker, 2008 Annual Meeting, "Practical Advice for Class Action Settlements: The Future of Notice In the United States and Internationally – Meeting the Best Practicable Standard." Section of Business Law Business and Corporate Litigation Committee – Class and Derivative Actions Subcommittee, New York, NY, August 2008.
Women Lawyers Assn.	Faculty Panelist, Women Lawyers Association of Los Angeles "The Anatomy of a Class Action." Los Angeles, CA, February, 2008.
Warranty Chain Mgmt.	Faculty Panelist, Presentation Product Recall Simulation. Tampa, Florida, March 2007.
Practicing Law Institute.	Faculty Panelist, CLE Presentation, 11th Annual Consumer Financial Services Litigation. Presentation: Class Action Settlement Structures – Evolving Notice Standards in the Internet Age. New York/Boston (simulcast), NY March 2006; Chicago, IL April 2006 and San Francisco, CA, May 2006.
U.S. Consumer Product Safety Commission	Ms. Finegan participated as an invited expert panelist to the CPSC to discuss ways in which the CPSC could enhance and measure the recall process. As a panelist, Ms Finegan discussed how the CPSC could better motivate consumers to take action on recalls and how companies could scientifically measure and defend their outreach efforts. Bethesda, MD, September 2003.

Weil, Gotshal & Manges	Presenter, CLE presentation, "A Scientific Approach to Legal Notice Communication." New York, June 2003.
Sidley & Austin	Presenter, CLE presentation, "A Scientific Approach to Legal Notice Communication." Los Angeles, May 2003.
Kirkland & Ellis	Speaker to restructuring group addressing "The Best Practicable Methods to Give Notice in a Tort Bankruptcy." Chicago, April 2002.
Georgetown University Law	Faculty, CLE White Paper: "What are the best practicable methods to Center Mass Tort Litigation give notice? Dispelling the communications myth – A notice Institute disseminated is a notice communicated," Mass Tort Litigation Institute. Washington D.C.
American Bar Association	Presenter, "How to Bullet-Proof Notice Programs and What Communication Barriers Present Due Process Concerns in Legal Notice," ABA Litigation Section Committee on Class Actions & Derivative Suits. Chicago, IL, August 6, 2001.
McCutchin, Doyle, Brown	Speaker to litigation group in San Francisco and simulcast to four other McCutchin locations, addressing the definition of effective notice and barriers to communication that affect due process in legal notice. San Francisco, CA, June 2001.
Marylhurst University	Guest lecturer on public relations research methods. Portland, OR, February 2001.
University of Oregon	Guest speaker to MBA candidates on quantitative and qualitative research for marketing and communications programs. Portland, OR, May 2001.
Judicial Arbitration & Mediation Services (JAMS)	Speaker on the definition of effective notice. San Francisco and Los Angeles, CA, June 2000.
International Risk Management Institute	Past Expert Commentator on Crisis and Litigation Communications. www.irmi.com.
The American Bankruptcy Institute Journal (ABI)	Past Contributing Editor – Beyond the Quill. www.abi.org.

BACKGROUND

Ms. Finegan's past experience includes working in senior management for leading Class Action Administration firms including The Garden City Group (GCG) and Poorman-Douglas Corp., (EPIQ). Ms. Finegan co-founded Huntington Advertising, a nationally recognized leader in legal notice communications. After Fleet Bank purchased her firm in 1997, she grew the company into one of the nation's leading legal notice communication agencies.

Prior to that, Ms. Finegan spearheaded Huntington Communications, (an Internet development company) and The Huntington Group, Inc., (a public relations firm). As a partner and consultant, she has worked on a wide variety of client marketing, research, advertising, public relations and Internet programs. During her tenure at the Huntington Group, client projects included advertising (media planning and buying), shareholder meetings, direct mail, public relations (planning, financial communications) and community outreach programs. Her past client list includes large public and privately held companies: Code-A-Phone Corp., Thrifty-Payless Drug Stores, Hyster-Yale, The Portland Winter Hawks Hockey Team, U.S. National Bank, U.S. Trust Company, Morley Capital Management, and Durametal Corporation.

Prior to Huntington Advertising, Ms. Finegan worked as a consultant and public relations specialist for a West Coast-based Management and Public Relations Consulting firm.

Additionally, Ms. Finegan has experience in news and public affairs. Her professional background includes being a reporter, anchor and public affairs director for KWJJ/KJIB radio in Portland, Oregon, as well as reporter covering state government for KBZY radio in Salem, Oregon. Ms. Finegan worked as an assistant television program/promotion manager for KPDX directing $50 million in programming. She was also the program/promotion manager at KECH-22 television.

Ms. Finegan's multi-level communication background gives her a thorough, hands-on understanding of media, the communication process, and how it relates to creating effective and efficient legal notice campaigns.

MEMBERSHIPS, PROFESSIONAL CREDENTIALS

APR Accredited. Universal Board of Accreditation Public Relations Society of America

- **Member of the Public Relations Society of America**
- **Member Canadian Public Relations Society**

Board of Directors - Alliance for Audited Media
Alliance for Audited Media (“AAM”) is the recognized leader in cross-media verification. It was founded in 1914 as the Audit Bureau of Circulations (ABC) to bring order and transparency to the media industry. Today, more than 4,000 publishers, advertisers, agencies and technology vendors depend on its data-driven insights, technology certification audits and information services to transact with trust.

SOCIAL MEDIA

LinkedIn: *www.linkedin.com/in/jeanne-finegan-apr-7112341b*

Exhibit B

COMMUNITY OUTREACH CATEGORIES

Addiction Treatment Centers	Mental Health Clinics
Adoption Agencies	Mental Health Services
Alcoholism Information & Treatment Ctrs	Medical Transportation
Arbitration Services	Missions
Businesses with 500+ Employees	Native American Reservations & Tribes
Child Care Referral Services	Pain Control
Child Care Service	Pharmacies
Church Organizations	Pharmacy Benefit Managers
Clinics	Prisons
Coal Mining Services	Rehabilitation Services
Crisis Centers	Religious Organizations
Crisis Intervention Service	School District
Dependency Information & Help Centres	Insurance Groups
Domestic Abuse Information & Treatment	Human Services Organizations
Drug Abuse & Addiction Info & Treatment	Self Help Groups
Emergency Medical Association	Sheltered Care Homes
Family & Children Services	Shelters For Battered Women
Foster Care	Social Service & Welfare Organizations
Government Offices-Native American	Social Services Info & Referral Programs
Health Services	State Government-General Offices
Home Health Service	Substance Abuse Centers
Homeless Shelters	Third Party Payers
Hospitals	Veterans & Military Information/Svcs
Hotlines & Helping Lines	Veterans' & Military Organizations

Exhibit C

Territory Media

Territory Newspaper				
	Location	**Language**	**Circulation**	**Insertions**
Samoa News	American Samoa	English	7,000	1
Pacific Daily News	Guam	English	20,000	1
Saipan Tribune	Mariana Islands	English	8,000	1
El Nuevo dia	Puerto Rico	Spanish	250,000	1
Primera Hora	Puerto Rico	Spanish	187,000	1
San Juan Daily Star	Puerto Rico	English	62,000	1
Love City Trader (St. John)	US Virgin Islands	English	6,000	1
St. Croix Avis	US Virgin Islands	English	14,000	1
Virgin Island Daily News	US Virgin Islands	English	19,000	1

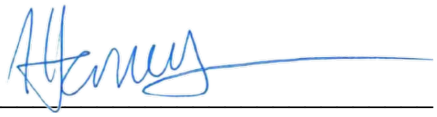
Territory Digital		
Site	**Geo targeting**	**Language**
A18+ Display	Guam	English
A18+ Display	Mariana Islands	English
A18+ Display	American Samoa	English
A18+ Display	US Virgin Islands	English
A18+ Display	Puerto Rico	Spanish
Facebook/IG	All Territories	English/Spanish

Exhibit D

Tribal Newspaper
Ak-Chin O'odham Runner
O'odham Action News
Bois Forte News
Char-Koosta News
Cherokee One Feather
Cherokee Phoenix
Cheyenne & Arapaho Tribal Tribune
Colville Tribe Tribal Tribune
Comanche Nation News
Confederated Umatilla Journal
Council Fires
DeBahJiMon
Fort Apache Scout
Gah'nahvah/Ya Ti'
Gallup Independent
Gila River Indian News
Grand Traverse Band News
Hocak Worak
HowNiKan
Indian Journal
Indian Time
Indian Voices
Kalihwisaks News
Kukadze'eta Towncrier
Lakota Country Times
Menominee Nation News
MHA Times
Muscogee Nation News
Native Sun
Navajo Times
Navajo-Hopi Observer
Osage News
Poarch Creek News
Rawhide Press
San Carlos Apache Moccasin
Seminole Producer
Seminole Tribune
Sho-Pai News
Sho-Ban News
Smoke Signals
Sota Iya Ye Yapi
Southern Ute Drum
Spilyay Tymoo

Tribal Newspaper
NIMIIPUU
The Konawa Leader
The Wewoka Times
Tohono O'odham Nation Runner
Turtle Mountain Times
Two Rivers Tribune
Ute Bulletin
Whispering Wind
White Mountain Apache Independent
Wiikwedong Dazhi-Ojibwe
Win Awenen Nisitotung
Wind River News

THIS IS EXHIBIT "G"
TO THE THIRD AFFIDAVIT OF DANIEL VAS
SWORN BEFORE ME OVER VIDEOCONFERENCE
THIS 18TH DAY OF APRIL, 2023



Commissioner for Taking Affidavits

Hearing Date: December 15, 2022 at 11:00 a.m. (Prevailing Eastern Time)
Objection Deadline: December 8, 2022 at 4:00 p.m. (Prevailing Eastern Time)

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Counsel to Debtors and Debtors in Possession

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)**

NOTICE OF HEARING ON THE MOTION OF DEBTORS FOR ENTRY OF AN 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

PLEASE TAKE NOTICE that the debtors and debtors-in-possession in the above-captioned jointly administered bankruptcy cases (collectively, the "Debtors") hereby file the *Motion of Debtors for Entry of an Order (I) Establishing Deadlines for Filing Proofs of Claim; (II) Approving Procedures for Filing Proofs of Claim; (III) Approving the Proof of Claim Forms;*

[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.

(IV) Approving The Form And Manner Of Notice Thereof; And (V) Approving The Confidentiality Protocol (the "Motion").[2]

PLEASE TAKE FURTHER NOTICE that the hearing (the "Hearing") on the Motion will be held on **December 15, 2022, at 11:00 a.m. (Prevailing Eastern Time)** before the Honorable James L. Garrity, Jr., United States Bankruptcy Judge for the Southern District of New York, in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court"), Courtroom 723, One Bowling Green, New York, NY 10004-1408.

PLEASE TAKE FURTHER NOTICE that the Hearing will be conducted both in person and "live" via Zoom for Government. Parties wishing to participate in person or via a "live" or "listen only" line must make an electronic appearance through the "eCourtAppearances" tab on the Court's website, https://www.nysb.uscourts.gov/ecourt-appearances, no later than **December 13, 2022, at 11:00 a.m. (Prevailing Eastern Time)** (the "Appearance Deadline"). Following the Appearance Deadline, the Court will circulate by e-mail the Zoom link to those parties who have made an electronic appearance. Parties wishing to appear in person at the Hearing must submit an electronic appearance through the Court's website by the Appearance Deadline and not by emailing or otherwise contacting the Court.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the Motion or the relief requested therein must be made in writing, filed with the Bankruptcy Court, One Bowling Green, New York, NY 10004-1408, and served so as to be received by the following parties no later than **December 8, 2022, at 4:00 p.m. (Prevailing Eastern Time)**:

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Motion.

(i) the Honorable James L. Garrity, Jr., United States Bankruptcy Judge for the Southern District of New York, United States Bankruptcy Court for the Southern District of New York One Bowling Green, Courtroom 723, New York, NY 10004-1408;

(ii) counsel for the Debtors, Skadden, Arps, Slate, Meagher & Flom LLP, One Manhattan West, New York, NY 10001, Attn: Paul D. Leake, Esq. (paul.leake@skadden.com); and Lisa Laukitis, Esq. (lisa.laukitis@skadden.com);

(iii) co-counsel for the Debtors, Togut, Segal & Segal LLP, One Penn Plaza, Suite 3335, New York, NY 10119, Attn: Albert Togut, Esq. (altogut@teamtogut.com) and Kyle J. Ortiz, Esq. (kortiz@teamtogut.com); and

(iv) the Office of the United States Trustee for the Southern District of New York (the "United States Trustee"), 201 Varick Street, Suite 1006, New York, NY 10014, Attn: Paul Schwartzberg, Esq. (Paul.Schwartzberg@usdoj.gov) and Susan Arbeit, Esq. (Susan.Arbeit@usdoj.gov).

PLEASE TAKE FURTHER NOTICE that a copy of the Motion along with its underlying exhibits thereto can be viewed and/or obtained by: (i) accessing the Court's website at www.nysb.uscourts.gov, (ii) contacting the Office of the Clerk of the Court at United States Bankruptcy Court, for the Southern District of New York, or (iii) on the website of the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC, at https://restructuring.ra.kroll.com/Endo; or by contacting Kroll directly at (877) 542-1878 (toll free for callers within the United States and Canada) and (929) 284-1688 (for international callers).

PLEASE TAKE FURTHER NOTICE that if no Objections to the approval of the Motion are timely filed and received in accordance with the above procedures, the Court may grant the relief requested in the Motion without further notice of a hearing.

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Dated: November 23, 2022
New York, New York

SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP

/s/ Paul D. Leake

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Counsel to Debtors and Debtors in Possession

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)**

MOTION OF DEBTORS FOR ENTRY OF AN 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

[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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TABLE OF AUTHORITIES

CASES

STATUTES

RULES

OTHER AUTHORITIES

Endo International plc and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors" and together with their non-Debtor affiliates, the "Company")[1] in the above-captioned chapter 11 cases (the "Chapter 11 Cases") respectfully submit this motion (the "Motion") seeking, among other things, the establishment of certain bar dates. In support of this Motion, the Debtors rely upon the *Declaration of Jeanne C. Finegan, APR in Connection With Sale Motion and Bar Date Motion* (the "Kroll Declaration") filed contemporaneously herewith and incorporated herein by reference.

RELIEF REQUESTED[2]

1. By this Motion, the Debtors seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), that establishes the following dates and deadlines:

Mailing Deadline	January 17, 2023 at 5:00 p.m. (Prevailing Eastern Time)
General Bar Date	April 21, 2023 at 5:00 p.m. (Prevailing Eastern Time)
Governmental Bar Date	April 21, 2023 at 5:00 p.m. (Prevailing Eastern Time)
Amended Schedules Bar Date	For claimants holding Claims negatively impacted by the filing of a previously unfiled schedule of assets and liabilities or statement of financial affairs (together, the "Schedules" and "Statements") or an amendment or supplement to the Schedules or Statements, the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, or (ii) 5:00 p.m. (Prevailing Eastern Time) on the date that is 30 days from the date on which the Debtors provide notice of such filing, amendment or supplement
Rejection Damages Bar Date	For counterparties to executory contracts or unexpired leases that have been rejected by the Debtors, the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, or (ii) 5:00 p.m. (Prevailing Eastern Time) on the date that is 30 days after the effective date of such rejection

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First-Day Declaration (as defined below).

[2] Certain capitalized terms used in this section are defined elsewhere in this Motion.

2. Additionally, the Debtors request that the Proposed Order (a) provides that the Debtors' claims and noticing agent, Kroll Restructuring Administration LLC (the "Claims and Noticing Agent"), will mail the Bar Date Notice by January 17, 2023, or as soon as reasonably practicable thereafter (the "Mailing Deadline"), (b) approves the proposed procedures for filing proofs of claim (each a "Proof of Claim"), (c) approves the proposed procedures for providing notice of Bar Dates, including, among other things, the form of notice of the Bar Dates to be sent to parties in interest (the "Bar Date Notice") substantially in the form annexed hereto as **Exhibit B**, (d) approves the manner for providing publication notice of the Bar Dates to unknown creditors and parties in interest through the Supplemental Notice Plan (as defined below),[3] (e) approves the procedures for maintaining the confidentiality of certain information in certain Proofs of Claim, and (f) approves the proposed Proof of Claim forms for (i) personal injury opioid claimants, (ii) all other opioid claimants (i.e., non-personal injury), including Governmental Units (as defined below), Native American tribes and other entities, and (iii) all other potential claimants, substantially in the forms attached as **Exhibit C-1**, **Exhibit C-2** and **Exhibit C-3** to the Proposed Order, respectively (the "Personal Injury Opioid Proof of Claim Form," the "General Opioid Proof of Claim Form" and the "Non-Opioid Proof of Claim Form," respectively, and together, the "Proof of Claim Forms").

[3] The Debtors are separately requesting approval of the Supplemental Notice Plan in 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* (the "Bidding Procedures Motion"), filed on the date hereof, as well as the manner for providing publication notice of the sale transaction contemplated therein (the "Sale") to unknown creditors and parties in interest through the Supplemental Notice Plan.

JURISDICTION AND VENUE

3. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.). This is a core proceeding pursuant to 28 U.S.C. § 157(b).

4. Venue of the Chapter 11 Cases and this Motion is proper in this District under 28 U.S.C. §§ 1408 and 1409.

5. The legal predicates for the relief requested herein are sections 105(a), 501, 502, 503, and 1111(a) of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 3003(c)(3), 9007, and 9008 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), Rule 3003-1 of the Local Bankruptcy Rules for the Southern District of New York (the "Local Rules"), and the *United States Bankruptcy Court for the Southern District of New York Procedural Guidelines for Filing Requests for Orders to Set the Last Date for Filing Proof of Claim* (the "Guidelines").

BACKGROUND

6. On August 16, 2022 (the "Petition Date"), the Debtors each commenced the Chapter 11 Cases by filing a petition for relief under chapter 11 of the Bankruptcy Code. The Chapter 11 Cases are being jointly administered.

7. The Debtors are authorized to continue to operate their business and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

8. On September 2, 2022, the Office of the United States Trustee for the Southern District of New York (the "U.S. Trustee") appointed an Official Committee of Unsecured Creditors (the "UCC") and an Official Committee of Opioid Claimants (the "OCC") in the Chapter 11 Cases. No trustee or examiner has been appointed in the Chapter 11 Cases.

9. On September 9, 2022, the Court entered an order granting the Debtors' application to employ and retain the Claims and Noticing Agent [Docket No. 190].

10. On November 10, 2022, the Debtors filed their Schedules and Statements.

11. Additional information regarding the Debtors, including their business operations, their corporate and capital structure, and the events leading to the commencement of the Chapter 11 Cases is set forth in the *Declaration of Mark Bradley in Support of Chapter 11 Petitions and First Day Papers* [Docket No. 38] (the "First Day Declaration").

THE BAR DATES

12. The Debtors are preparing to launch a marketing process for the sale of substantially all of their assets. In order to provide notice of the proposed Sale transaction to all known and unknown claimants whose rights may be impacted by the Sale,[4] the Debtors, with the assistance of their Claims and Noticing Agent, have developed a multi-faceted supplemental outreach plan (the "Supplemental Outreach Plan") and media notice plan (the "Media Notice Plan" and, together with the Supplemental Outreach Plan, the "Supplemental Notice Plan") that will aim to reach more than 90% of the adult population in the United States. Like comparable noticing strategies utilized in other mass tort bankruptcies (as described in detail in the Kroll Declaration), implementing the Supplemental Notice Plan with respect to the Sale will require the Debtors to incur substantial but necessary costs. Importantly, the parties entitled to receive notice of the Sale are substantially identical to the parties entitled to receive notice of the Bar Dates. For this reason, the Debtors seek to set Bar Dates at this time and provide concurrent notice of the Sale and Bar Dates to all parties in interest. The Debtors believe that providing notice of the Bar Dates as part of the Supplemental

[4] As described in the First Day Declaration, the Debtors operate a global specialty biopharmaceutical company and have a large number of creditors of various types. In addition, the Debtors face lawsuits from thousands of litigation claimants relating to, among other things, the Debtors' opioid, transvaginal mesh and ranitidine products.

Notice Plan will result in substantial cost-savings and is far more efficient than running a separate mass-noticing program at a later date solely with respect to the Bar Dates. Setting the Bar Dates at this time will also facilitate the efficient administration of these Chapter 11 Cases by providing the Debtors with complete and accurate information regarding the nature, validity and amount of Claims that will be asserted against them.[5]

13. While the Debtors intend to provide notice of the Bar Dates to all unknown claimants through the Supplemental Notice Plan, the Debtors have also proposed standard procedures for providing direct notice of the Bar Dates and the Proof of Claim Forms to all "known" claimants. The Debtors believe that the combination of the Bar Date Notice and Supplemental Notice Plan will provide sufficient notice of the Bar Dates.

I. ESTABLISHMENT OF THE BAR DATES

A. The General Bar Date

14. Bankruptcy Rule 3003(c)(3) provides that the Court shall fix the time within which proofs of claim may be filed. Moreover, Bankruptcy Rule 3003(c)(2) provides that any creditor whose claim (a) is not scheduled in the Debtors' Schedules and Statements or (b) is scheduled as disputed, contingent, or unliquidated must file a proof of claim by a bar date fixed by the Court. Bankruptcy Rule 3003(c)(2) further provides that "any creditor who fails to do so shall not be treated as a creditor with respect to such claim for the purposes of voting and distribution." Fed. R. Bankr. P. 3003(c)(2).

15. The Debtors request that the Court set April 21, 2023 at 5:00 p.m. (Prevailing Eastern Time) (the "General Bar Date") as the deadline for each person or entity (including,

[5] At this time, the Debtors are not seeking to set a bar date for claims represented by the Future Claimants' Representative appointed in these cases (the "Future Claimants' Representative" and such claimants, "Future Claimants"). The Debtors reserve the right to seek relief at a later date establishing a deadline for Future Claimants to file proofs of claim. The Future Claimants' Representative reserves all rights with respect thereto.

without limitation, individuals, partnerships, joint ventures, and trusts) to file a Proof of Claim in respect of a Claim against any of the Debtors, including, but not limited to, secured claims, priority claims, non-governmental litigation claims, and claims arising under section 503(b)(9) of the Bankruptcy Code.

B. Governmental Bar Date

16. Section 502(b)(9) of the Bankruptcy Code provides that the "claim of a governmental unit shall be timely filed if it is filed before 180 days after the date of the order for relief or such later time as the Federal Rules of Bankruptcy Procedure may provide." 11 U.S.C. §502(b)(9)(A). Accordingly, the Debtors seek to establish April 21, 2023 at 5:00 p.m. (Prevailing Eastern Time) as the deadline for governmental units (as defined in section 101(27) of the Bankruptcy Code) ("Governmental Units") to file a Proof of Claim in respect of a Claim against any of the Debtors (the "Governmental Bar Date"). The proposed Governmental Bar Date is 248 days after the Petition Date, thus complying with section 502(b)(9) of the Bankruptcy Code.

C. Amended Schedules Bar Date

17. In the event that the Debtors amend, modify or supplement their Schedules to reduce the undisputed, noncontingent, and liquidated amount, or to change the nature or classification, of a scheduled Claim against the Debtors, the Debtors request that the Court establish the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, or (ii) 5:00 p.m. (Prevailing Eastern Time) on the date that is thirty (30) days from the date on which the Debtors provide notice of such filing, amendment or supplement as the deadline by which claimants holding Claims negatively impacted thereby must file Proofs of Claim with respect to such Claim or amend any previously filed Proof of Claim in respect of such Claim (the "Amended Schedules Bar Date").

D. The Rejection Damages Bar Date

18. The Debtors request that, for any Claim relating to the Debtors' rejection of an executory contract or unexpired lease as approved by the Court pursuant to an order (including any order approving the Debtors' proposed Sale) entered prior to confirmation of a chapter 11 plan, the Court establish the later of (i) the General Bar Date or the Governmental Bar Date, as applicable, or (ii) 5:00 p.m. (Prevailing Eastern Time) on the date that is thirty (30) days after the effective date of rejection of such executory contract or unexpired lease as the deadline by which claimants asserting Claims for damages arising from such rejection must file Proofs of Claim (the "Rejection Damages Bar Date" and, together with the General Bar Date, the Governmental Bar Date, and the Amended Schedules Bar Date, the "Bar Dates").

II. PROCEDURES FOR FILING PROOFS OF CLAIM

A. Procedures for Filing Proofs of Claim

19. The Debtors propose the following procedures for filing Proofs of Claim:

(a) Except as otherwise provided herein, all holders of Claims against the Debtors must file a Proof of Claim. Each Proof of Claim must: (i) be written in the English language; (ii) be denominated in lawful currency of the United States as of the Petition Date (using the exchange rate, if applicable, as of the Petition Date); (iii) conform substantially to the applicable Proof of Claim Forms attached hereto as **Exhibit C-1, Exhibit C-2** and **Exhibit C-3,** or Official Bankruptcy Form No. 410; (iv) set forth with specificity the legal and factual basis for the alleged Claim; and (v) be signed by the claimant, the claimant's attorney, or, if the claimant is not an individual, by an authorized agent or representative of the claimant; *provided* that, in the in the case of Proofs of Claim submitted on behalf of minors with Neonatal Abstinence Syndrome, such Proofs of Claim may be signed by parents, foster parents, and legal guardians.

(b) A claimant may attach to the claimant's completed Proof of Claim any documents on which the Claim is based (if voluminous, a summary may be attached) if the claimant would like, but the claimant is not required to do so, and failure to attach any such documents will not affect the claimant's ability to submit a Proof of Claim or result in the denial of the Claim. A claimant may be required, in the future, to provide supporting documents for the Claim. A claimant may also amend or supplement the claimant's Proof of Claim after it is filed, including, for the avoidance of doubt, after the applicable Bar Date, but not, without permission from the Court, to assert a new or additional Claim. Claimants must not send original documents with their Proofs of Claim, as they will not be returned to claimants and may be destroyed after they are processed and reviewed.

(c) Holders asserting Claims on Non-Opioid Proof of Claim Forms that do not relate to the Debtors' transvaginal mesh or ranitidine products are required to (i) specify by name and case number the Debtor against which such Proof(s) of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(d) All Proofs of Claim asserted on Non-Opioid Proof of Claim Forms that relate to the Debtors' transvaginal mesh or ranitidine products will be docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by a holder, and shall be deemed filed as against each of the Debtors that are defendants in prepetition litigation that relate to transvaginal mesh or ranitidine products, respectively. For the avoidance of doubt, holders asserting Claims on Non-Opioid Proof of Claim Forms that relate to the Debtors' transvaginal mesh or ranitidine products are not required to (i) specify by name and case number the Debtor against which such Proof(s) of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(e) All Proofs of Claim asserted on Personal Injury Opioid Proof of Claim Forms and General Opioid Proof of Claim Forms will be docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by a holder, and shall be deemed filed as against each of the Debtors that are defendants in prepetition opioid-related litigation. For the avoidance of doubt, holders asserting Claims on Personal Injury Opioid Proof of Claim Forms and General Opioid Proof of Claim Forms are not required to (i) specify by name and case number the Debtor against which such Proof(s) of Claim is filed and (ii) file separate Proofs of Claim against each Debtor with respect to which any such holder may have a Claim.

(f) Proofs of Claim must be filed either (i) electronically through the Claims and Noticing Agent's website (the "Case Website") using the interface available on such website located at https://restructuring.ra.kroll.com/endo under the link entitled "Submit a Claim" (the "Electronic Filing System") or (ii) by delivering the original Proof of Claim Form by hand or mailing the original Proof of Claim Form so that it is actually received by the Claims and Noticing Agent on or before the applicable Bar Date. Original Proof of Claim Forms should be sent to:

If by first class mail:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
Grand Central Station, PO Box 4850
New York, NY 10163-4850

If by hand delivery, or overnight courier:

Endo International plc Claims Processing Center
c/o Kroll Restructuring Administration LLC
850 3rd Avenue, Suite 412
Brooklyn, NY 11232 OR

United States Bankruptcy Court
Southern District of New York
One Bowling Green, Courtroom 723
New York, NY 10004-1408

(g) A Proof of Claim shall be deemed timely filed only if it is actually received by the Clerk of this Court or the Claims and Noticing Agent (i) at the applicable address listed above in subparagraph (e) or (ii) electronically through the Electronic Filing System on or before the applicable Bar Date.

(h) Proofs of Claim sent by facsimile, telecopy, or electronic mail transmission (other than Proofs of Claim filed electronically through the Electronic Filing System) will not be accepted.

(i) Any Proof of Claim asserting a Claim entitled to priority under section 503(b)(9) of the Bankruptcy Code also must: (i) include the value of the goods delivered to and received by the Debtors in the 20 days prior to the Petition Date; and (ii) attach any documentation identifying the particular invoices for which such Claim is being asserted.

(j) If a creditor wishes to receive acknowledgement of the Claims and Noticing Agent's receipt of a Proof of Claim, the creditor also must submit to the Claims and Noticing Agent by the applicable Bar Date and concurrently with its original Proof of Claim (i) a copy of the original Proof of Claim and (ii) a self-addressed, stamped return envelope. Claimants who submit Proofs of Claim through the Claims and Noticing Agent's website interface will receive an electronic mail confirmation of such submission.

(k) The following categories of claimants may file one or more consolidated Proof(s) of Claim as set forth below (each a "Consolidated Claim"):

(i) Any member of an ad hoc committee or ad hoc group that has filed verified statements pursuant to Bankruptcy Rule 2019 in these cases as of the date of the Proposed Order on behalf of each and every member of the applicable ad hoc committee or ad hoc group, or any subgroup thereof, that elects to be included in the applicable Consolidated Claim, which Consolidated Claim may be filed by lead counsel for such ad hoc committee or ad hoc group and docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), without the need for further designation by such ad hoc committee or group or such counsel, *provided* that such Consolidated Claim has attached either (1) individual Proof of Claim Forms for each member, or (2) a spreadsheet or other form of documentation that lists each member and provides individualized information that substantially conforms to information requested in the applicable Proof of Claim Form;

(ii) Any individual or entity that holds an opioid claim and provides requisite authorization, reasonably acceptable to the Debtors and the OCC, to counsel for an ad hoc committee or ad hoc group (each, a "Consenting Claimant") to be included in a Consolidated Claim, which Consolidated Claim may be filed, amended, or modified by counsel for the applicable ad hoc committee or ad hoc group and docketed against the lead case, *In re Endo International plc, et al.,* No. 22-22549 (JLG), *provided* that such Consolidated Claim has attached either (1) individual Proof of Claim Forms for each member, or (2) a spreadsheet or other form of documentation that lists each member and provides individualized information that substantially conforms to information requested in the applicable Proof of Claim Form; and

(iii) Any health plan, health insurer, health plan administrator, or other third party payor of relevant claims (each a "TPP"), on account of any or all plan sponsors, employer groups, or fully insured or self-funded programs administered by such TPP; *provided* that such Consolidated Claim must provide a spreadsheet or other form of documentation reasonably acceptable to the Debtors that lists the employer group or plan sponsor of each self-funded program administered by the TPP, the amount of such sponsor's Claim, and a description of the Claim basis;

and each Consolidated Claim shall be deemed filed as against each of the Debtors, as applicable, (x) identified in such Consolidated Claim (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that do not relate to the Debtors' transvaginal mesh or ranitidine products), (y) that are defendants in prepetition litigation that relate to transvaginal mesh or ranitidine products (in the case of Claims asserted on the Non-Opioid Proof of Claim Form that relate to the Debtors' transvaginal mesh or ranitidine products) or (z) that are defendants in prepetition opioid-related litigation (in the case of Claims that are asserted on the Personal Injury Opioid Proof of Claim Form or the General Opioid Proof of Claim Form).

B. Parties Required to File Proofs of Claim

20. The Debtors propose that, except as otherwise provided herein, the following persons or entities must file Proofs of Claim with respect to Claims on or before the applicable Bar Date:

(a) any person or entity (i) whose Claim against a Debtor is not listed in the Debtors' Schedules or is listed as disputed, contingent, or unliquidated and (ii) that desires to participate in these Chapter 11 Cases or share in any distribution in these Chapter 11 Cases;

(b) any person or entity that (i) believes that its Claim is improperly classified in the Schedules or is listed in an incorrect amount and (ii) desires to have its Claim allowed in a classification or amount different from the classification or amount identified in the Schedules;

(c) any person or entity that believes that its Claim as listed in the Schedules is not an obligation of the specific Debtor against which such Claim is listed and that desires to have its Claim allowed against a Debtor other than the Debtor identified in the Schedules; and

(d) any person or entity holding a Claim that is allowable under section 503(b)(9) of the Bankruptcy Code as an administrative expense in the Chapter 11 Cases.

C. Parties Not Required to File Proofs of Claim

21. The Debtors propose that parties in interest shall not be required to file Proofs of Claim in these Chapter 11 Cases on or before the applicable Bar Date, solely with respect to the following categories of Claims:

(a) claims represented by the Future Claimants' Representative;

(b) equity securities (as defined in section 101(16) of the Bankruptcy Code and including, without limitation, common stock, preferred stock, warrants or stock options) or other ownership interests in the Debtors (the holder of such interest, an "Interest Holder"); *provided*, *however*, that an Interest Holder that wishes to assert Claims against the Debtors that arise out of or relate to the ownership or purchase of an equity security or other ownership interest, including, but not limited to, a Claim for damages or rescission based

on the purchase or sale of such equity security or other ownership interest, must file a Proof of Claim on or before the applicable Bar Date;[6]

(c) Claims against the Debtors for which a signed Proof of Claim has already been properly filed with the Clerk of the Bankruptcy Court for the Southern District of New York or the Claims and Noticing Agent in a form substantially similar to Official Bankruptcy Form No. 410;

(d) Claims against the Debtors (i) that are not listed as disputed, contingent, or unliquidated in the Schedules and (ii) where the holder of such Claim agrees with the nature, classification, and amount of its Claim as identified in the Schedules;

(e) Claims against the Debtors that have previously been allowed by, or paid pursuant to, an order of the Court;[7]

(f) claims allowable under sections 503(b) and 507(a)(2) of the Bankruptcy Code as an administrative expense of the Chapter 11 Cases (other than any Claim allowable under section 503(b)(9) of the Bankruptcy Code);

(g) administrative expense claims for postpetition fees and expenses incurred by any professional allowable under sections 328, 330, 331, and 503(b) of the Bankruptcy Code or 28 U.S.C. § 156(c);

(h) Claims for which specific deadlines have been fixed by an order of this Court entered on or before the applicable Bar Date;

(i) Claims asserted by any party that is exempt from filing a Proof of Claim pursuant to an order entered by the Court (including 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]);

(j) Claims by any current officers and directors of the Debtors for indemnification, contribution, or reimbursement arising as a result of such officers' or directors' prepetition or postpetition services to the Debtors;

(k) claims that are payable to the Court or to the United States Trustee Program pursuant to 28 U.S.C. § 1930;

(l) Claims of any Debtor against another Debtor or any Claims of a direct or indirect non-Debtor subsidiary or affiliate of Endo International plc against a Debtor;

(m) Claims asserted by a current or former employee of the Debtors, if an order of this Court authorized the Debtors to honor such Claim in the ordinary course of business as a wage, commission, or benefit, including pursuant to the final wages order [Docket No. 695]; *provided* that a current or former employee must submit a Proof of Claim by the General Bar Date for all other Claims arising on or before the Petition Date, including Claims for benefits not provided for pursuant to an order of the Court, wrongful termination, discrimination, harassment, hostile work environment, or retaliation; and

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[6] The Debtors reserve the right to seek relief at a later date establishing a deadline for Interest Holders to file proofs of interest.

[7] To the extent that any amounts paid by the Debtors to a creditor are subject to disgorgement pursuant to a postpetition trade agreement or otherwise, that creditor shall have until the later of (i) the General Bar Date and (ii) 30 days from the date of any disgorgement to file a Proof of Claim for the disgorged amount.

(n) any Claims limited exclusively to the repayment of principal, interest, fees, expenses, and any other amounts owing under any agreements governing any revolving credit facility, term loans, notes, bonds, debentures, or other debt securities or instruments issued or entered into by any of the Debtors (a "Debt Claim") pursuant to an indenture, note, credit agreement or similar form of documentation, as applicable (together, the "Debt Instruments"); *provided* that the relevant indenture trustee, administrative agent, registrar, paying agent, loan or collateral agent, or any other entity serving in a similar capacity however designated (each, a "Debt Agent") under the applicable Debt Instrument shall file a single master Proof of Claim, on or before the applicable Bar Date, against all Debtors under the applicable Debt Instrument on account of all Debt Claims, which shall be filed and docketed against the lead case, *In re Endo International plc, et al.*, No. 22-22549 (JLG), without the need for further designation by such Debt Agent, and shall be deemed filed as against each such Debtors; *provided, however*, that any holder of a Debt Claim wishing to assert a Claim arising out of or relating to a Debt Instrument, other than a Debt Claim, must file a Proof of Claim with respect to such Claim on or before the applicable Bar Date, unless another exception identified herein applies; *provided, further*, that in lieu of attaching voluminous documentation, including documentation for compliance with Bankruptcy Rule 3001(d), the Debt Agent under the Debt Instrument may include a summary of the operative documents with respect to the Debt Claims.

D. Effect of Failure to File Proofs of Claim

22. The Debtors propose that, unless the Court orders otherwise, pursuant to sections 105(a) and 502(b)(9) of the Bankruptcy Code[8] and Bankruptcy Rule 3003(c)(2),[9] any person or entity that is required to file a Proof of Claim in these Chapter 11 Cases pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, or the Proposed Order sought herein with respect to a particular Claim against the Debtors, but that fails to do so by the applicable Bar Date, should be forever barred, estopped, and enjoined from: (a) asserting any such Claim against the Debtors or their estates or property (and the Debtors and their properties and estates shall be forever discharged from any and all indebtedness or liability with respect to such Claim) that (i) is in an amount that exceeds the amount, if any, that is identified in the Schedules on behalf of such

[8] Section 502(b)(9) of the Bankruptcy Code provides that the Court may disallow a claim if the related proof of claim "is not timely filed." 11 U.S.C. § 502(b)(9). Section 105(a) of the Bankruptcy Code provides that "[t]he court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

[9] Bankruptcy Rule 3003(c)(2) provides that "[a]ny creditor . . . whose claim . . . is not scheduled or scheduled as disputed, contingent or unliquidated shall file a proof of claim . . . within the time prescribed by subdivision (c)(3) of this rule; any creditor who fails to do so shall not be treated as a creditor with respect to such claim for the purposes of voting and distribution." Fed. R. Bankr. P. 3003(c)(2).

person or entity as undisputed, noncontingent, and liquidated or (ii) is of a different nature or classification than any such claim identified in the Schedules on behalf of such person or entity (any such claim under this subsection (a), an "Unscheduled Claim"); or (b) voting on, or receiving distributions under, any chapter 11 plan in these Chapter 11 Cases in respect of an Unscheduled Claim.

III. NOTICE PROCEDURES

23. The Debtors' proposed notice program will provide (a) direct notice of the Bar Dates to known claimants with (i) actual Claims against the Debtors and (ii) parties known to the Debtors as having potential Claims against the Debtors; and (b) publication notice via the Supplemental Notice Plan to unknown claimants, i.e., claimants whose identities or addresses are not presently known or reasonably ascertainable by the Debtors.

A. Actual Notice to Known Claimants

24. The Debtors propose to cause to be mailed by January 17, 2023, or as soon as reasonably practicable thereafter, a Bar Date Notice, the applicable Proof of Claim Form, and the Proof of Claim instructions (collectively, the "Bar Date Notice Package") (together with the Sale notice) by first-class United States mail, postage prepaid, to (a) known claimants with actual or potential Claims against the Debtors; and (b) other known parties in interest entitled to notice of the Bar Dates.[10]

25. In the event that: (a) one or more Bar Date Notice Packages are returned by the post office, necessitating a mailing to a new address; (b) certain parties acting on behalf of parties in interest decline to forward the Bar Date Notice Packages to such parties in interest and instead return their names and addresses to the Claims and Noticing Agent for direct mailing; or

[10] The complete lists of "Known Actual Claimants," "Known Potential Claimants" and "Known Parties in Interest Entitled to Notice" are included in ¶¶ 18 and 9 of the Kroll Declaration and Proposed Order, respectively.

(c) additional potential holders of Claims become known to the Debtors, the Debtors request authority to make supplemental mailings of the Bar Date Notice Package up to and including the date that is 30 days in advance of the applicable Bar Date, with any such supplemental mailings being deemed timely.

B. Supplemental Notice Plan for Unknown Claimants

26. In light of the nature of the Debtors' businesses, the size, complexity, and geography of the Debtors' operations and the types of claims that may be asserted against the Debtors (i.e., mass tort and personal injury claims), the Debtors will also implement the Supplemental Notice Plan. Developed based on similar notice programs that have been utilized in other recent mass tort cases and, in particular, the recent opioid cases of *Purdue* and *Mallinckrodt*, the program will be one of the largest deployed in chapter 11 cases. Kroll Decl. ¶ 4. It has been tailored to the facts and circumstances of these cases in order to ensure the greatest possible reach to all known and potentially unknown claimants relating to the Debtors' sale and marketing of opioids and the Debtors' sale of transvaginal mesh and ranitidine products and other parties in interest. As further described in the Kroll Declaration, the Media Notice Plan component of the Supplemental Notice Plan will seek to reach at least 90% of all adults in the United States and more than 80% of all adults in Canada. *Id.* Print and social media notice will also be provided in certain other countries where the Debtors' products have been sold. *Id*. The scope and selection of media channels and geographical considerations have been guided by careful analysis of multiple data sources providing information concerning all opioid, ranitidine, and transvaginal mesh distribution. *Id.* at ¶ 5. The total estimated cost of the Supplemental Notice Plan is expected to be approximately $16,300,000 in the aggregate. *Id.* at ¶ 6. The Debtors will continue to work following the filing of this Motion to identify cost efficiencies that may enable this amount to be reduced.

IV. THE CONFIDENTIALITY PROTOCOL

27. In order to prevent the unintentional disclosure of sensitive personal health information, and consistent with the Court's order with respect to the redaction of personally identifiable information [Docket No. 567] (the "Redaction Order"), the Debtors propose the following confidentiality protocol (the "Confidentiality Protocol"):

(a) All Proofs of Claim submitted by personal injury opioid claimants on Personal Injury Opioid Proof of Claim Forms and any other Proof of Claim submitted by a personal injury claimant (as indicated by marking the appropriate selection included in the Non-Opioid Proof of Claim Form), and any supporting documentation submitted with the forms, shall be held and treated as ***highly confidential*** by the (i) Debtors, (ii) the Debtors' advisors, including their counsel and financial advisor, and (iii) the Claims and Noticing Agent, and shall be provided upon request, on a professional eyes only basis, to (1) the Ad Hoc First Lien Group, (2) the UCC, (3) the OCC, (4) the Future Claimants' Representative and (5) such other persons as the Court determines should have the information in order to evaluate any personal injury Claims (the parties listed in subclauses (1)-(5) collectively, the "Permitted Parties") subject to each Permitted Party agreeing to be bound by the Protective Order (as defined below), and shall not be made available to the public.

(b) For the avoidance of doubt, only the Claim number, Claim amount, and the total number of personal injury Claims, including any subcategories thereof (such as Claims relating to opioids (including for the avoidance of doubt claims on behalf of minors with Neonatal Abstinence Syndrome), transvaginal mesh and ranitidine), will be made publicly available on the Case Website and included in the publicly available claims register. Copies of Proofs of Claim submitted by personal injury claimants and supporting documentation shall be treated as Professionals' Eyes Only/Confidential Information as set forth in the Stipulation and Protective Order entered by the Court on November 9, 2022 [Docket No. 623] (the "Protective Order"), and, as applicable, as Information Protected Pursuant to the Health Insurance Portability and Accountability Act of 1996, and made available only to the Court and to those Permitted Parties that agree to be bound by the Protective Order.

(c) The Claims Agent, in its discretion, may keep Proof of Claim Forms confidential if it reasonably determines that a claimant mistakenly neglected to indicate that their Claim relates to a personal injury.[11]

[11] The Claims Agent shall be exculpated from liability for, and shall be under no obligation or duty to advise Claimants and/or make determinations as to whether the appropriate information was included in, a Proof of Claim.

BASIS FOR RELIEF

V. The Bar Dates and Bar Date Notice are Reasonably Calculated to Provide Notice Pursuant to the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Guidelines.

28. Bankruptcy Rule 3003(c)(3) provides that a court shall fix the time within which proofs of claim must be filed in a chapter 11 case pursuant to section 501 of the Bankruptcy Code. Fed. R. Bankr. P. 3003(c)(3). Bankruptcy Rule 2002(a)(7) requires that debtors provide Claimants at least 21 days' notice by mail of the time fixed for submitting proofs of claim pursuant to Bankruptcy Rule 3003(c). Fed. R. Bankr. P. 2002(a)(7). In addition, the Guidelines provide that creditors should be given at least 35 days' notice after the mailing date and at least 28 days' notice after the publication date. *See* Guidelines ¶ 3. Finally, section 502(b)(9) of the Bankruptcy Code requires that governmental units have at least 180 days after the petition date to file a proof of claim. 11 U.S.C. § 502(b)(9).

29. The proposed Bar Dates will provide Claimants with an adequate amount of time after the mailing of the Bar Date Notice Packages and implementation of the Supplemental Notice Plan within which to review the Schedules, compare the information contained therein with their own books and records and, if necessary, prepare and file Proofs of Claim.

30. First, the General Bar Date, which will be approximately 120 days from entry of the Proposed Order sought by this Motion, is not only consistent with, but in many cases exceeds, the time allowed for the filing of proofs of claim in other mass tort cases. *See, e.g.*, *In re Purdue Pharma L.P.*, Case No. 19-23649 (RDD) (Bankr. S.D.N.Y. Feb. 3, 2020), ECF No. 800 (approving a 138-day bar date notice period commencing after the mailing of the bar date packages); *In re Insys Therapeutics, Inc.*, Case No. 19-11292 (KGG) (Bankr. D. Del. July 15, 2019), ECF No. 294 (approving a 45-day bar date notice period commencing after the mailing of the bar date packages); *In re TK Holdings Inc.*, Case No. 17-11375 (BLS) (Bankr. D. Del. Oct. 4, 2017), ECF No. 959

(approving a 79-day bar date notice period for individuals asserting personal injury, wrongful death, or property damage that resulted from defective airbag inflator). Furthermore, the Debtors propose to provide notice of the Bar Dates (and the Sale) through the comprehensive Supplemental Notice Plan that is projected to reach at least 90% of the adult United States population. In addition, counsel representing various groups of potential claimants have been actively involved in the Chapter 11 Cases and have remained apprised of developments. Moreover, like other recent opioid mass tort bankruptcies (including Purdue Pharma and Mallinckrodt) the Debtors' Chapter 11 Cases have been highly publicized in the media. For these reasons, the Debtors believe that the General Bar Date provides more than adequate time for the filing of Proofs of Claim.

31. Second, the Rejection Damages Bar Date and Amended Schedules Bar Date are necessary to provide the Debtors with flexibility to handle situations in which a Claim's status may change during the Chapter 11 Cases (such as in the event of contract or lease rejections) and to ensure that any impacted claimants receive proper notice and an opportunity to assert a Claim.

32. In addition, the Bar Date Notice substantively conforms to the form notice annexed to the Guidelines, varying only to the extent appropriate and necessary given the size, complexity, and circumstances of the Chapter 11 Cases. Moreover, the version of the Bar Date Notice that will be published in *The Wall Street Journal* in connection with the Supplemental Notice Plan will be substantially similar to the attached Bar Date Notice. Kroll Decl. ¶ 54.[12] Accordingly, the Bar Dates and the Bar Date Notice proposed herein comply with the Guidelines and the applicable provisions of the Bankruptcy Code and the Bankruptcy Rules, and thus, should be approved.

[12] A simplified version of the Bar Date Notice will also be published in approximately 78 local newspapers in 11 states. Kroll Decl. ¶ 55. As set forth in the Kroll Declaration, the simplified notice will also be published in magazines and Native American newspapers. *Id.* at ¶ 56.

A. The Proposed Procedures for Submitting Proofs of Claim are Appropriate and Satisfy the Guidelines' Requirements.

33. The Debtors have designed procedures that: (a) provide creditors with ample notice and opportunity to submit Proofs of Claim, (b) provide a clear process for the submission of Proofs of Claim, and (c) achieve administrative and judicial efficiency. The procedures described above are calibrated to achieve the twin goals of providing comprehensive notice and clear instructions to creditors, on the one hand, and allowing the Chapter 11 Cases to move forward quickly without undue delay, on the other hand.

34. Among other things, the proposed procedures provide clear instructions for submitting a Proof of Claim that are calculated to avoid confusion or uncertainty among creditors that might lead them to submit multiple Proofs of Claim, which would result in unnecessary expense and delay in the Claims reconciliation process. The Debtors propose that claimants be permitted to submit Proofs of Claim by hand delivery or via mail. Although Proofs of Claim submitted by facsimile or electronic mail will not be accepted, the Debtors propose that Proofs of Claim be permitted to be submitted electronically using the interface available on the Case Website at https://restructuring.ra.kroll.com/endo. A similar electronic interface has been utilized in other large bankruptcy cases. *See, e.g., In re Purdue Pharma, L.P.*, Case No. 19-23649 (RDD) (Bankr. S.D.N.Y. Feb. 3, 2020), ECF No. 800 (authorizing proof of claim submission via electronic interface); *In re Insys Therapeutics*, Case No. 19-11292 (KGG) (Bankr. D. Del. July 15, 2019), ECF No. 294 (same). The Debtors believe that these procedures will facilitate the Claims process by establishing guidelines for noticing and publishing the Bar Dates and providing claimants with clear instructions regarding the procedures and other requirements for submitting a Proof of Claim. Accordingly, the Debtors submit that these procedures should be approved.

VI. The Notice Procedures and the Supplemental Notice Plan Satisfy the Guidelines and Due Process for Known Claimants, Unknown Creditors, and Parties in Interest in the Chapter 11 Cases.

35. The objective of the notice procedures is to successfully reach and inform known and unknown claimants of the deadlines and process for filing Proofs of Claim in the Chapter 11 Cases. To determine the adequacy of notice to a creditor, the case law distinguishes between "known" and "unknown" creditors. Generally, the former is a creditor whose identity is either known or is reasonably ascertainable by the debtor, while the latter is one whose interests are conjectural or future or, although potentially discoverable upon investigation, do not come to the knowledge of the debtor in the ordinary course of business. See *Mullane v. Cent. Hanover Bank & Tr. Co.*, 339 U.S. 306, 317 (1950) (holding that publication is acceptable where it is not "reasonably possible or practicable to give more adequate warning," whereas when names and addresses are available, notice must be mailed).

A. Known Creditors Are Receiving Actual Notice of the Bar Dates.

36. "As characterized by the Supreme Court, a 'known' creditor is one whose identity is either known or 'reasonably ascertainable by the debtor.'" *Chemetron Corp. v. Jones,* 72 F.3d 341, 346 (3d Cir. 1995) (quoting *Tulsa Prof'l Collection Servs. Inc. v. Pope,* 485 U.S. 478, 490 (1988)). "A creditor is 'reasonably ascertainable' if it can be discovered through 'reasonably diligent efforts.'" *La. Dep't of Env't Quality v. Crustal Oil Co. (In re Crystal Oil Co.),* 158 F.3d 291, 297 (5th Cir. 1998) (citation omitted). However, "[r]easonable diligence does not require 'impracticable and extended searches . . . in the name of due process.'" *Chemetron Corp.*, 72 F.3d at 346 (second alteration in original) (quoting *Mullane,* 339 U.S. at 317).

37. Additionally, when examining the appropriate level of notice, courts consider the cost of providing actual written notice to all potential claimants. *See Fogel v. Zell,* 221 F.3d 955, 963 (7th Cir. 2000) (finding that publication notice may be appropriate when "the cost of

ascertaining the claimants' names and addresses and mailing each one a notice of the bar date and processing the responses consume a disproportionate share of the assets of the debtor's estate"). Debtors are not required to conduct a "vast, open-ended investigation" into all potential claimants. *See Chemetron Corp.*, 72 F.3d at 346 (citing *Mullane*, 339 U.S. at 317). Rather, "[t]he requisite search instead focuses on the debtor's own books and records." *Id.* at 347.

38. Here, the Debtors, with the assistance of their advisors, engaged in a thorough review of the Debtors' books and records in order to identify all known actual and potential claimants. In addition, as set forth in the Kroll Declaration, the Debtors, with the assistance of their advisors, performed supplemental research in order to obtain additional information regarding parties with potential Claims against the Debtors. Kroll Decl. ¶ 20.

39. The Debtors will serve these individuals the Bar Date Notice Package based on the procedures set forth herein and in the Proposed Order. Accordingly, the Debtors have satisfied the due process requirements for known claimants.

B. The Supplemental Notice Plan Provides Reasonable and Adequate Notice to Unknown Claimants.

40. An "unknown" creditor is one whose "interests are either conjectural or future or, although they could be discovered upon investigation, do not in due course of business come to [the] knowledge" of the debtor. *Mullane*, 339 U.S. at 317. "It is well established that, in providing notice to unknown creditors, constructive notice of the bar claims date by publication satisfies the requirements of due process." *Chemetron Corp.*, 72 F.3d at 348. Moreover, in bankruptcy cases, when determining whether a creditor is "known" or "unknown," the appropriate form of notice, and how much to spend on notice, courts balance the interests of the debtor's existing and potential creditors as well as other parties in interest. *Vancouver Women's Health Collective Soc'y v. A.H. Robins Co.*, 820 F.2d 1359, 1364 (4th Cir. 1987) (noting that a bankruptcy estate's resources are

limited and "court[s] must use discretion in balancing these interests when deciding how much to spend on notification").

41. Bankruptcy Rule 9008 also provides that a court shall determine the form and manner of publication notice, the newspapers used, and the frequency of publication. However, debtors are not required to publish notice in an excessive number of publications. *See In re Best Prods. Co.* 140 B.R. 353, 357-58 (Bankr. S.D.N.Y. 1992) (finding it impracticable to expect a debtor to publish notice in every newspaper that an unknown creditor possibly may read). "The proper inquiry in evaluating notice is whether the party giving notice acted reasonably in selecting means likely to inform persons affected, not whether each person actually received notice." *In re Residential Cap., LLC*, No. 12-12020 (MG), 2015 WL 2256683, at *6 (Bankr. S.D.N.Y. May 11, 2015) (quoting *In re Best Prods. Co.*, 140 B.R. at, 357-58). As such, courts have approved a wide spectrum of publication notice programs in mass tort cases with varying media, effective reach rates, and message frequencies, depending on the facts of the case.

42. As described above and set forth in the Kroll Declaration, the Debtors will launch the comprehensive Supplemental Notice Plan, which is comparable to approved noticing programs in other mass tort bankruptcies,[13] to provide notice of the Sale and Bar Dates to the greatest possible number of unknown claimants for which direct notice is unavailable, including those who have been prescribed, used, consumed and/or suffered effects from Endo products, including opioids, transvaginal mesh or ranitidine. Kroll Decl. ¶ 7. In light of the foregoing, the Debtors submit that the Supplemental Notice Plan will provide adequate notice to unknown claimants.

[13] As described in the Kroll Declaration, comparable approved noticing programs include those implemented in the following bankruptcy cases, among others: *In re Purdue Pharma, L.P.*, Case No. 19-23649 (RDD) (Bankr. S.D.N.Y. Feb. 3, 2020), ECF No. 800; *In re Imerys Talc America, Inc.*, Case No. 19-10289 (Bankr. D. Del. 2021); *In re PG&E Corp.*, Case No. 19-30088 (Bankr. N.D. Cal. 2019); and *In re TK Holdings* Case No. 17-11375 (BLS) (Bankr. D. Del. Oct. 4, 2017), ECF No. 959. Kroll Decl. ¶ 23.

C. Providing Notice of the Bar Dates Through the Supplemental Notice Plan Will Promote Substantial Cost Savings for the Benefit of the Debtors' Estates.

43. As described in the Bidding Procedures Motion and Kroll Declaration, the Debtors intend to provide notice of the Sale to all known and unknown claimants through a robust Supplemental Noticing Plan that will, consistent with what has been done in other mass tort bankruptcies, utilize various forms of media with the goal of reaching more than 90% of adults in the United States. Providing notice on such a large scale, while reasonable under the circumstances, is very costly. In light of the substantially identical classes of targeted notice parties, providing simultaneous notice of the Sale and Bar Dates will result in critical efficiencies (i.e., potential, multi-million dollar cost savings) for the Debtors' estates by avoiding the need to potentially undertake another massive and costly noticing program at a later date.[14] For these reasons, the Debtors believe that it is critical to set the Bar Dates now and provide notice to parties in interest through the Supplemental Notice Plan.

VII. The Proposed Proof of Claim Forms Should be Approved.

44. The Debtors have prepared the Proof of Claim Forms, which substantially conform to Official Form 410, but have been tailored to these Chapter 11 Cases. While Bankruptcy Rule 3001(a) provides that "[a] proof of claim shall conform substantially to the appropriate Official Form," Bankruptcy Rule 9009 authorizes appropriate and necessary alterations to the Official Form. Fed. R. Bankr. P. 9009; *see also In re A.H. Robins Co.*, 862 F.2d 1092 (4th Cir. 1988) (noting that proof of claim forms that deviate from the Official Bankruptcy Form 410 may be used when special circumstances exist). For the reasons stated below, the Debtors submit that

[14] Although projected recoveries to general unsecured creditors, if any, are uncertain at this stage, the Debtors believe that the substantial benefits of providing notice of the Bar Date through the Supplemental Notice Plan far outweigh the additional incremental costs.

their proposed modifications to the Proof of Claim Forms are designed to streamline the Claims analysis and reconciliation process and are necessary and appropriate, including to ensure that no protected health information is inadvertently publicly disclosed.

A. The Proof of Claim Forms are Necessary and Appropriate Under the Circumstances of the Chapter 11 Cases.

45. It is well-established that the Court may authorize modifications of the Official Form 410. *See, e.g.*, *In re A.H. Robins Co.*, 862 F.2d at 1093 (authorizing use of a detailed questionnaire as part of the proof of claim form). The Debtors' proposed Proof of Claim Forms include modifications to account for the different classes of potential claimants, including both opioid and non-opioid personal injury claimants, who are anticipated to file Proofs of Claim. The Debtors have also modified the proposed Non-Opioid Proof of Claim Form to allow claimants to assert claims under section 503(b)(9) of the Bankruptcy Code. The Debtors believe that the proposed modifications reflected in the Proof of Claim Forms will assist them in sorting and evaluating the nature and scope of potential Claims, including in connection with the Sale process. This, in turn, will also facilitate the Claims and Noticing Agents' efforts to preserve the confidentiality of personally identifiable information included in Proofs of Claim filed by personal injury claimants.

46. The Debtors believe that these modifications are necessary and appropriate under the circumstances of the Chapter 11 Cases and consistent with the approaches adopted in other recent mass-tort bankruptcies, and, therefore, should be approved. *See, e.g.*, *In re Insys Therapeutics*, No. 19-11292 (KGG) (Bankr. D. Del. June 10, 2019), ECF No. 294; *In re Purdue Pharma, L.P.*, No. 19-23649 (RDD) (Bankr. S.D.N.Y. Feb. 3, 2020), ECF No. 800.[15]

[15] *See also, In re Specialty Prods. Holding Corp.*, Case No. 10-11780 (JKF) (Bankr. D. Del. July 20, 2011), ECF No. 1466; *In re Babcock & Wilcox Co.*, Case No. 00-CV-0558 (Bankr. E.D. La. Oct. 30, 2000), ECF No. 70.

B. The Confidentiality Protocol is Necessary and Appropriate to Protect Confidential Information Submitted in Connection with a Proof of Claim.

47. The Debtors seek approval of the Confidentiality Protocol to reduce any concerns personal injury claimants may have about coming forward and asserting Claims that may contain sensitive, confidential information. Courts have approved similar confidentiality protocols in other chapter 11 mass-tort cases. *See, e.g., In re Purdue Pharma, L.P.*, Case No. 19-23649 (RDD) ECF No. 800 (ordering personal injury proof of claim form as highly confidential pursuant to protective order); *In re Insys Therapeutics*, Case No. 19-11292 (KGG) ECF No. 94 (approving confidentiality protocol to encourage claimants to file personal injury opioid proof of claim forms). Accordingly, and consistent with the Redaction Order, the Debtors submit that the Confidentiality Protocol is necessary and appropriate to encourage the submission of Proofs of Claim, and thus, should be approved.

RESERVATION OF RIGHTS

48. Nothing contained herein is or should be construed as: (a) an admission as to the validity of any claim against the Debtors, (b) a waiver of the Debtors' rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (c) a waiver of any claims or causes of action that may exist against any creditor or interest holder, (d) a promise to pay any claim, (e) an approval, assumption, adoption, or rejection of any agreement, contract, program, policy, or lease between the Debtors and any third party under section 365 of the Bankruptcy Code, or (f) otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended to be and should not be construed as an admission to the validity of any claim or a waiver of the Debtors' rights to subsequently dispute such claim.

NOTICE

49. Notice of this Motion will be provided in accordance with the procedures set forth in the *Order Granting Debtors' Motion for Order Authorizing the Establishment of Certain Notice, Case Management, and Administrative Procedures* [Docket No. 374] (the "Case Management Order"). The Debtors submit that no other or further notice need be provided.

NO PRIOR REQUEST

50. No previous request for the relief sought herein has been made to this Court or any other court.

CONCLUSION

WHEREFORE the Debtors respectfully request that the Court (a) enter the Proposed Order, substantially in the form attached hereto as **Exhibit A**, and (b) grant such other and further relief as may be just and proper.

Dated: November 23, 2022
New York, New York

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Court File No. CV-22-00685631-00CL

1034

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF PALADIN LABS CANADIAN HOLDING INC. AND PALADIN LABS INC.

APPLICATION OF PALADIN LABS INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding commenced at Toronto

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(Sworn April 18, 2023)

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Court File No. CV-22-00685631-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE CHIEF	)	TUESDAY, THE 25TH
	)	
JUSTICE MORAWETZ	)	DAY OF APRIL, 2023

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF PALADIN LABS CANADIAN HOLDING INC. AND PALADIN LABS INC.

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Applicant

FOURTH SUPPLEMENTAL ORDER

THIS MOTION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") by Paladin Labs Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of the proceedings commenced by Endo International plc and certain of its affiliates on August 16, 2022 in the United States Bankruptcy Court for the Southern District of New York (the "**Bankruptcy Court**") pursuant to chapter 11 of title 11 of the United States Code (the "**Foreign Proceeding**"), for an Order, among other things, recognizing the Bidding Procedures Order and the Bar Date Order (each as defined below) made in the Foreign Proceeding, was heard this day by videoconference.

ON READING the Notice of Motion, the affidavit of Daniel Vas sworn April 18, 2023, and the third report of KSV Restructuring Inc., in its capacity as information officer (the "**Information Officer**"), dated April ●, 2023 (the "**Third Report**"), and the affidavits of Noah Goldstein sworn April ●, 2023 and Sean Zweig sworn April ●, 2023 (together, the "**Fee Affidavits**"), filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and counsel for such other parties as were present and wished to be heard:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Supplemental Order (Foreign Main Proceeding) of this Court dated August 19, 2022.

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the Bankruptcy Court made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order (I) Establishing Bidding, Noticing, and Assumption and Assignment Procedures, (II) Approving Certain Transaction Steps, and (III) Granting Related Relief* (the "**Bidding Procedures Order**"), a copy of which is attached as Schedule A hereto; and

(b) *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* (the "**Bar Date Order**"), a copy of which is attached as Schedule B hereto,

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property in Canada.

APPROVAL OF FEES AND ACTIVITIES

4. **THIS COURT ORDERS** that the First Report of the Information Officer dated October 10, 2022, the Second Report of the Information Officer dated November 24, 2022, and the Third Report, and the activities of the Information Officer referred to therein, be and are hereby approved; provided, however, that only the Information Officer, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

5. **THIS COURT ORDERS** that the fees and disbursements of the Information Officer and its counsel, as set out in the Third Report and the Fee Affidavits attached thereto, be and are hereby approved.

GENERAL

6. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Canadian Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Canadian Debtors, the Foreign Representative and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Canadian Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

7. **THIS COURT ORDERS** that each of the Canadian Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any

court, tribunal, or regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. (Toronto time) on the date of this Order without the need for entry or filing of this Order.

Chief Justice G.B. Morawetz

SCHEDULE A
BIDDING PROCEDURES ORDER

[Attached]

SCHEDULE B
BAR DATE ORDER

[Attached]

1041

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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FOURTH SUPPLEMENTAL ORDER

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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Applicant

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SUPERIOR COURT OF JUSTICE
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Proceeding commenced at Toronto

MOTION RECORD
(Returnable April 25, 2023)

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