

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 to Debtors and Debtors in Possession

**UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK**

In re

ENDO INTERNATIONAL plc, et al.,

Debtors.¹

Chapter 11

Case No. 22-22549 (JLG)

(Jointly Administered)

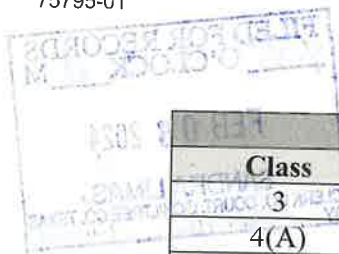
COVER LETTER AND RECOMMENDATION OF THE DEBTORS

To: All Holders of Claims in Voting Classes

You are receiving this letter (the "Solicitation Cover Letter") because you are a holder of a Claim² in one or more of the following Classes (collectively, the "Voting Classes") as set forth in the *Second Amended Joint Chapter 11 Plan of Reorganization of Endo International plc and its Affiliated Debtors* [Docket No. 3535] (together with all schedules and exhibits thereto, and as may be modified, amended, or supplemented from time to time, the "Plan"):

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 Dr, Malvern PA 19355.

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan, Disclosure Statement, Disclosure Statement Order (each as defined herein), or the Solicitation and Voting Procedures (as defined in the Disclosure Statement Order), as applicable.



Voting Classes	
Class	Claim
3	First Lien Claims
4(A)	Second Lien Deficiency and Unsecured Notes Claims
4(B)	Other General Unsecured Claims
4(C)	Mesh Claims
4(D)	Ranitidine Claims
4(E)	Generics Price Fixing Claims
4(F)	Reverse Payment Claims
5	U.S. Government Claims
6(A)	State Opioid Claims
6(B)	Local Government Opioid Claims
6(C)	Tribal Opioid Claims
7(A)	PI Opioid Claims
7(B)	NAS PI Claims
7(C)	Hospital Opioid Claims
7(D)	TPP Claims
7(E)	IERP II Claims
8	Public School District Claims
9	Canadian Provinces Claims
10	Settling Co-Defendant Claims
11	Other Opioid Claims
12	EFBD Claims

As a member of a Voting Class, you are entitled to vote to accept or reject the Plan, or may abstain from voting on the Plan, and make an election with respect to certain releases contained in Article X of the Plan. ***Therefore, you should read this Solicitation Cover Letter and the enclosed materials carefully and discuss them with your attorney. If you do not have an attorney, you may wish to consult one.***

This Solicitation Cover Letter is part of your Solicitation Package, which was approved by the Bankruptcy Court for distribution to holders of Claims in connection with the solicitation of votes to accept or reject the Plan. You may access the solicitation materials (the “Voting Class Digital Package”) by visiting <https://restructuring.ra.kroll.com/endo/> (the “Case Website”) and clicking “Solicitation Materials” located within the “Quick Links” section of the site’s left-hand navigation panel (the “Solicitation Materials Webpage”). You may also directly access the Solicitation Materials Webpage by **using the QR code on the last page of this Solicitation Letter.**³ Additionally, you may access these materials for a fee via PACER at <https://www.nysb.uscourts.gov/>. Please review these materials carefully and follow the instructions contained therein. The Solicitation Materials Webpage contains the following documents:

- A. The Order (I) Scheduling a Combined Hearing for Approval of the Disclosure Statement and Confirmation of the Plan; (II) Conditionally

³ The QR code can be scanned using the camera on any smartphone or tablet capable of accessing the internet and will automatically take you to the Solicitation Materials Webpage.

Approving the Adequacy of the Disclosure Statement; (III) Approving (A) Procedures for Solicitation, (B) Forms of Ballots and Notices, (C) Procedures for Tabulation of Votes, and (D) Procedures for Objections; and (IV) Granting Related Relief [Docket No. 3549] (the “Disclosure Statement Order”), as entered by the Bankruptcy Court;

- B. The Solicitation and Voting Procedures;
- C. The *Disclosure Statement with Respect to the Second Amended Joint Chapter 11 Plan of Reorganization of Endo International plc and its Affiliated Debtors* [Docket No. 3554] (the “Disclosure Statement”), as conditionally approved by the Bankruptcy Court (along with the Plan and other exhibits attached thereto);
- D. The Scheme Circular;
- E. Copies of this Solicitation Cover Letter and the Letters in Support (defined below); and
- F. The notice of the Combined Hearing (defined below).

Endo International plc (“Endo Parent”) intends to pursue a “scheme of arrangement” under Part 9 of the Irish Companies Act 2014 (the “Scheme”) with certain claimants (the “Scheme Creditors”), which will implement certain terms of the Plan in Ireland and affect the rights of Scheme Creditors. The Debtors have prepared a Scheme Circular (the “Scheme Circular”), which has been put before the High Court of Ireland, describing the terms of the Scheme and explaining its effects, including who it applies to, how it interacts with the Plan, and how to vote to approve or reject the Scheme. Votes in respect of the Scheme will be cast at the Scheme Meetings (as defined in the Scheme Circular), which will be held on **March 7, 2024**, as set out in the Scheme Circular and the Notice of the Scheme Meetings (as defined in the Scheme Circular). Copies of the Scheme Circular (with the terms of the Scheme, among other documents, appended thereto) can also be accessed using one of the methods set out above to access copies of relevant materials from the Solicitation Materials Webpage. To the extent necessary, this letter should be considered an advertisement within the meaning of section 452(1)(b) of the Irish Companies Act 2014.

Scheme Creditors are only required to vote once in respect of the Plan and the Scheme. Scheme Creditors may vote on both the Plan and the Scheme by duly completing and submitting the applicable Ballot (or having a Master Ballot submitted on its behalf) in accordance with the Solicitation and Voting Procedures.

Additionally, your Ballot for voting, letters from the Committees recommending acceptance of the Plan (collectively, the “Letters in Support”), if applicable, and any additional documents that the Bankruptcy Court has ordered to be included in hard copy format are enclosed in paper format with your Solicitation Package accompanying this Solicitation Cover Letter. Instructions for requesting paper copies of the digital solicitation materials are included on the last page of this letter.

Please note that the hearing at which the Bankruptcy Court will consider the adequacy of the Disclosure Statement on a final basis and Confirmation of the Plan (the “Combined Hearing”) will commence on **March 19, 2024 at 10:00 a.m. (prevailing Eastern Time)** or such other time that the Bankruptcy Court determines, before the Honorable James L. Garrity, Jr., in the United States Bankruptcy Court for the Southern District of New York, located at One Bowling Green, Courtroom 723, New York, New York 10004.

The deadline for filing objections to the Plan or Disclosure Statement is **February 22, 2024 at 4:00 p.m. (prevailing Eastern Time)** (the “Plan and Disclosure Statement Objection Deadline”). All objections to the relief sought at the Combined Hearing **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Local Rules, and any orders of the Bankruptcy Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; and (d) be filed with the Bankruptcy Court and served upon the Objection Notice Parties (defined below) so as to be **actually received** on or before the Plan and Disclosure Statement Objection Deadline.

As set forth in the enclosed Disclosure Statement and accompanying materials, as a result of the Bankruptcy Court-approved Mediation, Endo Parent and its debtor affiliates, as debtors and debtors-in-possession (collectively, the “Debtors”) and/or the Ad Hoc First Lien Group were able to negotiate the Plan Settlements with certain parties in interest in the Chapter 11 Cases. The Plan incorporates the Plan Settlements, which consist of multiple resolutions reached through extensive arm’s length negotiations conducted through months of Mediation and reflect global consensus among nearly all key stakeholders in these Chapter 11 Cases, including the Committees, the FCR, and the Multi-State Endo Executive Committee, among others.

The Debtors are jointly proposing the Plan, which seeks to (i) resolve the extensive litigation facing the Debtors, (ii) implement the Plan Settlements, and (iii) restructure the Debtors’ capital structure in such a way that maximizes recovery to all creditors while ensuring the go-forward business remains a financially strong and competitive enterprise upon emergence. At present, the Debtors believe the Plan is the best option to address the extensive litigation facing the Debtors. The Debtors, therefore, believe that a failure to approve the Plan may cause substantial harm to the Debtors and potentially reduce any recovery you might otherwise receive as a creditor.

The Ad Hoc First Lien Group and the parties to the Plan Settlements support the Plan, and the Debtors strongly recommend that you vote to accept the Plan. The Debtors believe that liquidation under chapter 7 would result in substantially smaller distributions to creditors than those provided for in the Plan, as described in further detail in the Disclosure Statement and the exhibits attached thereto.

The Debtors believe that confirmation and consummation of the Plan is in the best interests of all holders of Claims and Interests and therefore urge that all creditors who are entitled to vote on the Plan do so in favor of the Plan. The Debtors also urge all creditors to review their Ballots carefully regarding the consensual third-party releases contained in

Article X of the Plan. By granting the applicable releases, certain creditors may be entitled to an additional payment. If you are a holder of a Claim in Classes 3, 4(A), 4(E)-(F), 6(B)-(C), 7(C)-(D), or 8-10 and fail to submit a Ballot, however, then you will be deemed to consent to grant the applicable releases in each and every capacity in which you hold a Claim against, or Interest in, any of the Debtors. However, if you are a holder of a Claim in Classes 4(B)-(D), 7(A)-(B), 7(E), 11, or 12 and fail to submit a Ballot, you will be deemed to opt out of the applicable releases unless you affirmatively make the election to opt in to grant the applicable releases. If you are a holder of a Trust Channeled Claim (other than a Canadian Provinces Claim, State Opioid Claim, or Tribal Opioid Claim), by granting the applicable third-party releases, you may be entitled to an additional payment from the Trust in exchange for granting the releases. Please be advised that if you are abstaining from voting on the Plan and you are a holder of a Claim in Classes 3, 4(A), 4(E)-(F), 6(B)-(C), 7(C)-(D), or 8-10, you must affirmatively check the appropriate box in your Ballot to opt out of the releases—if you affirmatively opt out of granting the applicable third-party releases and you hold a Claim in Class 4(A), 4(E)-(F) or 7(C)-(D), you will not receive any additional payments. Please be advised that if you are abstaining from voting on the Plan and you are a holder of a Claim in Classes 4(B)-(D), 7(A)-(B), 7(E), 11, or 12, you will be deemed to opt out of the releases unless you affirmatively check the appropriate box in your Ballot to opt in to the releases—if you do not affirmatively opt in to grant the applicable third-party releases, you will not receive any additional payments.

THE DEBTORS BELIEVE THAT CONFIRMATION AND CONSUMMATION OF THE PLAN IS IN THE BEST INTERESTS OF ALL HOLDERS OF CLAIMS AND INTERESTS AND STRONGLY URGE YOU TO VOTE IN FAVOR OF THE PLAN AND SCHEME, IF APPLICABLE.

YOU MAY DO SO BY TIMELY SUBMITTING A BALLOT INDICATING YOUR ACCEPTANCE OF THE PLAN AND SCHEME, IF APPLICABLE, AND YOUR RELEASE ELECTION, IF APPLICABLE, AS EXPLAINED IN THE VOTING INSTRUCTIONS ACCOMPANYING YOUR BALLOT. THE VOTING DEADLINE IS FEBRUARY 22, 2024, AT 4:00 P.M. (PREVAILING EASTERN TIME).

IF THE DEBTORS' PLAN OF REORGANIZATION IS CONFIRMED BY THE BANKRUPTCY COURT AND THE DEBTORS' SCHEME OF ARRANGEMENT IS SANCTIONED BY THE HIGH COURT OF IRELAND, BOTH WILL BIND HOLDERS OF CLAIMS AND INTERESTS REGARDLESS OF WHETHER THEY HAVE VOTED.

If you have any questions about the materials in the Solicitation Package, please feel free to contact the Solicitation Agent by: (a) calling the Solicitation Agent at (877) 542-1878 (U.S./Canada, toll-free) or +1 (929) 284-1688 (International, toll); (b) visiting the Debtors' Case Website at <https://restructuring.ra.kroll.com/Endo> and contacting the Solicitation Agent via the "Live Chat" feature at the "Info Center" panel of the landing page; (c) contacting the Solicitation Agent by mail at Endo Ballot Processing Center, c/o Kroll Restructuring Administration, LLC, 850 Third Avenue, Suite 412,

Brooklyn, NY 11232; or (d) emailing endoinfo@ra.kroll.com. If you are a holder of a Claim in Classes 4(A)-(F) or 10, you may also contact the Creditors' Committee with any questions at EndoCreditorInfo@kramerlevin.com. If you are a holder of a Claim in Classes 6(B)-(C), 7(A)-(E), 8, 9, or 11, you may also contact the Opioid Claimants' Committee with any questions at EndoCreditorInfo@akingump.com.

ACCESS TO ELECTRONIC MATERIALS

THE DISCLOSURE STATEMENT, PLAN, AND DISCLOSURE STATEMENT ORDER (INCLUDING THE SOLICITATION AND VOTING PROCEDURES AND OTHER EXHIBITS) AND THE SCHEME CIRCULAR MAY BE ACCESSED FREE OF CHARGE AT [HTTPS://RESTRUCTURING.RA.KROLL.COM/ENDO](https://restructuring.ra.kroll.com/endo) BY CLICKING ON THE "SOLICITATION MATERIALS" TAB ON THE HOME PAGE. ADDITIONALLY, YOU MAY ACCESS THE SOLICITATION MATERIALS BY SCANNING THE QR CODE BELOW USING THE CAMERA ON YOUR SMART PHONE, TABLET, OR OTHER DEVICE.



YOU CAN ALSO REQUEST, FREE OF CHARGE, PAPER COPIES OF ANY OF THESE MATERIALS BY CONTACTING THE DEBTORS' SOLICITATION AGENT THROUGH ONE OF THE METHODS PROVIDED ABOVE. AS SOON AS REASONABLY PRACTICABLE AFTER RECEIVING SUCH A REQUEST, THE SOLICITATION AGENT WILL PROVIDE YOU WITH THE DOCUMENTATION YOU REQUESTED.

Dated: January 25, 2024
New York, New York

/s/ Paul D. Leake

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*

*In re Endo International Plc, Case No. 22-22549 (JLG)***The OCC's Letter to Opioid Claimants in Support of the Plan**

To all holders of Opioid Claims against Endo International Plc and its subsidiaries and affiliates (collectively, the "Debtors" or "Endo"):

We write this letter as counsel to, and on behalf of the Official Committee of Opioid Claimants (the "OCC") appointed in the Debtors' bankruptcy cases (the "Chapter 11 Cases") to share the OCC's views on the *Joint Chapter 11 Plan of Reorganization of Endo International Plc and its Affiliates Debtors* (the "Plan")¹ and the resolution for private² Opioid Claimants that is part of the Plan (the "OCC Resolution").

In summary, the OCC recommends that you (a) vote to accept the Plan and (b) grant the third party release by checking the box on your ballot (if you are a PI, NAS, or IERP claimant) or by not opting out of the release on your ballot (if you are any other type of opioid claimant, such as a Hospital or Third Party Payor).

Your Ballot must be received by February 22, 2024 at 4:00 p.m. (ET) to be counted.

This letter is divided into the following sections:

1. The OCC and its Members
2. The Reasons that the OCC Supports the Plan
3. A Summary of the Chapter 11 Cases
4. The OCC Settlement/the Plan
5. Important Information About Voting and Granting the Releases

¹ Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Plan. This summary is for informational purposes only and is subject in all respects to the Plan. In the event of a conflict between this summary and the Plan, the Plan controls.

² The OCC Resolution included in the Plan, and as discussed in this letter, provides recoveries to present private opioid claimants (PI's, NAS Claimants, Hospitals, Third Party Payors, and Independent Emergency Room Physicians). The Plan provides for separate recoveries for various Public Opioid Claimants: (1) More than 40 states (the majority of which negotiated a resolution with Endo prior to the Petition Date) will receive \$273 million on the Effective Date (which will increase to \$460 million if paid over 8 years); (2) Tribes will receive up to \$15 million paid over 8 years (subject to potential prepayment at a discount); (3) certain Canadian governmental entities will receive up to \$7.25 million paid over a number of years (subject to potential prepayment at a discount); and (4) Public Schools will receive up to \$3 million paid over a number of years (subject to a potential prepayment at a discount). Local governments in the United States will receive the right to participate in their applicable State distribution, subject to the determination of each State. Although the OCC did not directly negotiate any of these resolutions, the OCC facilitated many of them and supports all of them. The OCC would also note that Endo paid approximately \$240 million in settlement payments prior to chapter 11 to various States, political subdivisions, and one NAS claimant. Therefore, the sum total of Endo's payment for its opioid liability, on an NPV basis, is more than \$600 million, and on a nominal basis, is close to \$800 million. The OCC recommends that each State, Public School, Tribe, and Canadian Governmental entity that is subject to these various settlements vote in favor of the Plan and, to the extent applicable, grants the releases.

1. The OCC And Its Members

The OCC is the official independent fiduciary for the interests of *all* Opioid Claimants. Each member of the OCC was appointed by the Office of the United States Trustee (the “UST”)³ to serve on the OCC.

The OCC consists of the following *unpaid* and *volunteer* members:⁴

1. **Robert Asbury**, who serves as a Guardian *Ad Litem* representing two children afflicted with Neonatal Abstinence Syndrome (“NAS”) who are plaintiffs in a Tennessee lawsuit seeking damages under Tennessee’s Drug Dealer Liability Act from certain of the Debtors.
2. **Sabrina Barry**, who is a mother and caregiver of two children exposed to opioids in utero. In 2011, Ms. Barry suffered a car accident. When she was admitted to the hospital for treatment for her injuries, she learned she was pregnant. Without receiving information from her doctors regarding the risks, Ms. Barry was prescribed opioids, including Percocet, throughout her entire pregnancy and for a year and a half after she gave birth.
3. **Blue Cross and Blue Shield Association**, a national association of 34 independent, community-based Blue Cross and Blue Shield companies (the “BCBS Companies”). The BCBS Companies provide healthcare coverage to one-third of all Americans, including approximately 5.5 million federal employees and annuitants who are members of a health plan established under the Federal Employee Health Benefits Act that BCBSA administers.⁵
4. **Erie County Medical Center Corporation**, one of Western New York’s leading hospitals, serving Western New York and its surrounding areas. ECMCC specializes in trauma care, transplantation and kidney care, oncology and behavioral health, including the care and treatment of those afflicted with opioid addiction. ECMCC has been at the forefront of addressing the opioid crisis in Western New York, and has borne the brunt of uncompensated and undercompensated care for harm inflicted by the Debtors. Not only is ECMCC a leader in the treatment and care of those afflicted with opioid addiction, but it also is at the cutting-edge of researching, strategizing and developing new protocols and remedies to fight the opioid crisis to ease the burdens of those affected most.

³ The UST is an agency within the United States Department of Justice (the “DOJ”) tasked, among other things, with determining whether to appoint a committee (or multiple committees) of unsecured creditors to represent the interests of unsecured creditors in chapter 11 cases.

⁴ For more information about the members of the OCC, we refer you to the *Verified Statement of the Official Committee of Opioid Claimants of Endo International plc, et al., Pursuant to Bankruptcy Rule 2019*, dated September 27, 2022 [ECF No. 299], a copy of which can be accessed on the Debtors’ case website at: <https://restructuring.ra.kroll.com/endo/Home-DownloadPDF?id1=MTM0NzI1OA==&id2=-1>.

⁵ BCBSA’s claims arise from payments of excessive amounts for prescription medications used by members of private Medicare Part C and Medicaid plans, Federal Employee Health Benefits Act plans and coverage and administrative services for fully insured and self-funded employer health plans under ERISA. BCBSA’s claims also arise from the downstream effects of these opioid prescriptions, including paying for the treatment—emergency treatment and protracted rehabilitation—of current and former members who have suffered the effects of improper opioid prescriptions.

5. **Sean Higginbotham**, is the husband of Lisa, whom he met in Texas. Sean and Lisa moved to rural Oklahoma to raise their family. However, a hit-and-run accident left Lisa with severe back problems and intense chronic pain. A number of surgeries and years of use of prescription opioids—including opioids manufactured by certain of the Debtors—did little to solve these issues. By 2012, Lisa had a noticeable change in her personality, having become increasingly reserved and refusing to leave her home. Lisa’s opioid dependence symptoms worsened until her children found her deceased due to an opioid overdose in 2018.
6. **Alan MacDonald** was prescribed opioids—including oxycodone manufactured by certain of the Debtors—to treat his pain after suffering an injury. Soon thereafter, his growing dependence on opioids affected his life and his family. Mr. MacDonald lost his job, suffered a divorce from his wife and lost custody of his two daughters. He subsequently pursued rehabilitation seeking the help he needed; however, he needed more time than he had to recover from his dependence on opioids. After struggling with recovery for many years, Mr. MacDonald now attends and hosts AA meetings to help others who have also suffered from opioid addiction.
7. **Michael Masiowski, M.D.**, is an independent emergency room physician who has provided emergency opioid treatment services to patients who were uninsured, indigent or otherwise eligible for services through programs such as Medicaid. Dr. Masiowski is the putative class representative for a class of emergency room physicians who have been forced to provide an inordinate amount of emergency room services related to the “opioid epidemic,” either for no compensation or for compensation substantially below market rates.

In addition to these voting members, Rochester City School District serves as an *ex officio* member of the OCC on behalf of certain public school districts.

On September 8, 2022, the OCC selected Cooley LLP to serve as lead and general bankruptcy counsel and Akin Gump Strauss Hauer & Feld LLP (“Akin”) to serve as special counsel. The OCC selected Province, Inc. (“Province”) to serve as its financial advisor and Jefferies LLC (“Jefferies”) to serve as its investment banker on September 9, 2022. Akin, Province and Jefferies also served as the main legal and financial advisors to the opioid claimants’ committees or official committees of unsecured creditors in the bankruptcy cases of *Purdue* and *Mallinckrodt*, and Akin and Province also served as the main legal and financial advisors to the official committee of unsecured creditors in the bankruptcy case of *Insys Therapeutics*.

2. The Reasons that the OCC Supports the OCC Settlement in the Plan

The opioid epidemic is the single worst man-made public health crisis of our time. Countless lives have been devastated by the opioid crisis, and the number continues to grow. The OCC is sensitive to and focused on the harm suffered by every Opioid Claimant and its sole mandate in the Chapter 11 Cases has been to advocate for Opioid Claimants and to do whatever is possible to further the

efforts of obtaining compensation for victims and abating the opioid crisis resulting from the harm that these particular Debtors have allegedly caused.⁶

The OCC acknowledges that the OCC Resolution included in the Plan (as well as the other settlements that public opioid claimants have reached) is not perfect and that the amount of money being provided to Opioid Claimants by Endo to resolve the OCC's objections and issues in the Chapter 11 Cases (as well as to resolve the issues raised by various public opioid claimants) will never provide enough value to make up for the harm allegedly caused by the Debtors—indeed, that no amount of money would ever remedy such harm. The OCC has had to balance this understanding against the need for Opioid Claimants to receive material cash in a meaningful timeframe. This was particularly challenging in these Chapter 11 Cases given the relatively small size of the Debtors' business, particularly as compared to *Purdue* (and even *Mallinckrodt*), and the significant amount of secured financial debt that the Company had (billions of dollars).

After significant work, the OCC concluded that the OCC Resolution embodied in the Plan—*i.e.*, the payment of \$119.7 million over two years to Private Opioid Claimants (or \$89.7 million if paid entirely on the Effective Date of the Plan)—was the best way now available to meet the OCC's goals and to ensure that funds reach Opioid Claimants as quickly as possible. The OCC Resolution, along with resolutions reached with public Opioid Claimants both during and before the chapter 11 case, will provide for more than \$600 million (net present value)⁷ in funding for critical abatement efforts and victim compensation.

One of the factors that led the OCC to this conclusion is the substantial delay in payments to Opioid Claimants that has occurred in other opioid chapter 11 cases. In *Mallinckrodt*, for example, the settlement for opioid claimants in Mallinckrodt's first bankruptcy filing provided for an eight-year payment stream. However, as a result of Mallinckrodt's second bankruptcy filing, only a portion of those payments were ever made, and the remaining payments were heavily discounted, cutting off hundreds of millions of dollars that would have gone to opioid abatement and victim compensation. In *Purdue*, as a result of ongoing appeals brought by the DOJ and the UST, opioid claimants other than the DOJ have not received any money from Purdue or the Sackler family since Purdue filed for bankruptcy in September 2019, despite approval of the Purdue plan of reorganization by the bankruptcy court in the fall of 2021. In light of these cases, the OCC negotiated for a resolution that requires that all payments be made within two years of the Effective Date of the Plan. Private Opioid Claimants who filed proofs of claim, elect or are deemed to give the third party releases⁸ and who meet the other relevant criteria for their specific sub-trust can

⁶ The OCC also considers its mandate in these opioid cases to include doing what it can to protect public health and safety from the results of Endo's opioid practices. To that end, the OCC was instrumental in negotiating for the appointment of a monitor to oversee Endo's compliance with the voluntary business injunction it negotiated with the States to ensure that its business practices concerning opioids comply with such injunction. The OCC was also pleased that the States negotiated for the funding of a document repository to include tens of thousands of Endo documents to help educate the public about Endo's role in the opioid crisis.

⁷ As noted earlier, Endo paid approximately \$242 million in settlement payments to public opioid claimants and one NAS claimant prior to chapter 11. If Endo pays the amounts due under the Plan entirely on the Effective Date—which is likely—the net present value of those payments to Opioid Claimants is approximately \$370 million.

⁸ The third-party releases are discussed in more detail below.

expect to receive payment on their claim as soon after the Effective Date as the trustees for their trusts are able to do so.

Another factor that led the OCC to support this Plan is the desire to distribute money to Private Opioid Claimants without harming the settlement reached by the State Attorneys General on their public side opioid claims. Private Opioid Claimants are not parties to the approximately *\$50 billion* in settlements negotiated outside of bankruptcy by certain public opioid claimants (including the Federal government, states, political subdivisions and Native American Tribes) with other opioid defendants (*i.e.*, companies not in bankruptcy such as Teva, McKesson and CVS). As a result, private Opioid Claimants have received almost none of the cash distributed to date in connection with those settlements and will receive none in the future. Indeed, to date, private opioid claimants have received only limited distributions in connection with just two bankruptcy cases: *Insys* and *Mallinckrodt*. The Endo Plan, conversely, will deliver \$119 million to private opioid claimants in two years (or, if prepaid, approximately \$90 million on the Effective Date).

A third important factor is the OCC's determination that the certainty of cash in the near term was more important than the more speculative possibility of value from non-cash and contingent assets, such as the rights to seek recovery from the Debtors' insurance assets or prosecute causes of action against third parties. This determination was based in part on the immediate need faced by Opioid Claimants, but also—and more importantly—on the OCC's work to evaluate these contingent assets and the problems that could be encountered in trying to recover from them. The OCC's advisors conducted extensive diligence regarding the Debtors' insurance assets, including the Debtors' access to products liability insurance coverage for claims related to their manufacture, marketing, and sale of opioid products. Based on this diligence, the OCC considered the strengths and weaknesses of any claims against such insurance, as well as potential estate causes of action against other defendants relating to such insurance and determined that the better option, in light of the OCC's goals set forth above, was to negotiate for payment of cash as soon as possible. The OCC also recognized that even if contingent assets could be more valuable in the longer term, the process of obtaining that value would delay much-needed recoveries for Opioid Claimants and would require funding that could be better used for opioid abatement and victim compensation. By negotiating for cash payment in the near term, the OCC Resolution avoids the significant costs and delays associated with pursuit of these contingent assets.

Fourth, the OCC considered the strength of its legal arguments against the proposed Plan (and prior to that, against the proposed sale), and weighed the strength of those legal arguments and the potential recoveries for opioid claimants if the OCC were successful, against the OCC Resolution and the associated factors discussed in this letter. The OCC included in that analysis the risks, costs, and delay associated with bringing any such litigation. The OCC concluded that the OCC Resolution was preferable.

A final important factor considered by the OCC was the recovery for Private Opioid Claimants (and the allocation among them) as compared to the recovery for Public Opioid Claimants. First, the OCC looked at both (i) the proposed allocations between public and private opioid claimants in *Purdue* and *Mallinckrodt* and (ii) the relative size of the resolution reached with the public Opioid Claimants in these Chapter 11 Cases. After engaging in this analysis, the OCC was comfortable that the outcome in this case was comparable to the allocations and total

proposed recoveries agreed to in those cases. Second, the OCC worked with the various private claimant sub-groups (including through a two day mediation session) to ensure that each subgroup of private Opioid Claimants will receive an allocation percentage that is similar (taking into consideration the relative size of these Chapter 11 Cases when compared to *Purdue* and *Mallinckrodt*) to what its respective sub-group of private opioid claimants were allocated in *Purdue* and *Mallinckrodt*. The OCC was satisfied that these considerations also weighed in favor of supporting the OCC Resolution.

For all of these reasons, the OCC determined that it was in the best interests of private Opioid Claimants to support the settlement incorporated in the OCC Resolution and the Plan. **The OCC encourages all holders of private Opioid Claims to vote to accept the Plan and to grant the releases as we explain herein.**

In addition, the OCC is pleased the settlements were reached between Endo, its secured creditors, and certain Public Opioid Claimants. Therefore, and as noted above, the OCC recommends that each State, Public School, Tribe, and Canadian Governmental entity that is subject to the various settlements contained in the Plan for their claimant category vote in favor of the Plan and, to the extent applicable, grants the release.

3. A Summary of the Chapter 11 Cases

Endo filed for Chapter 11 on August 16, 2022. At that time, it announced, among other things, three important aspects of the framework it intended to use for the Chapter 11 Cases:

First, that it had entered into a restructuring support agreement with an ad hoc group of its first-lien secured lenders, pursuant to which that group would purchase Endo's assets during the bankruptcy case;

Second, that the ad hoc group of first lien lenders had in turn reached a resolution with the vast majority of State Attorneys General for a payment of roughly \$450 million over 10 years to resolve those States' opioid-related claims against Endo; and

Third, that the ad hoc group of first lien lenders would offer to any *private opioid claimant* the chance to participate in its pro rata share of \$85 million paid no earlier than *ten years* after the Closing Date (*i.e.*, no earlier than 2033), if and only if such claimants would agree to provide certain releases for the benefit of third parties, including Endo, Endo's directors and officers and the first-lien lenders themselves. This "open offer" had a total net present value of approximately \$27.4 million.

The OCC did not support the "open offer" to Private Opioid Claimants and resolved to challenge the proposed sale of Endo's assets, to seek ownership of Endo's insurance assets and causes of action, and to generally increase the value being "offered" to Private Opioid Claimants⁹.

⁹ At that time, there were no resolutions yet negotiated with the Canadian Provinces nor the Public Schools.

The OCC's advisors concluded that the total value that could be available for distribution to Opioid Claimants would have to come from, among others, the following sources (and would come only after subtracting any amounts that would need to be paid to more senior or secured *valid* creditors): (i) the value of the Company's business operations; (ii) the Debtors' cash balance of approximately \$1 billion as of the Petition Date; and (iii) potential claims and causes of action for the benefit of the estate, including claims to recover from the Debtors' insurance policies and claims against fiduciaries and other third parties.

Unlocking portions of this value for Opioid Claimants may have depended on the results of litigation against certain of the Debtors' secured creditors. At the beginning of the Chapter 11 Cases, the OCC's advisors investigated, among other things, claims that could be pursued to bring value into the Debtors' estates and/or make value available for the benefit of Opioid Claimants, as well as other potential sources of value for Opioid Claimants. The OCC coordinated with the Official Committee of Unsecured Creditors (the "UCC") on investigating any such claims and on considering and analyzing the likelihood of success of any such claims and the likely recovery associated with any such claims, as well as the likelihood of collecting on any judgment rendered in favor of such claims.

To that end, in late January 2023, the OCC—together with the UCC—filed a motion seeking standing to bring certain causes of action, and attached four draft complaints, including complaints seeking to invalidate certain liens of the secured creditors, and a complaint seeking to unwind approximately \$90 million in bonus payments made to Endo's officers prior to filing for bankruptcy. (Of course, if the OCC had not ultimately reached a settlement, it would have pursued this litigation).

In late January, the Court ordered that certain parties participate in mediation and appointed Judge Shelley C. Chapman (Ret.) as mediator. The mediation parties consisted of, among others, (i) the Debtors, (ii) the Ad Hoc First Lien Group (*i.e.* the secured creditors whose liens the OCC was challenging), (iii) the UCC, (iv) the OCC, and (v) the United States of America (*i.e.* the DOJ).

Following multiple rounds of contentious negotiations, the OCC eventually entered into an agreement in principle with the Ad Hoc First Lien Group to resolve any and all disputes between the parties, which was subsequently reflected in the *Voluntary Present Private Opioid Claimant Trust Term Sheet*. This term sheet was initially filed in March 2023. The terms of the OCC resolution are more fully explained below. A resolution was also reached with the UCC.

Between March 2023 and August 2023, Endo and the Ad Hoc First Lien Group negotiated resolutions with other parties representing opioid interests, including certain Canadian provinces and certain public school districts. Endo and the Ad Hoc First Lien Group also negotiated a resolution with the court appointed future claimants' representative, which settlement included a resolution of future opioid-related claims. The OCC was not a party to these resolutions, but helped to facilitate them.

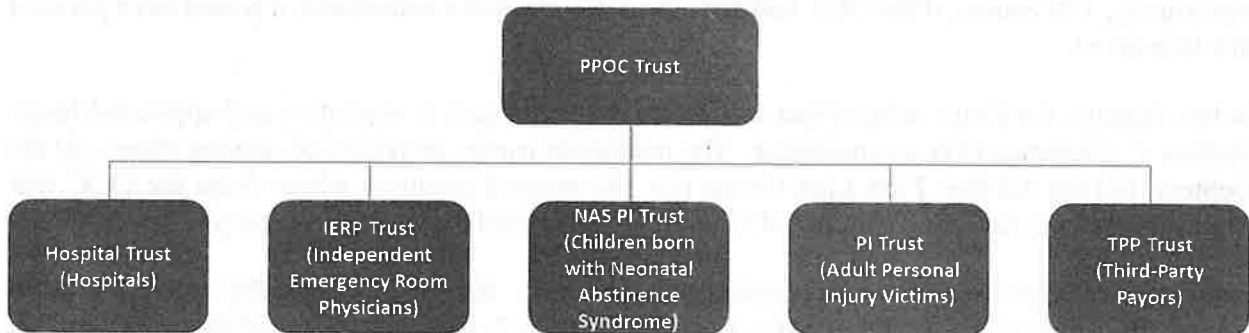
Beginning in the summer of 2023 and continuing into the fall, Endo and the Ad Hoc First Lien Group also negotiated with the Department of Justice regarding both civil and criminal opioid and non-opioid claims against Endo. As a result of those negotiations, Endo determined to pursue a plan of reorganization as opposed to a sale of its assets to its first lien secured lenders.

4. The OCC Settlement/The Plan

The OCC Resolution reflects an agreement between the OCC and the Ad Hoc First Lien Group for the payment of \$119.7 million to present private opioid claimants, to be paid within no more than two years of closing (as opposed to one payment in ten years, per the original “open offer”), which may be paid in full in the amount of \$89.7 million if paid on the Effective Date. This resolution is in exchange for (i) the OCC’s agreement to resolve all of the disputed matters (including those mentioned above) and (ii) present private Opioid Claimants agreeing to provide releases to, among others, the Ad Hoc First Lien Group and certain of Endo’s directors and officers. More specifically, the Plan provides that each present private Opioid Claimant will:

- (i) Have its opioid claim channeled to a trust (the “PPOC Trust”);
- (ii) Obtain payment, if any, from such trust in accordance with trust distribution procedures (“TDPs”); and
- (iii) Have the opportunity to release third parties from related claims in exchange for a right to a greater recovery (*i.e.*, an additional payment of four times the base amount) under the applicable TDPs.

The Plan contemplates the establishment of the following trusts, for the following groups of present private Opioid Claimants:



The PPOC Trust will be the initial recipient of all assets used to pay present private Opioid Claimants’ claims. The PPOC Trust will forward this money, less administrative costs, to the various sub-trusts (the “PPOC Sub-Trusts”) created for specific private Opioid Claimant constituencies, in the following allocation:

Trust	Allocation Percentage ¹⁰	Nominal Allocation Assuming:	
		No Prepayment	Prepayment at Emergence
Hospital Trust	17.3%	\$20,621,600.00	\$15,431,600.00
IERP Trust II	2.2%	\$2,622,400.00	\$1,962,400.00
NAS PI Trust	7.2%	\$9,082,400.00	\$6,922,400.00
PI Trust	44.5%	\$53,044,000.00	\$39,694,000.00
TPP Trust	28.8%	\$34,329,600.00	\$25,689,600.00
TOTAL:	100.0%	\$119,700,000.00	\$89,700,000.00

Each of these PPOC Sub-Trusts will distribute their share of the money to the relevant group of claimants in accordance with its applicable TDPs, current drafts of which are available on the Bankruptcy Court docket and at the informational website established by the OCC, (<https://cases.ra.kroll.com/EndoOpioidClaimantInfo/>). **It is anticipated that updated drafts of these trusts should be available around mid-February.**

Importantly, each Present Private Opioid Claimant (assuming you hold a valid claim under your applicable TDP) will be entitled to receive an **additional four times** (thus, a total of five times the base amount) distribution if it provides releases to certain third parties (including certain of the Debtors' directors and officers) from claims and causes of action related to their Opioid Claims against Endo. Conversely, present private Opioid Claimants who choose not to grant the releases, but who are otherwise entitled to a distribution from their PPOC Sub-Trust, will only receive 20% of what they would be entitled to receive had they elected to grant the releases. **For this reason, the OCC encourages all holders of present private Opioid Claims to elect to grant the releases.**

For the avoidance of doubt, electing to grant the releases will not release any claims you may have against, among others, McKinsey & Company, Inc., Arnold and Porter, LLP or any of the opioid distributors, manufacturers (other than the Debtors) or pharmacies that have been frequently named as defendants in any of the nationwide opioid litigations. A summary of which parties are and are not being released if you choose to grant the releases is set forth in the following chart. This summary is qualified in its entirety by reference to the Disclosure Statement and the Plan.

Claim Type/Classes	Who Is Getting a Release?	Who is NOT Getting a Release?
Present Private Opioid Claimants ("PPOCs") that opt into, or do not opt out of, the release Classes 7(A), 7(B), 7(C), 7(D), 7(E)	<ol style="list-style-type: none"> 1) The Debtors and their Estates¹¹ 2) The Non-Debtor Affiliates 3) The Post-Emergence Entities 4) Each Consenting First Lien Creditor and Prepetition Secured Party, solely in their respective capacities as such 	<ol style="list-style-type: none"> 1) McKinsey Parties 2) Arnold & Porter Parties 3) Any of the Debtors' current or former third-party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or

¹⁰ In connection with the overall settlement of allocation of the consideration to be contributed to the PPOC Trust among the PPOC Sub-Trusts, certain third parties agreed to contribute an additional \$500,000 to the PPOC Trust, which will be directly reallocated to the NAS PI Trust.

¹¹ Regardless of whether you choose to grant a release, if the Plan is confirmed any claims you may have against the Debtors and the Post-Emergence Entities will be discharged by the Plan.

Claim Type/Classes	Who Is Getting a Release?	Who is NOT Getting a Release?
	<p>5) The Ad Hoc Cross-Holder Group, the Ad Hoc First Lien Group, and each of the members of the foregoing, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members hereof, in each case solely in their respective capacities as such</p> <p>6) The OCC and each of the members thereof, in each case solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such</p> <p>7) The UCC and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the members thereof, in each case, solely in their respective capacities as such</p> <p>8) The FCR, solely in his capacity as such, and the advisors to the FCR, solely in their respective capacities as such</p> <p>9) The Endo EC and each of the States that are members thereof and their respective officers and Representatives in each case solely in their respective capacities as such</p> <p>10) The PPOC Trust, the PPOC Sub-Trusts, the GUC Trust, the Distribution Sub-Trusts, the Future PI trust, the Public Opioid Trust, the Tribal Opioid Trust and the Trustees, administrators, boards or governing bodies of, any advisors to, and any other Persons with similar administrative or supervisory roles in connection with, any of the foregoing, in each case, solely in their respective capacities as such</p> <p>11) The First Lien Backstop Commitment Parties and the GUC Backstop Commitment Parties, in each case, solely in their respective capacities as such</p> <p>12) The Unsecured Notes Indenture Trustees, solely in their capacities as such</p> <p>13) With respect to anyone listed in (1) through (12) above, such Persons' predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, and nominees, in each case, solely in their respective capacities as such</p> <p>14) With respect to anyone listed in (1) through (13) above, such Persons' current and former officers, directors (including any Persons in analogous roles under applicable law), employees, and Representatives, in each case, solely in their respective capacities as such</p>	<p>sale of Opioids or Opioid Products (excluding the Debtors' (i) current and former officers, directors and employees (in each case, solely in their respective capacities as such); and (ii) professionals retained by the Debtors in the Chapter 11 Cases (including any ordinary course professionals)</p> <p>4) Practice Fusion, Inc.</p> <p>5) Publicis Health Parties</p> <p>6) ZS Associates Parties</p> <p>7) Co-Defendants</p> <p>8) Any distributor, manufacturer or pharmacy engaged in the distribution, manufacture, or dispensing/sale of Opioids or Opioid Products</p>
<p>Canadian Governments that do not opt out of the release</p> <p>Class 9</p>	<p>Same as the PPOCs</p>	<p>Same as the PPOCs</p>

Claim Type/Classes	Who Is Getting a Release?	Who is NOT Getting a Release?
<p>Public School Districts that do not opt out (or are deemed not to opt out) of the release</p> <p>Class 8</p>	<p>Same as the PPOCs</p>	<p>Same as the PPOCs</p>
<p>State Opioid Claimants</p> <p>Class 6(A)</p>	<ol style="list-style-type: none"> 1) The Debtors and their Estates 2) The Non-Debtor Affiliates 3) The Post-Emergence Entities 4) Each Consenting First Lien Creditor and Prepetition Secured Party, solely in their respective capacities as such 5) The Ad Hoc Cross-Holder Group, the Ad Hoc First Lien Group, and each of the members of the foregoing, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members hereof, in each case solely in their respective capacities as such 6) The OCC and each of the members thereof, in each case solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such 7) The UCC and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the members thereof, in each case, solely in their respective capacities as such 8) The FCR, solely in his capacity as such, and the advisors to the FCR, solely in their respective capacities as such 9) The Endo EC and each of the States that are members thereof and their respective officers and Representatives in each case solely in their respective capacities as such 10) The First Lien Backstop Commitment Parties and the GUC Backstop Commitment Parties, in each case, solely in their respective capacities as such 11) With respect to anyone listed in (1) through (10) above, such Persons' predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, and nominees, in each case, solely in their respective capacities as such 12) With respect to anyone listed in (1) through (11) above, such Persons' current and former officers, directors (including any Persons in analogous roles under applicable law), employees, and Representatives, in each case, solely in their respective capacities as such 	<ol style="list-style-type: none"> 1) McKinsey Parties 2) Arnold & Porter Parties 3) Any of the Debtors' current or former third-party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of Opioids or Opioid Products (excluding the Debtors' (i) current and former officers, directors and employees (in each case, solely in their respective capacities as such); and (ii) professionals retained by the Debtors in the Chapter 11 Cases (including any ordinary course professionals) 4) Practice Fusion, Inc. 5) Publicis Health Parties 6) ZS Associates Parties 7) The PPOC Trust, the PPOC Sub-Trusts, the GUC Trust, the Distribution Sub-Trusts, the Future PI trust, the Public Opioid Trust, the Tribal Opioid Trust and the Trustees, administrators, boards or governing bodies of, any advisors to, and any other Persons with similar administrative or supervisory roles in connection with, any of the foregoing, in each case, solely in their respective capacities as such and any of their predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, and nominees, or such Persons'

Claim Type/Classes	Who Is Getting a Release?	Who is NOT Getting a Release?
		<p>current and former officers, directors (including any Persons in analogous roles under applicable law), employees, and Representatives in each case, solely in their respective capacities as such</p> <p>8) The Unsecured Notes Indenture Trustees, solely in their capacities as such and any predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, and nominees or such Persons' current and former officers, directors (including any Persons in analogous roles under applicable law), employees, and Representatives, in each case, solely in their respective capacities as such</p>
<p>Local Government or Tribal Opioid Claimants that do not opt out of the release</p> <p>Classes 6(B) and 6(C)</p>	<p>Same as the PPOCs</p>	<p>1) McKinsey Parties</p> <p>2) Arnold & Porter Parties</p> <p>3) Any of the Debtors' current or former third-party agents, partners, representatives, or consultants involved in the production, distribution, marketing, promotion, or sale of Opioids or Opioid Products (excluding the Debtors' (i) current and former officers, directors and employees (in each case, solely in their respective capacities as such); and (ii) professionals retained by the Debtors in the Chapter 11 Cases (including any ordinary course professionals)</p> <p>4) Practice Fusion, Inc.</p> <p>5) Publicis Health Parties</p> <p>6) ZS Associates Parties</p>

5. Important Information About Voting and Granting the Releases:

Please read this section, as it contains important information about voting and how you can ensure that you remain eligible for the enhanced compensation in these cases.

IF YOU VOTE TO ACCEPT THE PLAN, YOU WILL BE DEEMED TO CONSENT TO GRANT THE RELEASES and (i) automatically release such claims in the event the Plan is confirmed and goes effective and (ii) automatically receive an additional payment of **four times** the compensation to which you are entitled under the relevant TDPs. WE ENCOURAGE YOU TO VOTE TO ACCEPT THE PLAN AND GRANT THE RELEASES.

If you do not vote to accept the Plan, then your ability to receive the increased compensation in exchange for “giving” a release depends upon what type of claim you hold:

IF YOU HOLD A PERSONAL INJURY, NAS PERSONAL INJURY OR INDEPENDENT EMERGENCY ROOM PHYSICIAN CLAIM:

If you vote to reject the Plan, to receive the increased compensation, you must specifically elect to grant the releases by checking the “OPT IN” election in the same row on your ballot as your vote to “REJECT.”

If you choose to abstain from voting on the Plan, in order to receive the increased compensation, you must specifically elect to grant the releases by checking the “OPT IN” election in the same row on your ballot as your election to “ABSTAIN.”

To be clear, if you vote to reject the Plan or elect to abstain from voting on the Plan and you do not make the “OPT IN” election on your ballot, you will receive a greatly reduced distribution from your applicable PPOC Sub-Trust. If you fail to return your ballot by the voting deadline set forth on your ballot, you will be deemed to have elected to not grant the releases, and you will receive a greatly reduced distribution from your applicable PPOC Sub-Trust.

IF YOU HOLD A HOSPITAL OR THIRD PARTY PAYOR CLAIM:

If you vote to reject the Plan, to receive the increased compensation, you must specifically elect to grant the releases by checking the “OPT IN” election in the same row on your ballot as your vote to “REJECT.”

If you choose to abstain from voting on the Plan, in order to receive the increased compensation, you should not check the “OPT OUT” election in the same row on your ballot as your election to “ABSTAIN.” If you elect to “OPT OUT” of the releases, you will receive a greatly reduced distribution from your applicable PPOC Sub-Trust.

Finally, if you fail to return your ballot by the voting deadline set forth on your ballot, you will be deemed to have elected to grant the releases, which will entitle you to the greater recovery from your applicable PPOC Sub-Trust.

The following chart explains the above:

<u>Type of Claimant</u>	<u>If you Vote Yes/Accept the Plan</u>	<u>If you Don't Vote on the Plan/Abstain</u>	<u>If you Vote No/Reject the Plan</u>
<u>State/DOJ</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>
<u>PI/NAS/IERP</u>	<u>Deemed to grant the Release and will receive the enhanced distribution</u>	<u>You must check a box to "Opt in" to the Release in order to get the enhanced distribution</u>	<u>You must check a box to "Opt in" to the Release in order to get the enhanced distribution</u>
<u>Any Other Opioid Claimant¹²</u>	<u>Deemed to Grant the Release and will receive the enhanced distribution</u>	<u>You should refrain from checking a box to "Opt Out" of the Release in order to get the enhanced distribution</u>	<u>You must check a box to "Opt in" to the Release in order to get the enhanced distribution</u>

To the extent that any Opioid Claimant has any questions about the above (including voting or the release process), the Plan in general or these Chapter 11 Cases, the OCC encourages such claimant to reach out to the OCC's counsel at EndoCreditorInfo@akingump.com.

Very truly yours,

The Official Committee of Opioid Claimants of Endo International plc., et al.

¹² To be clear, the OCC would encourage any claimant that is part of a public opioid claimant group that negotiated its own resolution to discuss the specifics of that resolution and how claimants in that group can receive a distribution. The OCC can provide contact information for each public opioid claimant group upon request. Further, the OCC would note that some opioid claimants may not receive any distribution but are still required to "opt out" of the release in order to avoid granting the release. If you have any questions about the voting or release process, please contact the OCC at the contact information above.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

ENDO INTERNATIONAL plc, et al.,

Debtors.¹

Chapter 11

Case No. 22-22549 (JLG)

(Jointly Administered)

**JOINT (I) BALLOT FOR VOTING TO ACCEPT OR REJECT THE SECOND
AMENDED JOINT CHAPTER 11 PLAN OF REORGANIZATION OF ENDO
INTERNATIONAL PLC AND ITS AFFILIATED DEBTORS AND (II) PROXY FOR
VOTING ON SCHEME OF ARRANGEMENT OF ENDO INTERNATIONAL PLC**

CLASS 6(B) – LOCAL GOVERNMENT OPIOID CLAIMS

**IF YOU ARE A HOLDER OF A CLASS 6(B) LOCAL GOVERNMENT OPIOID CLAIM,
PLEASE NOTE THE FOLLOWING IMPORTANT POINTS:**

- **SUBMITTING A BALLOT DOES NOT AFFECT YOUR ABILITY TO PARTICIPATE IN YOUR STATE OR TERRITORY’S OPIOID ABATEMENT PROGRAMS, INCLUDING IN SUCH PROGRAMS FUNDED FROM THE PUBLIC OPIOID TRUST, TO THE EXTENT APPLICABLE TO LOCAL GOVERNMENTS.**
- **ONLY HOLDERS OF CLASS 6(A) STATE OPIOID CLAIMS THAT VOTE IN FAVOR OF THE PLAN WILL BE ABLE TO PARTICIPATE IN THE PUBLIC OPIOID TRUST.**
- **PLEASE REVIEW THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS AND OPTIONS BEGINNING AT ITEM 2 OF THIS BALLOT PRIOR TO DECIDING WHETHER TO OR HOW TO VOTE ON THE PLAN.**

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE EMAIL THE SOLICITATION AGENT AT ENDOINFO@RA.KROLL.COM (WITH “ENDO SOLICITATION INQUIRY” IN THE SUBJECT LINE) OR CALL THE SOLICITATION AGENT AT: (877) 542-1878 (U.S. / CANADA, TOLL-FREE); +1 (929) 284-1688 (INTERNATIONAL, TOLL). YOU MAY ALSO CONTACT 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 Dr, Malvern PA 19355.



**OPIOID CLAIMANTS' COMMITTEE WITH ANY QUESTIONS AT
ENDOCREDITORINFO@AKINGUMP.COM.**

**PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS CAREFULLY
BEFORE COMPLETING THIS BALLOT. THIS BALLOT IS BEING SENT TO YOU
TO SOLICIT YOUR (I) VOTE ON THE DEBTORS' PLAN OF REORGANIZATION
AND APPOINT A SPECIAL PROXY TO VOTE ON THE SCHEME OF
ARRANGEMENT AND (II) ELECTION WITH RESPECT TO CERTAIN RELEASES
CONTAINED IN ARTICLE X OF THE DEBTORS' PLAN OF REORGANIZATION.**

**IF YOU ARE A HOLDER OF AN ALLOWED CLASS 6(B) LOCAL GOVERNMENT
OPIOID CLAIM, PLEASE COMPLETE, EXECUTE, AND RETURN THIS BALLOT SO
THAT IT IS ACTUALLY RECEIVED BY KROLL RESTRUCTURING
ADMINISTRATION LLC (THE "SOLICITATION AGENT" OR "KROLL") BY OR
BEFORE 4:00 P.M. (PREVAILING EASTERN TIME) ON FEBRUARY 22, 2024
(THE "VOTING DEADLINE"). DO NOT RETURN THIS BALLOT TO THE
DEBTORS.**

**IF THE DEBTORS' PLAN OF REORGANIZATION IS CONFIRMED BY THE
BANKRUPTCY COURT AND THE DEBTORS' SCHEME OF ARRANGEMENT IS
SANCTIONED BY THE HIGH COURT OF IRELAND, BOTH WILL BE BINDING ON
YOU WHETHER OR NOT YOU HAVE VOTED TO ACCEPT OR REJECT EITHER
ONE. IF YOU DO NOT MAKE THE PROPER ELECTION WITH RESPECT TO
CERTAIN RELEASES CONTAINED IN ARTICLE X OF THE DEBTORS' PLAN OF
REORGANIZATION, THE RELEASES WILL BE BINDING ON YOU.**

**NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR ADVICE,
OR TO MAKE ANY REPRESENTATION, OTHER THAN WHAT IS INCLUDED IN
THE MATERIALS ENCLOSED WITH THIS BALLOT.**

Endo International plc ("Endo Parent") and its debtor affiliates, as debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases") are soliciting votes to accept or reject the *Second Amended Joint Chapter 11 Plan of Reorganization of Endo International plc and Its Affiliated Debtors*, dated January 9, 2024 [Docket No. 3535] (together with all schedules and exhibits thereto, and as may be modified, amended, or supplemented from time to time, the "Plan")² as set forth in the *Disclosure Statement with Respect to the Second Amended Joint Chapter 11 Plan of Reorganization of Endo International plc and its Affiliated Debtors*, dated January 16, 2024 [Docket No. 3554] (together with all schedules and exhibits thereto, and as may be modified, amended, or supplemented from time to time, the "Disclosure Statement"). The Bankruptcy Court has conditionally approved the Disclosure Statement as containing adequate information pursuant to section 1125 of the Bankruptcy Code, by entry of an order on January 12, 2024 [Docket No. 3549] (the "Disclosure Statement Order").

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to such terms in the Plan, Disclosure Statement, Disclosure Statement Order, Scheme Circular (each as defined herein), or the Solicitation and Voting Procedures (as defined in the Disclosure Statement Order), as applicable.



Entry of the Disclosure Statement Order does not indicate approval of the Disclosure Statement on a final basis or confirmation of the Plan by the Bankruptcy Court.

Endo Parent is concurrently proposing a “scheme of arrangement” under Part 9 of the Irish Companies Act 2014 (the “Scheme”) which will implement certain terms of the Plan in Ireland and affects your rights. The High Court of Ireland (the “Irish High Court”) has approved a Scheme Circular (the “Scheme Circular”) describing the terms of the Scheme, including who it applies to, how it interacts with the Plan, and how to vote to approve or reject the Scheme. Votes in respect of the Scheme will be cast at the Scheme Meetings, which will be held on March 7, 2024, as set out in the Scheme Circular and the Notices of the Scheme Meetings.

You are receiving this Ballot because our records indicate that you are, as of the Voting Record Date (close of business on January 2, 2024), a holder of a Class 6(B) Local Government Opioid Claim against the Debtors. Accordingly, you have the right to (i) vote to accept or reject the Plan, (ii) vote at the relevant Scheme Meeting (in person or by proxy) to accept or reject the Scheme, and (iii) if applicable, make an election (the “Release Election”) regarding the Non-GUC Releases contained in Section 10.3 of the Plan (the “Releases”) as provided in Item 2 below on account of your Class 6(B) Local Government Opioid Claim. You may submit a vote in respect of the Plan, submit a proxy in respect of the Scheme, and make your Release Election as provided at Item 2 below.

You are only required to vote once in respect of the Plan and the Scheme, and you may use this Ballot to submit both a vote in respect of the Plan and a proxy in respect of the Scheme.

For the purpose of the Scheme, the Voting Record Date for General Unsecured Scheme Creditors will be February 22, 2024 (the Voting Deadline under the Plan) (the “General Unsecured Scheme Voting Record Date”). As indicated above, you have received this Ballot and the accompanying Solicitation Package because our records indicate that you are, as of the Voting Record Date under the Plan, a holder of a Class 6(B) Local Government Opioid Claim and therefore are a General Unsecured Scheme Creditor. If you transfer or assign your Claim between the Voting Record Date and the General Unsecured Scheme Voting Record Date, you will not be entitled to attend or vote at the General Scheme Creditors’ Meeting. You will remain entitled to vote on the Plan if you are a holder of a Class 6(B) Local Government Opioid Claim as of the Voting Record Date under the Plan. You should submit your vote in respect of the Plan in accordance with the Solicitation and Voting Procedures, but any vote in relation to the Scheme will not be counted for purposes of the Scheme to the extent there has been a valid transfer or assignment of the applicable Claim prior to the General Unsecured Scheme Voting Record Date.

The transferee or assignee of a relevant Claim transferred or assigned after the Voting Record Date, but prior to the General Unsecured Scheme Voting Record Date, will be entitled to vote on the Scheme at the General Scheme Creditors’ Meeting, and to receive any distribution or consideration in respect of that relevant Claim. In order to do so, the transferee or assignee should contact the Solicitation Agent at endoballots@ra.kroll.com to request and obtain a Scheme Voting Form.



IMPORTANT NOTICE REGARDING TREATMENT FOR CLASS 6(B)

As described in more detail in the Disclosure Statement and the Plan, if the Plan is confirmed and the Effective Date occurs, each holder of an Allowed Class 6(B) Local Government Opioid Claim shall receive the following treatment:

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

PLEASE SEE EXHIBIT A FOR IMPORTANT INFORMATION REGARDING THE RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IN THE PLAN.

If you are the holder of a Class 6(B) Local Government Opioid Claim (and are entitled to vote) as of the Voting Record Date, please use this Ballot to (i) cast your vote to (a) accept or reject the Plan, and (b) appoint the Chairperson of the Scheme Meetings as a special proxy to submit an equivalent vote on your behalf to accept or reject the Scheme, and (ii) if applicable, make your Release Election. This Ballot may not be used for any other purpose. If you (i) wish to submit a proxy to vote on the Scheme differently to the vote you are submitting in relation to the Plan, (ii) wish to vote on the Plan but do not wish to vote on the Scheme, (iii) wish to appoint someone other than the Chairperson as your proxy for the purpose of the relevant Scheme Meeting, or (iv) wish to attend the relevant Scheme Meeting and vote in person, you must obtain a Scheme Voting Form from the Solicitation Agent by emailing endoballots@ra.kroll.com with a reference to "Endo Scheme Voting Form" in the subject line.

If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot or any information thereon is incorrect, please contact the Solicitation Agent immediately at the address or telephone number set forth below.

Your rights are described in the Disclosure Statement and Scheme Circular, which, along with the Plan, Scheme, Disclosure Statement Order, a letter from the Opioid Claimants' Committee (the "OCC Letter"), and certain other materials, can be accessed electronically using the instructions provided in the Solicitation Package you are receiving with this Ballot. If you need to obtain additional solicitation materials, you may contact the Debtors' Solicitation Agent, Kroll Restructuring Administration LLC, by: (a) calling the Solicitation Agent at (877) 542-1878 (U.S. / Canada, toll-free) or +1 (929) 284-1688 (International, toll); (b) visiting the Debtors' case website at <https://restructuring.ra.kroll.com/Endo> (the "Case Website") and contacting the Solicitation Agent via the "Live Chat" feature at the "Info Center" panel of the landing page; (c) contacting the Solicitation Agent by mail at Endo Ballot Processing Center, c/o Kroll Restructuring Administration LLC, 850 Third Avenue, Suite 412, Brooklyn, NY 11232; or



(d) emailing endoinfo@ra.kroll.com with “Solicitation Package request” in the subject line. You may also access these materials for a fee via PACER at <https://www.nysb.uscourts.gov/>.

You should review the Disclosure Statement, the Scheme Circular, the Scheme, the Plan, and the OCC Letter before you vote. You may wish to seek legal advice concerning the Plan, the Scheme, and the classification and treatment of your Claim. Your Claim has been placed in Class 6(B) (Local Government Opioid Claims) under the Plan. You must use only this Ballot for all the Class 6(B) Local Government Opioid Claims you wish to vote, and you must vote either (i) to accept the Plan and the Scheme as to all such Claims or (ii) to reject the Plan and the Scheme as to all such Claims. Except as set forth in the immediately preceding sentence, if you hold Claims in more than one Class, you will receive a Ballot for each Class in which you are entitled to vote.

The Bankruptcy Court can confirm the Plan and bind you if the Plan is accepted by the holders of at least two-thirds in amount and more than one-half in number of the Claims in each Impaired Class who vote on the Plan and if the Plan otherwise satisfies the applicable requirements of section 1129(a) of the Bankruptcy Code. If the requisite acceptances are not obtained, the Bankruptcy Court nonetheless may confirm the Plan if it finds that the Plan (a) provides fair and equitable treatment to, and does not unfairly discriminate against, each Class rejecting the Plan, (b) provides that at least one Impaired Class accepts the Plan without including the votes of insiders in accordance with section 1129(a)(10) of the Bankruptcy Code, and (c) otherwise satisfies the requirements of section 1129(b) of the Bankruptcy Code. If the Plan is confirmed by the Bankruptcy Court, it will be binding on you whether or not you vote or affirmatively vote to reject the Plan. If you opt out of granting the Releases, the Releases will not be binding on you.

The Irish High Court can sanction the Scheme if the Scheme is approved by Scheme Creditors representing at least 75% by value and a majority in number of those voting (either in person or by proxy) at each Scheme Meeting. If the Scheme is sanctioned by the Irish High Court, it will be binding on all Scheme Creditors whether or not they vote or affirmatively vote to reject the Scheme.

To have your vote counted, you must complete, sign, and return this Ballot so that it is actually received by the Solicitation Agent by or before the Voting Deadline.

ITEM 1. Amount of Claim.

The undersigned hereby certifies that as of the Voting Record Date (close of business on January 2, 2024), the undersigned was the holder of Class 6(B) Local Government Opioid Claims against the Debtors in the following aggregate unpaid principal amount. **Please note that, except as otherwise set forth in the Disclosure Statement Order, for purposes of tabulating your vote on the Plan, regardless of the amount set forth below, each Claim in Class 6(B) will be allowed and tabulated in the amount of \$1.00 on a non-priority, unsecured basis for voting purposes only, and not for distribution, allowance, or any other purpose.**

\$1.00



For purposes of voting on the Scheme, you may be requested to provide additional supporting documents to substantiate the value of your Claim for voting purposes. If the Chairperson is not satisfied that the documents provided support your Claim, the Chairperson may exercise its discretion to (i) admit your Claim for an alternative amount which appears to be supported by the evidence provided, (ii) admit the Claim for \$1.00, or (iii) reject the Claim, in each case, for voting purposes only.

ITEM 2. Vote on the Plan and the Scheme and Release Election.

IMPORTANT INFORMATION REGARDING CERTAIN RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS IN THE PLAN

ARTICLE X OF THE PLAN CONTAINS RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, WHICH ARE SET FORTH AT THE END OF THIS BALLOT IN **EXHIBIT A**. YOU SHOULD REVIEW THESE PROVISIONS CAREFULLY.

How you vote on the Plan will govern your Release Election options. Please **read carefully** the following three options:

- (1) If you vote to **accept** the Plan, you will be deemed to consent to the Releases. You may not opt out of granting the Releases if you accept the Plan.
- (2) If you vote to **reject** the Plan, you will be deemed to have opted out of granting the Releases. Nevertheless, you may affirmatively **OPT IN** to grant the Releases. You may indicate this election by checking the appropriate box below.
- (3) If you **abstain** from voting on the Plan, you will be deemed to consent to the Releases. You may affirmatively **OPT OUT** of granting the Releases by checking the appropriate box below.

PLEASE BE ADVISED THAT IF YOU FAIL TO RETURN THIS BALLOT, THEN YOU WILL BE DEEMED TO CONSENT TO GRANT THE RELEASES IN EACH AND EVERY CAPACITY IN WHICH YOU HOLD A CLAIM AGAINST, OR INTEREST IN, ANY OF THE DEBTORS. IF YOU ARE ABSTAINING FROM VOTING ON THE PLAN AND DO NOT WISH TO GRANT THE RELEASES, YOU MUST AFFIRMATIVELY CHECK THE APPROPRIATE BOX BELOW TO OPT OUT OF THE RELEASES.

PLEASE ALSO BE ADVISED THAT ARTICLE X OF THE PLAN CONTAINS THE DEBTOR RELEASES, NON-GUC RELEASES, GUC RELEASES, EXCULPATION, PLAN INJUNCTION, AND CHANNELING INJUNCTION. IF YOU OBJECT TO ANY OF THE RELEASE, EXCULPATION, OR INJUNCTION PROVISIONS CONTAINED IN ARTICLE X OF THE PLAN, YOU MUST FILE A SEPARATE OBJECTION WITH THE BANKRUPTCY COURT IN ACCORDANCE WITH THE PROCEDURES DESCRIBED IN THE DISCLOSURE STATEMENT ORDER.

The holder of the Class 6(B) Local Government Opioid Claim against the Debtors set forth in Item 1 above seeks to:



<i>CHECK BOX(ES) IN ONE ROW ONLY</i>	
<input type="checkbox"/> ACCEPT (vote FOR) the Plan and to appoint the Chairperson as special proxy to vote in favor of the Scheme at the relevant Scheme Meeting and any adjournment thereof.	
<input type="checkbox"/> REJECT (vote AGAINST) the Plan and to appoint the Chairperson as special proxy to vote against the Scheme at the relevant Scheme Meeting and any adjournment thereof.	<input type="checkbox"/> If you are voting to REJECT the Plan, check this box to OPT IN to grant the Releases contained in <u>Section 10.3</u> of the Plan.
<input type="checkbox"/> ABSTAIN from voting on the Plan.	<input type="checkbox"/> If you are ABSTAINING from voting on the Plan, check this box to OPT OUT of granting the Releases contained in <u>Section 10.3</u> of the Plan.

Any Ballot that is executed by the holder of a Claim, but that indicates both an acceptance and a rejection of the Plan and the Scheme, or does not indicate either an acceptance or rejection of the Plan and the Scheme, will not be counted.

THE DEBTORS RECOMMEND THAT YOU VOTE TO ACCEPT THE PLAN AND THE SCHEME.

ITEM 3. Certifications.

By signing this Ballot, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- (a) either the undersigned is: (i) the holder of the Class 6(B) Local Government Opioid Claims being voted; or (ii) an authorized signatory for a person or entity that is a holder of the Class 6(B) Local Government Opioid Claims being voted, and, in either case, has the full power and authority to vote to accept or reject the Plan and the Scheme and make the Release Election with respect to the Claims identified in Item 1 above;
- (b) the undersigned asserts a claim against Endo Parent and is entitled to vote to accept or reject the Scheme;
- (c) the undersigned has received access to an electronic copy of the Disclosure Statement, the Scheme Circular and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the terms and conditions set forth therein;
- (d) the undersigned has cast the same vote with respect to all of its Class 6(B) Local Government Opioid Claims; and



- (e) no other Ballots with respect to the amount of the Class 6(B) Local Government Opioid Claims identified in Item 1 above have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots are hereby revoked.

Name of holder: Ochiltree County Clerk
 (Print or Type)

Social Security or Federal Tax Identification Number: _____

Signature: _____

Name of Signatory: _____
 (If other than a holder)

Title: _____

Address: _____

Date Completed: _____

Email Address: _____

No fees, commissions, or other remuneration will be payable to any person for soliciting votes on the Plan or the Scheme.

If your address or contact information has changed, please note the new information here.

YOUR RECEIPT OF THIS BALLOT DOES NOT SIGNIFY THAT YOUR CLAIM HAS BEEN OR WILL BE ALLOWED.

IF YOU DO NOT INTEND TO SUBMIT ELECTRONICALLY, PLEASE COMPLETE, SIGN AND DATE THIS BALLOT AND RETURN IT PROMPTLY BY FIRST-CLASS MAIL, OVERNIGHT COURIER, OR HAND DELIVERY IN THE PROVIDED RETURN ENVELOPE TO:

Endo Ballot Processing Center
 c/o Kroll Restructuring Administration LLC
 850 Third Avenue, Suite 412
 Brooklyn, NY 11232

If you plan to hand-deliver your Ballot to Kroll’s office, please email Endoballots@ra.kroll.com with “Endo Ballot Submission” in the subject line at least twenty-four (24) hours in advance of your arrival at the Kroll address above to arrange delivery.





THIS BALLOT MUST BE ACTUALLY RECEIVED BY THE SOLICITATION AGENT BY OR BEFORE:

4:00 P.M. (PREVAILING EASTERN TIME) ON FEBRUARY 22, 2024.

BALLOTS SENT BY FACSIMILE, TELECOPY, OR OTHER ELECTRONIC MEANS (OTHER THAN THROUGH THE SOLICITATION AGENT’S ONLINE PORTAL IN ACCORDANCE WITH THE BELOW) WILL NOT BE ACCEPTED.

To submit your Ballot electronically via the Solicitation Agent’s E-Ballot online portal (“Online Portal”), please visit <https://restructuring.ra.kroll.com/Endo/EBallot-Home> or scan the QR Code provided in your Solicitation Package and click on the “Submit E-Ballot” link on the Case Website and follow the instructions provided within the E-Ballot platform to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized E-Ballot:

Unique E-Ballot ID#: 423G-6GYH-CEYK-7XY6

The Solicitation Agent’s Online Portal is the sole manner in which your Ballot will be accepted via electronic or online transmission. Ballots submitted by telecopy, facsimile, email, or other electronic means of transmission will not be counted.

Each Unique E-Ballot ID# is to be used solely for voting only those Claims described in Item 1 of your E-Ballot. Please complete and submit an E-Ballot for each Unique E-Ballot ID# you receive, as applicable.

Holders who cast a Ballot using the Solicitation Agent’s Online Portal should **NOT** also submit a paper Ballot.

Class 6(B) – Local Government Opioid Claims

INSTRUCTIONS FOR COMPLETING THIS BALLOT

1. Capitalized terms used in the Ballot or in these instructions but not otherwise defined therein or herein shall have the meaning set forth in the Plan or Disclosure Statement Order, as applicable.
2. To ensure that your Ballot is counted, you ***must either:*** (a) complete and submit this hard copy Ballot or (b) vote through the Solicitation Agent’s Online Portal at <https://restructuring.ra.kroll.com/Endo/EBallot-Home>. Ballots will not be accepted by facsimile, telecopy or other electronic means (other than through the Online Portal).
3. **Use of Hard Copy Ballot.** To ensure that your vote is counted, you **must** complete this Ballot and take the following steps: (a) make sure that the information required in Item 1



above has been inserted as \$1.00; (b) clearly indicate your decision either to accept or reject the Plan and Scheme in the boxes provided in Item 2 above; (c) if applicable, make the Release Election in Item 2 above; (d) provide the information required by Item 3 above; and (e) sign, date and return an original of your Ballot to the Kroll address set forth above by regular mail, overnight courier, or hand delivery or in the enclosed pre-addressed envelope.

4. **Use of the Online Portal.** To ensure that your E-Ballot is counted, please follow the instructions found at <https://restructuring.ra.kroll.com/Endo/EBallot-Home>. You will need to enter your Unique E-Ballot ID# indicated on your Ballot. The Online Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. **Ballots will not be accepted by facsimile, electronic mail, or other electronic means (other than through the Online Portal).**
5. **Alternative Methods of Voting on the Scheme Only.** If you (i) wish to submit a proxy to vote on the Scheme differently to the vote you are submitting in relation to the Plan, (ii) wish to vote on the Plan but do not wish to vote on the Scheme, (iii) wish to appoint someone other than the Chairperson as your proxy for the purpose of the relevant Scheme Meeting, or (iv) wish to attend the relevant Scheme Meeting and vote in person, you must obtain a Scheme Voting Form from the Solicitation Agent by emailing endoballots@ra.kroll.com with a reference to “Endo Scheme Voting Form” in the subject line.
6. Solely with respect to holders of Claims in Classes 6(A)-(C), if any attorneys (i) represent more than five (5) such holders, and (ii) find it onerous to timely submit separate Ballots on behalf of such holders, such attorneys should contact the Solicitation Agent using the contact information provided herein to discuss accommodations to facilitate the simultaneous transmission of multiple votes.
7. If the transferee or assignee of a relevant Claim transferred or assigned after the Voting Record Date, but prior to the General Unsecured Scheme Voting Record Date, wishes to vote on the Scheme, they should contact the Solicitation Agent at endoballots@ra.kroll.com to request and obtain a Scheme Voting Form.
8. If a Ballot is received by the Solicitation Agent after the Voting Deadline, it will not be counted, unless the Debtors have granted an extension of the Voting Deadline in writing with respect to such Ballot. Additionally, the following Ballots will **NOT** be counted:
 - any Ballot that is illegible or contains insufficient information to permit the identification of the holder of the Claim;
 - any Ballot cast by or on behalf of a person or entity that does not hold a Claim in one of the Voting Classes as of the Voting Record Date;
 - any Ballot cast for a Claim that is not listed on the Schedules, or that is scheduled at zero, in an unknown amount, or, in whole or in part, as unliquidated, contingent, or disputed, and for which no Proof of Claim was timely filed;



- any Ballot that (a) is properly completed, executed and timely submitted, but does not indicate an acceptance or rejection of the Plan or an abstention from voting on the Plan, (b) indicates both an acceptance and rejection of the Plan or either or both of the foregoing and an abstention from voting on the Plan, or (c) partially accepts and partially rejects the Plan;
 - any Ballot submitted by facsimile, electronic mail, or other unauthorized electronic transmission (other than through the Online Portal);
 - any Ballot sent to the Debtors, the Debtors' agents/representatives (other than the Solicitation Agent), any indenture trustee, or the Debtors' financial or legal advisors;
 - any unsigned Ballot; and/or
 - any Ballot not cast in accordance with the procedures approved in the Disclosure Statement Order.
9. For purposes of voting on the Scheme, the Chairperson shall have discretion to accept Scheme Voting Forms or Ballots received after the Voting Deadline but is not required to do so. Scheme Creditors should refer to the Scheme Circular for further information regarding voting at the Scheme Meetings.
10. The method of delivery of Ballots to the Solicitation Agent is at the election and risk of each holder of a Claim. Except as otherwise provided herein, such delivery will be deemed made to the Solicitation Agent only when the Solicitation Agent **actually receives** the originally executed Ballot. Instead of effecting delivery by first-class mail, it is recommended, though not required, that holders use an overnight or hand delivery service. However, to ensure timely delivery, submission via the Online Portal is strongly recommended. In all cases, holders should allow sufficient time to assure timely delivery.
11. If multiple Ballots are received from the same holder of a Claim with respect to the same Claim prior to the Voting Deadline, the last properly completed, valid Ballot timely received will supersede and revoke any earlier received Ballots.
12. You must vote all of your Claims within a particular Class either to accept or reject the Plan and Scheme and may not split your vote. Further, if a holder has multiple Claims within the same Class, the Debtors may, in their discretion, aggregate the Claims of any particular holder within a Class for the purpose of counting votes.
13. The Ballot is not a letter of transmittal and may not be used for any purpose other than to (i) vote to accept or reject the Plan, and (ii) vote to appoint the Chairperson as a special proxy to submit an equivalent vote to accept or reject the Scheme, and (iii) if applicable, make your Release Election. Accordingly, at this time, holders of Claims should not surrender certificates or instruments representing or evidencing their Claims, and neither the Debtors nor the Solicitation Agent will accept delivery of any such certificates or instruments surrendered together with a Ballot.



14. This Ballot does not constitute, and shall not be deemed to be, (a) a Proof of Claim or (b) an assertion or admission of a Claim or Interest (except to the extent set out at Item 3(b) in relation to the entitlement to vote and be party to the Scheme).
15. Please be sure to sign and date your Ballot. If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Solicitation Agent, the Debtors, or the Bankruptcy Court, must submit proper evidence to the requesting party to so act on behalf of such holder. In addition, please provide your name and mailing address if it is different from what is set forth on the attached mailing label or if no such mailing label is attached to the Ballot. For the avoidance of doubt, an attorney representing any clients who are holders of Claims in Classes 4(B)-(F), 6(A)-(C), 7(A)-(E), and 8-12 may execute and submit a Ballot on behalf of each such client for such Claims so long as the attorney has the authority under applicable law to vote to accept or reject the Plan (and make Release Elections), and grant a special proxy to the Chairperson of the Scheme Meetings, on behalf of each such client.
16. If you hold Claims in more than one Class under the Plan, you may receive more than one Ballot coded for each different Class. Each Ballot votes only your Claims indicated on that Ballot, so please complete and return each Ballot you received.

PLEASE RETURN YOUR BALLOT PROMPTLY!

**IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE EMAIL THE SOLICITATION AGENT AT ENDOINFO@RA.KROLL.COM (WITH “ENDO SOLICITATION INQUIRY” IN THE SUBJECT LINE) OR CALL THE SOLICITATION AGENT AT:
(877) 542-1878 (U.S. / CANADA, TOLL-FREE);
+1 (929) 284-1688 (INTERNATIONAL, TOLL).**

YOU MAY ALSO CONTACT THE OPIOID CLAIMANTS’ COMMITTEE WITH ANY QUESTIONS AT ENDOCREDITORINFO@AKINGUMP.COM.

IF THE SOLICITATION AGENT DOES NOT ACTUALLY RECEIVE THIS BALLOT BY OR BEFORE THE VOTING DEADLINE, WHICH IS 4:00 P.M. (PREVAILING EASTERN TIME) ON FEBRUARY 22, 2024, THEN YOUR VOTE TRANSMITTED HEREBY WILL NOT BE COUNTED.

NO PERSON HAS BEEN AUTHORIZED BY THE DEBTORS TO GIVE ANY INFORMATION OR ADVICE, OR TO MAKE ANY REPRESENTATION, ON BEHALF OF THE DEBTORS, REGARDING THE DEBTORS OR THE PLAN, OTHER THAN WHAT IS CONTAINED IN THE SOLICITATION PACKAGE MAILED HEREWITH.



EXHIBIT A¹**RELEASE, EXCULPATION, AND INJUNCTION
PROVISIONS CONTAINED IN THE PLAN****ARTICLE I****DEFINED TERMS**

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

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

“Excused Claim” means, in each case, solely to the extent related to an act or omission, or arising, prior to the Effective Date, any Claim, obligation, suit, judgment, damage, demand, debt, right, Cause of Action, remedy, loss, and liability for any Claim related to any act or omission

¹ Below is a summary of certain release, exculpation, and injunction provisions in the Plan for your convenience. For the avoidance of doubt, to the extent any provision of this **Exhibit A** conflicts with the terms of the Plan, the terms of the Plan will control. Capitalized terms used below have the meanings ascribed to such terms in the Plan.



in connection with, relating to, or arising out of the Debtors' in- or out-of-court restructuring efforts leading up to the Chapter 11 Cases, the Chapter 11 Cases, or the administration of the Chapter 11 Cases; any foreign recognition proceedings or the administration of such foreign recognition proceedings; the Sale Process, including the negotiation and pursuit thereof, any documents related thereto, and any transactions contemplated thereby or in connection therewith; the negotiation and pursuit of the Plan and the Plan Documents, the Disclosure Statement, the RSA, the Exit Financing, the Rights Offerings, the Scheme, and the Scheme Circular; the Plan, the Plan Transaction, the Restructuring Transactions, the Plan Settlements, and any other transactions contemplated in connection with the foregoing; the negotiation and establishment of the PPOC Trust, any of the PPOC Sub-Trusts, the GUC Trust, any of the Distribution Sub-Trusts, the Future PI Trust, the Public Opioid Trust, the Tribal Opioid Trust, the Canadian Provinces Trust, the EFBD Claims Trust, the Other Opioid Claims Trust, the Trust Documents, the Opioid School District Recovery Trust Governing Documents, the U.S. Government Resolution, and the U.S. Government Resolution Documents; the solicitation of votes for, and Confirmation of, the Plan, the Plan Transaction, and any other transactions or documents contemplated thereby or by the Plan or in connection therewith or with the Plan; the funding of the Plan; the pursuit of Confirmation; the occurrence of the Effective Date; the closing of the Plan Transaction; the implementation and administration of the Plan; or any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; *provided, however, that*, "Exculpated Claims" shall not include (a) any Claim, obligation, suit, judgment, damage, demand, debt, right, Cause of Action, remedy, loss, or liability for any Claim for, or relating to, any act or omission, in each case, determined by a Final Order to be intentional fraud, gross negligence, or willful misconduct; or (b) any GUC Trust Litigation Claim.

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



respective capacities as such; (viii) the Endo EC and each of the States that are members thereof and their respective officers and Representatives, in each case, solely in their respective capacities as such; and (c)(i) with respect to the Persons listed in the foregoing clauses (a) and (b), such Persons' predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, and nominees, in each case, solely in their respective capacities as such; and (ii) current and former directors (including any Persons in analogous roles under applicable law), officers, employees, and Representatives of each of the Persons listed in the foregoing clauses (a) through (c)(i), in each case, solely in their respective capacities as such. For the avoidance of doubt, and notwithstanding anything to the contrary in the Plan, (1) no Excluded Party or GUC Excluded Party (other than the Excluded D&O Parties) shall be an Exculpated Party; and (2) with respect to the Excluded D&O Parties, no Excluded D&O Party shall be exculpated from any GUC Trust Litigation Claim.

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

“GUC Released Parties” means (a) the Debtors and their Estates; (b) the Non-Debtor Affiliates; (c) the Post-Emergence Entities; (d) each Consenting First Lien Creditor and Prepetition Secured Party, in each case, solely in their respective capacities as such; (e) the Ad Hoc Cross-Holder Group, the Ad Hoc First Lien Group, and each of the members of the foregoing, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (f) the Opioid Claimants' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (g) the Creditors' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the members thereof, in each case, solely in their respective capacities as such; (h) the FCR, solely in his capacity as such, and the advisors to the FCR, solely in their respective capacities as such; (i) the Endo EC and each of the States that are members thereof and their respective officers and Representatives, in each case, solely in their respective capacities as such; (j) the Trusts and the Trustees, administrators, boards or governing bodies of, any advisors to, and any other Persons with similar administrative or supervisory roles in connection with any of the foregoing, in each case, solely in their respective capacities as such; (k) the First Lien Backstop Commitment Parties and the GUC Backstop Commitment Parties, in each case, solely in their respective capacities as such; (l) the Unsecured Notes Indenture Trustees, solely in their respective capacities as such; (m) the Debtors' current officers (as of or after the Petition Date); (n) the Debtors' directors (including any Persons in any analogous roles under applicable law) that continue serving in their capacity as directors with, or become directors of, any of the Purchaser Entities after the Effective Date or continue or begin serving in any other prior senior-level employment position² after the Effective Date and performing services commensurate with such

² For the avoidance of doubt, any individual serving in a position of Band D or higher shall be deemed to be serving in a senior-level employment position.



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

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

"Non-GUC Released Parties" means (a) the Debtors and their Estates; (b) the Non-Debtor Affiliates; (c) the Post-Emergence Entities; (d) each Consenting First Lien Creditor and Prepetition Secured Party, solely in their respective capacities as such; (e) the Ad Hoc Cross-Holder Group, the Ad Hoc First Lien Group, and each of the members of the foregoing, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (f) the Opioid Claimants' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the individual members thereof, in each case, solely in their respective capacities as such; (g) the Creditors' Committee and each of the members thereof, in each case, solely in their respective capacities as such, and each of the advisors thereto or of the members thereof, in each case, solely in their respective capacities as such; (h) the FCR, solely in his capacity as such, and the advisors to the FCR, solely in their respective capacities as such; (i) the Endo EC and each of the States that are members thereof and their respective officers and Representatives, in each case, solely in their respective capacities as

³ For the avoidance of doubt, if a director does not continue in the same position or one or more position(s) of similar seniority post-Effective Date, such individual shall not be a GUC Released Party or a Non-GUC Released Party under this clause (n); *provided, that*, to the extent employed immediately prior to the Effective Date in a senior-level non-director position, such individual was offered employment by any of the Purchaser Entities.



such; (j) the Trusts and the Trustees, administrators, boards or governing bodies of, any advisors to, and any other Persons with similar administrative or supervisory roles in connection with, any of the foregoing, in each case, solely in their respective capacities as such; (k) the First Lien Backstop Commitment Parties and the GUC Backstop Commitment Parties, in each case, solely in their respective capacities as such; (l) the Unsecured Notes Indenture Trustees, solely in their respective capacities as such; (m) with respect to each of the foregoing Persons listed in clauses (a) through (l), such Persons' predecessors, successors, permitted assigns, current and former subsidiaries and Affiliates, respective heirs, executors, estates, and nominees, in each case, solely in their respective capacities as such; and (n) with respect to each of the foregoing Persons listed in clauses (a) through (m), such Persons' current and former officers, directors (including any Persons in any analogous roles under applicable law), employees, and Representatives, in each case, solely in their respective capacities as such. Notwithstanding the foregoing or anything to the contrary in the Plan or in any other Plan Document, "Non-GUC Released Parties" shall not include any Excluded Party and all Claims and Causes of Action against such Persons shall be preserved and not released in accordance with the Plan.

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

"Released Claims" means any and all Claims and Causes of Action arising at any time prior to or on the Effective Date and relating in any way to the Debtors (whether as the Debtors existed prior to the Petition Date or as debtors-in-possession), the Estates, the Debtors' business, or the Chapter 11 Cases or related foreign recognition proceedings, including, without limitation, any and every Cause of Action, including any and every Claim and action, class action, cross-claim, counterclaim, third-party Claim, controversy, dispute, demand, right, lien, indemnity, contribution, right of subrogation, reimbursement, guaranty, suit, obligation, liability, debt, damage, judgment, loss, cost, attorneys' fees and expenses, account, defense, remedy, offset, power, privilege, license, or franchise, in each case, of any kind, character, or nature whatsoever, asserted or unasserted, accrued or unaccrued, known or unknown, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, foreseen or unforeseen, direct or indirect, choate or inchoate, Secured or unsecured, Allowed, Disallowed, or Disputed, assertible directly or derivatively (including, without limitation,



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



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

ARTICLE X

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS

A. Settlements

1. Section 10.1. Compromise and Settlement of Claims, Interests, and Controversies

Pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions and other benefits provided pursuant to the Plan, the provisions of the Plan shall constitute a good faith compromise of (a) all Released Claims; and (b) all Claims, Interests, and controversies relating to the contractual, legal, and subordination rights that a holder of a Claim or Interest may have with respect to any Allowed Claim or Interest, or any Distribution to be made on account of such Allowed Claim or Interest. The entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval of the compromise or settlement of all such Claims, Interests, and controversies, as well as a finding by the Bankruptcy Court that such compromise or settlement is in the best interests of the Debtors, their Estates, and holders of Claims and Interests, and is fair, equitable, and reasonable. In accordance with the provisions of the Plan, pursuant to sections 363 and 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, without any further notice to or action, order, or approval of the Bankruptcy Court, after the Effective Date, the Post-Emergence Entities may compromise and settle Claims against them and Causes of Action against other Persons.

B. Debtor, Non-GUC, and GUC Releases

1. Section 10.2. Debtor Releases

(a) Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, the Debtors, their Estates, and the Post-Emergence Entities are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each Debtor Released Party from any and all Released Claims. Notwithstanding anything in the Plan to the contrary, the Debtor Releases do not release any post-Effective Date obligations of any Person or Entity under the Plan, any Plan Document, the Plan Transaction, any Restructuring Transaction, or any document, instrument, or agreement executed to implement the Plan and the Plan Transaction, and shall not result in a release, waiver, or discharge of any Indemnification Obligations assumed by the Purchaser Entities as set forth in the Plan; provided, however, that, nothing in Section 10.2 of the Plan shall be construed to release (i) the GUC Trust Litigation



Claims; or (ii) any Person or Entity from a claim for intentional fraud or willful misconduct, in each case, as determined by a Final Order.

(b) Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Releases and, further, shall constitute the Bankruptcy Court's finding that the Debtor Releases are: (i) in exchange for the good and valuable consideration provided by the Debtor Released Parties, including, without limitation, the Debtor Released Parties' contributions to facilitating the Debtors' restructuring and the implementation of the Plan; (ii) a good faith settlement and compromise of the Released Claims; (iii) in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, their Estates, or the Post-Emergence Entities asserting any Released Claim.

(c) In addition to the foregoing Debtor Releases, the Debtors shall release the applicable Claims against the Settling Co-Defendants set forth in, and in accordance with the terms of, the mutual releases by the Debtors, their Estates, and the Post-Emergence Entities, on the one hand, and the Settling Co-Defendants, on the other hand, in each case, as set forth in the DMP Stipulation. For the avoidance of doubt, any Releases with respect to Settling Co-Defendants shall be subject to the terms of the DMP Stipulation.

2. Section 10.3. Non-GUC Releases

(a) Notwithstanding anything contained in the Plan to the contrary, as of the Effective Date, and to the fullest extent allowed by applicable law, each Non-GUC Releasing Party is deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each Non-GUC Released Party from any and all Released Claims. For the avoidance of doubt, no Non-GUC Releasing Party shall release any Excluded Party (including, solely with respect to any Non-GUC Release granted by any Specified Opioid Claimant Releasing Party, any Additional Opioid Excluded Parties).

(b) For the avoidance of doubt and without limitation of the foregoing, each holder of a State Opioid Claim and each holder of a Tribal Opioid Claim that (i) is a governmental unit (as defined in section 101(27) of the Bankruptcy Code) or a Tribe; and (ii) grants or is deemed to grant, as applicable, the Non-GUC Releases shall, in each case, be deemed to have released all Released Claims that have been asserted or are, or have been, assertible by (1) such governmental unit (as defined in section 101(27) of the Bankruptcy Code) or Tribe in its own right, in its parens patriae or sovereign enforcement capacity, or on behalf, or in the name, of another Person; or (2) any other governmental official, employee, agent, or Representative acting or purporting to act in a parens patriae, sovereign enforcement, or quasi-sovereign enforcement capacity, or any other capacity, on behalf of such governmental unit (as defined in section 101(27) of the Bankruptcy Code) or Tribe.

(c) Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, the Non-GUC Releasing Parties are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each Non-GUC Released Party from any and all Released Claims. Notwithstanding anything in the Plan to the contrary, the Non-



GUC Releases do not release (i) any Excluded Party; (ii) any post-Effective Date obligations of any Person or Entity under the Plan, any Plan Document, the Plan Transaction, any Restructuring Transaction, or any document, instrument, or agreement executed to implement the Plan and the Plan Transaction, and shall not result in a release, waiver, or discharge of any Indemnification Obligations assumed by the Purchaser Entities as set forth in the Plan; (iii) any GUC Trust Litigation Claim; (iv) any Person or Entity from a claim for intentional fraud or willful misconduct as determined by a Final Order; (v) with respect to the States, (1) any Regulatory Approval process required by the States (including their respective State agencies) in connection with the Plan Transaction; (2) any criminal action or criminal proceeding arising under a criminal provision of any State statute or law by a governmental entity that has authority to bring a criminal action or proceeding or to adjudicate a Person's guilt or to set a convicted Person's punishment; or (3) any Claims or Causes of Action against (x) any Excluded Party; or (y) any party identified in clauses (j) or (l) of the definition of "Non-GUC Released Parties," in their capacities as such (and, solely with respect to such parties, any party identified in clauses (m) or (n) of the definition of "Non-GUC Released Parties"); *provided, that*, for the avoidance of doubt, the States shall not release any VOI-Specific Post-Emergence Entities of any Claims or Causes of Action relating to such entities' (A) compliance with the Voluntary Opioid Operating Injunction; and (B) acts occurring after the Effective Date; and (vi) with respect to the Canadian Provinces, (1) any Regulatory Approval process required by the Canadian Provinces (including their respective agencies) in connection with the Plan Transaction; (2) any criminal action or criminal proceeding arising under a criminal provision of any statute or law by a Governmental Authority that has authority to bring a criminal action or proceeding or to adjudicate a person's guilt or to set a convicted person's punishment; (3) any Claims or Causes of Action against any Excluded Party; or (4) the ability of each of the Canadian Provinces to legislate, regulate, or administer and enforce federal, provincial, or territorial legislation (including regulations) such as the Criminal Code, Food and Drugs Act, and the Controlled Drugs and Substances Act (*provided, that*, such activity does not seek to recover civil damages, civil restitution, or other relief of the kind that was sought or could have been sought in the Canadian Provinces Class Action or in the Canadian Provinces McKinsey Action).

(d) Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Non-GUC Releases and, further, shall constitute the Bankruptcy Court's finding that the Non-GUC Releases are: (i) essential to the Confirmation of the Plan; (ii) consensually given in exchange for the good and valuable consideration provided by the Non-GUC Released Parties, including, without limitation, the Non-GUC Released Parties' contributions to facilitating the restructuring and implementation of the Plan and the Plan Transaction; (iii) a good faith settlement and compromise of the Released Claims; (iv) in the best interests of the Debtors and their Estates; (v) fair, equitable, and reasonable; (vi) given and made after due notice and opportunity for hearing; and (vii) a bar to any of the Non-GUC Releasing Parties asserting any Released Claim.

3. Section 10.4. GUC Releases

(a) Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, on and after the Effective Date, the GUC Releasing Parties are deemed to have conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged each GUC Released Party from any and all Released Claims. Notwithstanding anything in the Plan to the contrary, (i) the GUC



Releases do not release any (1) post-Effective Date obligations of any Person or Entity under the Plan, any Plan Document, the Plan Transaction, any Restructuring Transaction, or any document, instrument, or agreement executed to implement the Plan and the Plan Transaction, and shall not result in a release, waiver, or discharge of any Indemnification Obligations assumed by the Purchaser Entities as set forth in the Plan; (2) GUC Trust Litigation Claim; or (3) Person or Entity from a claim for intentional fraud or willful misconduct as determined by a Final Order; (ii) none of the GUC Releasing Parties release or shall be deemed to release any GUC Trust Litigation Claim (and such Claims and Causes of Action are preserved, in each case, subject to the Covenant Not To Collect); and (iii) the Covenant Not To Collect shall be binding on any transferee, successor, or assign in connection with any transfer, pledge, sale, hypothecation, assignment, or other disposal of Claims solely against the Excluded D&O Parties, and the failure of any recipient of any Claims solely against any Excluded D&O Party to agree to such covenant shall render any such transfer, pledge, sale, hypothecation, assignment, or other disposal of Claims void ab initio. The Excluded D&O Parties are third-party beneficiaries with rights of enforcement with respect to the Covenant Not To Collect. For the avoidance of doubt, no GUC Releasing Party shall release or be deemed to release any GUC Trust Litigation Claims.

(b) Upon granting or being deemed to grant, as applicable, the GUC Releases, the GUC Releasing Parties shall be deemed to covenant (the “Covenant Not To Collect”) that (a) any recovery by the GUC Trust or any other GUC Releasing Party on account of any Claim or Cause of Action, direct or indirect, against an Excluded D&O Party including, in each case, by way of settlement or judgment, shall be satisfied solely by and to the extent of the proceeds of the GUC Trust D&O Insurance Policies; (b) any party, including any GUC Trustee or Trustee of a Distribution Sub-Trust and all other GUC Releasing Parties, seeking to execute, garnish, or otherwise attempt to collect on any settlement of or judgment on account of Claims or Causes of Action against Excluded D&O Parties shall do so solely upon available insurance coverage, if any, from the GUC Trust D&O Insurance Policies; and (c) the GUC Releasing Parties shall not otherwise attempt to collect, directly or indirectly, from the personal assets of any Excluded D&O Party. The Covenant Not To Collect shall be binding on any transferee, successor, or assign in connection with any transfer, pledge, sale, hypothecation, assignment, or other disposal of Claims or Causes of Action against the Excluded D&O Parties and, in connection with any such transfer, the failure of a transferee to agree to the Covenant Not To Collect shall render such transfer void ab initio. Each of the Excluded D&O Parties are express third-party beneficiaries of this Covenant Not To Collect.

(c) Entry of the Confirmation Order shall constitute the Bankruptcy Court’s approval, pursuant to Bankruptcy Rule 9019, of the GUC Releases and, further, shall constitute the Bankruptcy Court’s finding that the GUC Releases are: (i) in exchange for the good and valuable consideration provided by the GUC Released Parties, including, without limitation, the GUC Released Parties’ contributions to facilitating the Debtors’ restructuring and the implementation of the Plan; (ii) a good faith settlement and compromise of the Released Claims; (iii) in the best interests of the Debtors, their Estates, and all holders of Claims and Interests; (iv) fair, equitable,



and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any GUC Releasing Party asserting any Released Claim.

4. Section 10.5. Effect of Releases to Holders of Trust Channeled Claims

(a) Holders of Trust Channeled Claims shall have the option to grant or opt out of granting, as applicable, the Non-GUC Releases or the GUC Releases, as applicable.

(b) In addition to the amount of any Distribution to be provided by a Trust to a holder of an Allowed Trust Channeled Claim (other than a (i) Canadian Provinces Claim; (ii) State Opioid Claim; or (iii) Tribal Opioid Claim) that is a Non-GUC Releasing Party or a GUC Releasing Party, as applicable, such Non-GUC Releasing Party or GUC Releasing Party, as applicable, shall receive an additional payment in exchange for granting or being deemed to grant, as applicable, the Non-GUC Releases or the GUC Releases, as applicable.

C. Exculpations and Injunction

1. Section 10.6. Exculpation

(a) Notwithstanding anything contained in the Plan to the contrary, and to the maximum extent permitted by applicable law, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any Exculpated Claim, obligation, Cause of Action or liability for any Exculpated Claim, except for gross negligence, intentional fraud, or willful misconduct (to the extent such duty is imposed by applicable non-bankruptcy law), but in all respects such Persons shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. For the avoidance of doubt, this exculpation shall be in addition to, and not in limitation of, the Releases and all other releases, indemnities (including the Indemnification Obligations), exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability. For the avoidance of doubt, the Debtors, their Estates, and the Post-Emergence Entities are not (i) exculpating any (1) Excluded Party; (2) TPG Party; (3) Insurance Advisor Party; (4) Additional Advisor Excluded Party; or (5) Additional Third-Party Excluded Party; or (ii) releasing any GUC Trust Litigation Claims.

(b) The Exculpated Parties have, and upon Confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws and provisions of the Bankruptcy Code with regard to the solicitation of votes on, and Distribution of consideration (including securities) pursuant to, the Plan and, therefore, are not, and on account of such Distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such Distributions made pursuant to the Plan, including, in each case, any Distribution made by any Trust in accordance with the Plan and the applicable Trust Documents. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not release or exculpate any claim relating to any post-Effective Date obligations of any Person under the Plan, any Restructuring



Transaction, the Plan Transaction, or any Plan Document or other document, instrument, or agreement executed to implement the Plan.

2. Section 10.7. Discharge of Claims and Termination of Interests

Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in the Plan, the Distributions, rights, and treatment that are provided in the Plan shall be in full and final satisfaction, settlement, release, and discharge to the fullest extent permitted by section 1141 of the Bankruptcy Code, effective as of the Effective Date, of all Claims, Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against the Debtors or the Debtors' Estates or any of their Assets or properties, regardless of whether any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (a) a Proof of Claim or Interest based upon such Claim, debt, right, or Interest is filed or deemed filed pursuant to section 501 of the Bankruptcy Code; (b) a Claim or Interest based upon such Claim, debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; (c) the holder of such a Claim or Interest has voted to accept the Plan; or (d) the holder of such Claim or Interest has voted or failed to vote to accept or reject the Plan. All Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code. All Entities shall be precluded from asserting any Claims against the Debtors, their Estates, the Post-Emergence Entities, their respective successors and assigns, and their respective Assets and properties, and any other Claims or Interests based upon any documents, instruments, or any act of omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date. The Confirmation Order shall be a judicial determination (i) of the discharge of all Claims and Interests, subject to the Effective Date; and (ii) that no Claims shall be excepted from discharge under section 1141(d)(6) of the Bankruptcy Code.

3. Section 10.8. Plan Injunction

EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE PLAN, THE PLAN SUPPLEMENT, ANY OTHER PLAN DOCUMENT, OR ANY OTHER RELATED DOCUMENTS, OR FOR OBLIGATIONS ISSUED PURSUANT TO THE PLAN, ALL PERSONS WHO HAVE HELD, HOLD, OR MAY HOLD CLAIMS OR INTERESTS THAT HAVE BEEN RELEASED PURSUANT TO ARTICLE X OF THE PLAN, DISCHARGED PURSUANT TO SECTION 10.7 OF THE PLAN, OR ARE SUBJECT TO EXCULPATION PURSUANT TO SECTION 10.6 OF THE PLAN, ARE PERMANENTLY ENJOINED, FROM AND AFTER THE EFFECTIVE DATE, FROM TAKING ANY OF THE FOLLOWING ACTIONS AGAINST THE RELEASED PARTIES, INCLUDING, FOR THE AVOIDANCE OF DOUBT, IN EACH CASE, THE DEBTORS, THEIR ESTATES, THE POST-EMERGENCE ENTITIES, AND ANY OF THEIR ASSETS, AND THE EXCULPATED PARTIES, AS APPLICABLE: (A) COMMENCING OR CONTINUING IN ANY MANNER OR IN ANY PLACE ANY ACTION, EMPLOYMENT



OF PROCESS, OR OTHER PROCEEDING OF ANY KIND ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (B) ENFORCING, ATTACHING, COLLECTING, OR RECOVERING BY ANY MANNER OR MEANS ANY JUDGMENT, AWARD, DECREE, OR ORDER AGAINST SUCH PERSONS ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; (C) CREATING, PERFECTING, OR ENFORCING ANY LIEN OR ENCUMBRANCE OF ANY KIND AGAINST SUCH PERSONS OR THE PROPERTY OR ESTATES OF SUCH PERSONS ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS; AND (D) ASSERTING A SETOFF, RIGHT OF SUBROGATION, OR RECOUPMENT OF ANY KIND AGAINST ANY DEBT, LIABILITY, OR OBLIGATION DUE TO THE DEBTORS ON ACCOUNT OF OR IN CONNECTION WITH OR WITH RESPECT TO ANY SUCH CLAIMS OR INTERESTS, EXCEPT AS SET FORTH IN SECTION 10.9 OF THE PLAN. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE PLAN, SECTION 10.8 OF THE PLAN SHALL NOT ENJOIN THE GUC TRUST'S PURSUIT OF ANY GUC TRUST LITIGATION CLAIMS.

4. Section 10.9. Channeling Injunction

(a) In order to preserve and promote the resolutions contemplated by and provided for in the Plan and to supplement, where necessary, the injunctive effect of the Plan Injunction and the releases set forth in Article X of the Plan, and pursuant to the exercise of the equitable jurisdiction and power of the Bankruptcy Court under section 105(a) of the Bankruptcy Code, upon the channeling of the Trust Channeled Claims, all Persons that have held or asserted, that hold or assert or that may in the future hold or assert any Trust Channeled Claim shall be (x) deemed to release any Trust Channeled Claims held by such Persons against the Debtors and the Post-Emergence Entities; and (y) permanently and forever stayed, restrained and enjoined from taking any action for the purpose of directly or indirectly collecting, recovering or receiving payments, satisfaction, recovery or judgment of any form from or against any of the Debtors or Post-Emergence Entities, as applicable, with respect to any Trust Channeled Claim, including:

(i) commencing, conducting, or continuing, in any manner, whether directly or indirectly, any suit, action, or other proceeding, in each case, of any kind, character or nature, in any forum in any jurisdiction with respect to any Trust Channeled Claims, against or affecting any of the Debtors or the Post-Emergence Entities, as applicable, or any property or interests in property of any of the Debtors or the Post-Emergence Entities, as applicable, with respect to any Trust Channeled Claims;

(ii) enforcing, levying, attaching, collecting, or otherwise recovering, by any means or in any manner, either directly or indirectly, any judgment, award, decree, or other order against any of the Debtors or the Post-Emergence Entities, as applicable, with respect to any Trust Channeled Claims;

(iii) creating, perfecting, or enforcing, by any means or in any manner, whether directly or indirectly, any Lien of any kind against any of the Debtors or the Post-Emergence Entities, as applicable, or the property of any of the Debtors or the Post-



Emergence Entities, as applicable, in each case, with respect to any Trust Channeled Claims;

(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution, or recoupment of any kind, whether directly or indirectly, in respect of any obligation due to any of the Debtors or Post-Emergence Entities, as applicable, or against the property of any of the Debtors or the Post-Emergence Entities, as applicable, in each case, with respect to Trust Channeled Claims; and

(v) taking any act, by any means or in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan or any Plan Document (including, for the avoidance of doubt, any Trust Document) with respect to any Trust Channeled Claims.

(b) Notwithstanding anything to the contrary in Section 10.9 of the Plan or the Confirmation Order, this Channeling Injunction shall not stay, restrain, bar, or enjoin:

(i) the rights of holders of Trust Channeled Claims to the treatment afforded to them under the Plan and the Plan Documents, including the rights of holders of Trust Channeled Claims to assert such Trust Channeled Claims solely in accordance with the Plan and the Trust Documents;

(ii) the rights of Persons to assert any Claim, debt, litigation, or liability for payment of Trust Operating Expenses against the applicable Trust;

(iii) the rights of any Person to assert any Claim, Cause of Action, debt, or litigation against any Excluded Party;

(iv) the rights of the GUC Trust to assert any GUC Trust Litigation Claims against any GUC Excluded Party, subject to the Covenant Not To Collect;

(v) the rights of the GUC Trust to pursue and enforce any GUC Trust Litigation Claims, including the GUC Trust Insurance Rights;

(vi) the Distribution Sub-Trusts from enforcing their respective rights against the GUC Trust under the Plan and the GUC Trust Documents;

(vii) the PPOC Trust from enforcing its rights against the Purchaser Entities under the Plan and the PPOC Trust Documents;

(viii) the PPOC Sub-Trusts from enforcing their respective rights against the PPOC Trust under the Plan and the PPOC Trust Documents; or

(ix) the Future PI Trust from enforcing its rights against the Purchaser Entities under the Plan and the Future PI Trust Documents.

(c) There can be no modification, dissolution, or termination of the Channeling Injunction, which shall be a permanent injunction, and nothing in the Plan or any Plan Document



(including, for the avoidance of doubt, any Trust Document) shall be construed in any way to limit the scope, enforceability, or effectiveness of the Channeling Injunction issued in connection with the Plan. The Debtors' compliance with the requirements of Bankruptcy Rule 3016 shall not constitute an admission that the Plan provides for an injunction against conduct not otherwise enjoined under the Bankruptcy Code.

(d) In the event that any Person takes any action that a Released Party or Exculpated Party, as applicable, believes violates the releases provided in the Plan or the Channeling Injunction as it applies to any Released Party or Exculpated Party, as applicable, such Released Party or Exculpated Party, as applicable, shall be entitled to make an emergency application to the Bankruptcy Court for relief, and may proceed by contested matter rather than by adversary proceeding. The Bankruptcy Court shall have jurisdiction and authority to enter Final Orders in connection with any dispute over whether an action violates the releases provided in the Plan or the Channeling Injunction. Upon determining that such a violation has occurred, the Bankruptcy Court, in its discretion, may award any appropriate relief against such violating Person.

5. Section 10.10. Specified Debtor Insurer Injunction

(a) Terms

In accordance with section 105(a) of the Bankruptcy Code, on the Effective Date, all persons that have held or asserted, that hold or assert, or that may in the future hold or assert any Claim based on, arising out of, attributable to, or in any way connected with any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy (but not, for the avoidance of doubt, any Non-GUC Trust D&O Insurance Policy) shall be permanently enjoined from taking any action for purposes of directly or indirectly collecting, recovering, or receiving payment on account of any such Claim, whether sounding in tort, contract, warranty, or any other theory of law, equity, or admiralty, including:

(i) commencing, conducting, or continuing, in any manner, any action or other proceeding of any kind (including an arbitration or other form of alternate dispute resolution) against any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, (1) on account of any Claim based on, arising under, or attributable to a GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy; or (2) on account of any rights of any Person under a "direct action" statute to proceed directly against any Specified Debtor Insurer;

(ii) enforcing, attaching, levying, collecting, or otherwise recovering, by any manner or means, any judgment, award, decree, or other order against any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, on account of any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy;

(iii) creating, perfecting, or enforcing, in any manner, any Lien of any kind against any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, on account of any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy;



(iv) asserting or accomplishing any setoff, right of subrogation, indemnity, contribution, or recoupment of any kind, whether directly or indirectly, against any obligation due to any Specified Debtor Insurer, or against the property of any Specified Debtor Insurer, on account of any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy; and

(v) taking any act, in any manner, in any place whatsoever, that does not conform to, or comply with, the provisions of the Plan applicable to any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy.

(b) Reservations

Notwithstanding anything to the contrary in Section 10.10(a) of the Plan, the provisions of the Specified Debtor Insurer Injunction:

(i) shall not (1) preclude the GUC Trust from pursuing any Claim based on, arising under, or attributable to any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy, or any other Claim that may exist under any GUC Trust Insurance Policy or GUC Trust D&O Insurance Policy against any Specified Debtor Insurer; or (2) enjoin the rights of the GUC Trust to prosecute any action based on or arising from the GUC Trust Insurance Policies or GUC Trust D&O Insurance Policies or the rights of the GUC Trust to assert any Claim, debt, obligation, Cause of Action for liability for payment against a Specified Debtor Insurer based on or arising from the GUC Trust Insurance Policies, in all cases, including GUC Trust Litigation Claims;

(ii) are not issued for the benefit of any Specified Debtor Insurer, and no such insurer is a third-party beneficiary of this Specified Debtor Insurer Injunction; provided, that, this Specified Debtor Insurer Injunction shall not enjoin, impair or affect any Claims between or among unsettled Specified Debtor Insurers;

(iii) shall not apply to any D&O Insured Person with respect to such D&O Insured Person's coverage under any GUC Trust D&O Insurance Policy; and

(iv) shall be subject in all respects to the terms of the DMP Stipulation.

(c) For the avoidance of doubt, Section 10.10 of the Plan shall not apply with respect to any Non-GUC Trust Insurance Policy, including any Non-GUC Trust D&O Insurance Policy, and no amendment to, or modification of, nor any proposed amendment to nor modification of, the Specified Debtor Insurer Injunction shall adversely impact (i) any Non-GUC Trust Insurance Policy; or (ii) the rights of any D&O Insured Person with respect to such D&O Insured Person's coverage under any Debtor Insurance Policy (including, for the avoidance of doubt, the GUC Trust Insurance Policies, the GUC Trust D&O Insurance Policies, and the Non-GUC Trust Insurance Policies).

(d) The GUC Trust shall have the sole and exclusive authority at any time, upon written notice to any insurer under any of the GUC Trust Insurance Policies or GUC Trust D&O Insurance Policies, to terminate, reduce or limit the scope of this Specified Debtor Insurer Injunction with



respect to any Specified Debtor Insurer; provided, however, that, no modification shall affect the rights of any D&O Insured Person with respect to such D&O Insured Person's coverage under any Debtor Insurance Policy (including, for the avoidance of doubt, the GUC Trust Insurance Policies, the GUC Trust D&O Insurance Policies, and the Non-GUC Trust Insurance Policies).]⁴

6. Section 10.11. Voluntary Opioid Operating Injunction.

(a) From and after the date of entry of the Confirmation Order approving the Voluntary Opioid Operating Injunction, the business operations of the VOI-Specific Debtors and/or VOI-Specific Post-Emergence Entities, as applicable, and the business operations of any successors of either of the foregoing, in each case, relating solely to the manufacture and sale of VOI Opioid Products in the States and Territories shall be subject to the terms of the Voluntary Opioid Operating Injunction.

(b) The VOI-Specific Debtors and VOI-Specific Post-Emergence Entities, as applicable, consent to the entry of a final judgment or consent order on the Effective Date effectuating all of the provisions of the Voluntary Opioid Operating Injunction in the state court in each of the Supporting Governmental Entities.

(c) After the Effective Date, the Voluntary Opioid Operating Injunction will be enforceable in the state court in each of the Supporting Governmental Entities. The VOI-Specific Debtors and VOI-Specific Post-Emergence Entities agree that seeking entry or enforcement of such a final judgment or consent order will not violate any other injunctions or stays that it will seek, or that may otherwise apply, in connection with the Chapter 11 Cases or Confirmation.

7. Section 10.12. Term of Injunctions or Stays.

Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court, and extant on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

⁴ **Note to Draft:** under consideration.



++Project Mead++ SRF 75795 AddressID: 20672550 PackID: 10-37876
Ochiltree County Clerk
Attn: Legal Dept.
511 S Main St # 8
Perryton TX 79070-3100

Voter ID: 1037876



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