
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2026
or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from to
Commission File Number: 001-35803

Keenova Therapeutics plc

(Exact name of registrant as specified in its charter)

Ireland

(State or other jurisdiction of incorporation or organization)

98-1088325

(I.R.S. Employer Identification No.)

**College Business & Technology Park, Cruiserath,
Blanchardstown, Dublin 15, Ireland**
(Address of principal executive offices) (Zip Code)

Telephone: +353 1 696 0000
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>	Emerging growth company	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Indicate by check mark whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Securities Exchange Act of 1934 subsequent to the distribution of securities under a plan confirmed by a court. Yes No

As of May 5, 2026, the registrant had 39,581,987 ordinary shares outstanding at \$0.01 par value.

KEENOVA THERAPEUTICS PLC
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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements.

KEENOVA THERAPEUTICS PLC
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(unaudited; in millions, except per share data)

	Three Months Ended	
	March 31, 2026	March 28, 2025
Net sales	\$ 468.3	\$ 207.2
Cost of sales	281.7	95.1
Gross profit	<u>186.6</u>	<u>112.1</u>
Selling, general and administrative expenses	210.6	114.9
Combination, integration, and other related expenses	19.8	20.5
Research and development expenses	23.2	15.3
Restructuring credits, net	—	(2.0)
Operating loss	<u>(67.0)</u>	<u>(36.6)</u>
Interest expense	(51.0)	(32.6)
Interest income	5.4	4.1
Other income (expense), net	3.9	(11.9)
Loss from continuing operations before income taxes	<u>(108.7)</u>	<u>(77.0)</u>
Income tax expense (benefit)	4.8	(1.7)
Loss from continuing operations	<u>(113.5)</u>	<u>(75.3)</u>
Income from discontinued operations, net of income taxes	—	47.6
Net loss	<u>\$ (113.5)</u>	<u>\$ (27.7)</u>
Basic (loss) income per share (Note 7):		
Loss from continuing operations	\$ (2.87)	\$ (3.82)
Income from discontinued operations	—	2.42
Net loss	<u>\$ (2.87)</u>	<u>\$ (1.41)</u>
Basic weighted-average shares outstanding	39.6	19.7
Diluted (loss) income per share (Note 7):		
Loss from continuing operations	\$ (2.87)	\$ (3.82)
Income from discontinued operations	—	2.42
Net loss	<u>\$ (2.87)</u>	<u>\$ (1.41)</u>
Diluted weighted-average shares outstanding	39.6	19.7

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

KEENOVA THERAPEUTICS PLC
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE OPERATIONS
(unaudited; in millions)

	Three Months Ended	
	March 31, 2026	March 28, 2025
Net loss	\$ (113.5)	\$ (27.7)
Other comprehensive (loss) income, net of tax:		
Currency translation adjustments	(2.5)	3.2
Benefit plans	—	(0.1)
Total other comprehensive (loss) income, net of tax	(2.5)	3.1
Comprehensive loss	<u>\$ (116.0)</u>	<u>\$ (24.6)</u>

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

KEENOVA THERAPEUTICS PLC
CONDENSED CONSOLIDATED BALANCE SHEETS
(unaudited; in millions, except share data)

	March 31, 2026	December 31, 2025
Assets		
Current Assets:		
Cash and cash equivalents	\$ 824.9	\$ 812.8
Accounts receivable, less allowance for doubtful accounts of \$1.2 and \$1.1	353.1	299.1
Inventories	487.3	553.5
Prepaid expenses and other current assets	253.4	254.9
Total current assets	1,918.7	1,920.3
Property, plant and equipment, net	187.2	185.4
Goodwill	24.9	31.8
Intangible assets, net	2,174.2	2,229.6
Deferred income taxes	643.3	654.8
Other assets	526.5	606.7
Total Assets	\$ 5,474.8	\$ 5,628.6
Liabilities and Shareholders' Equity		
Current Liabilities:		
Current maturities of long-term debt	\$ 15.0	\$ 15.0
Accounts payable	89.0	77.9
Accrued payroll and payroll-related costs	61.7	120.7
Accrued interest	39.3	18.0
Acthar Gel-Related Settlement	33.7	33.7
Accrued rebates and returns	229.5	241.0
Accrued and other current liabilities	170.1	165.8
Total current liabilities	638.3	672.1
Long-term debt	2,525.4	2,532.3
Acthar Gel-Related Settlement	116.8	112.1
Deferred income taxes	107.7	115.6
Other income tax liabilities	19.1	18.8
Other liabilities	109.1	112.5
Total Liabilities	3,516.4	3,563.4
Commitments and contingencies (Note 13)		
Shareholders' Equity:		
Preferred Shares, \$0.001 par value, 3,000,000,000 authorized; none issued and outstanding	—	—
Ordinary A shares, €1.00 par value, 25,000 authorized; none issued and outstanding	—	—
Ordinary shares, \$0.01 par value, 500,000,000 authorized; 39,581,987 and 39,543,990 issued and outstanding	0.4	0.4
Additional paid-in capital	2,124.7	2,115.5
Accumulated other comprehensive (loss) income	(1.5)	1.0
Accumulated deficit	(165.2)	(51.7)
Total Shareholders' Equity	1,958.4	2,065.2
Total Liabilities and Shareholders' Equity	\$ 5,474.8	\$ 5,628.6

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

KEENOVA THERAPEUTICS PLC
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(unaudited; in millions)

	Three Months Ended	
	March 31, 2026	March 28, 2025
Cash Flows From Operating Activities - Continuing Operations:		
Loss from continuing operations	\$ (113.5)	\$ (75.3)
Adjustments to reconcile net cash from operating activities:		
Depreciation and amortization	61.0	12.4
Share-based compensation	11.0	9.0
Deferred income taxes	3.6	(9.8)
Inventory step-up amortization from acquisitions	100.2	—
Inventory provisions	4.1	2.6
Fair value adjustment in contingent consideration liabilities	0.6	(0.1)
Non-cash accretion expense	4.7	1.6
Other non-cash items	(1.3)	8.6
Changes in assets and liabilities:		
Accounts receivable, net	(54.1)	(0.3)
Inventories	(71.9)	28.5
Accounts payable	11.3	12.6
Income taxes	0.5	12.7
Other	66.9	20.7
Net cash provided by operating activities - continuing operations	\$ 23.1	\$ 23.2
Cash Flows From Investing Activities - Continuing Operations:		
Capital expenditures	\$ (10.4)	\$ (10.6)
Other	5.9	0.3
Net cash used in investing activities - continuing operations	\$ (4.5)	\$ (10.3)
Cash Flows From Financing Activities - Continuing Operations:		
Repayment of external debt	\$ (3.8)	\$ (1.0)
Repurchase of shares	(1.9)	(1.9)
Other	—	(0.2)
Net cash used in financing activities - continuing operations	\$ (5.7)	\$ (3.1)
Discontinued Operations:		
Net cash provided by operating activities - discontinued operations	\$ —	\$ 43.1
Net cash used in investing activities - discontinued operations	—	(13.7)
Net cash provided by financing activities - discontinued operations	—	—
Net cash provided by discontinued operations	\$ —	\$ 29.4
Effect of currency rate changes on cash	(1.2)	0.8
Net change in cash, cash equivalents and restricted cash	\$ 11.7	\$ 40.0
Cash, cash equivalents and restricted cash at beginning of period	954.0	445.7
Cash, cash equivalents and restricted cash at end of period	\$ 965.7	\$ 485.7
Cash and cash equivalents at end of period	\$ 824.9	\$ 422.2
Restricted cash included in prepaid expenses and other assets at end of period (Note 14)	110.8	21.7
Restricted cash included in other long-term assets at end of period (Note 14)	30.0	41.8
Cash, cash equivalents and restricted cash at end of period	\$ 965.7	\$ 485.7
Cash and cash equivalents at end of period - discontinued operations	\$ —	\$ 74.0
Restricted cash included in prepaid expenses and other assets at end of period - discontinued operations	—	—
Restricted cash included in other long-term assets at end of period - discontinued operations	—	13.9
Cash, cash equivalents and restricted cash at end of period - continuing operations	\$ 965.7	\$ 397.8
Cash and cash equivalents at end of period - continuing operations	\$ 824.9	\$ 348.2
Restricted cash included in prepaid expenses and other assets at end of period - continuing operations	110.8	21.7
Restricted cash included in other long-term assets at end of period - continuing operations	30.0	27.9
Cash, cash equivalents and restricted cash at end of period - continuing operations	\$ 965.7	\$ 397.8

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

KEENOVA THERAPEUTICS PLC
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(unaudited; in millions)

	Ordinary Shares		Treasury Shares		Additional Paid-In Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Shareholders' Equity
	Number	Par Value	Number	Amount				
Balance as of December 31, 2025	39.5	\$ 0.4	—	\$ —	\$ 2,115.5	\$ (51.7)	\$ 1.0	\$ 2,065.2
Net loss	—	—	—	—	—	(113.5)	—	(113.5)
Other comprehensive loss	—	—	—	—	—	—	(2.5)	(2.5)
Vesting of restricted share units, net of tax withholdings	0.1	—	—	—	(1.9)	—	—	(1.9)
Share-based compensation	—	—	—	—	11.1	—	—	11.1
Balance as of March 31, 2026	<u>39.6</u>	<u>\$ 0.4</u>	<u>—</u>	<u>\$ —</u>	<u>\$ 2,124.7</u>	<u>\$ (165.2)</u>	<u>\$ (1.5)</u>	<u>\$ 1,958.4</u>

	Ordinary Shares		Treasury Shares		Additional Paid-In Capital	Retained Earnings	Accumulated Other Comprehensive Income	Total Shareholders' Equity
	Number	Par Value	Number	Amount				
Balance as of December 27, 2024	19.7	\$ 0.2	—	\$ —	\$ 1,199.8	\$ 439.7	\$ 6.1	\$ 1,645.8
Net loss	—	—	—	—	—	(27.7)	—	(27.7)
Other comprehensive income	—	—	—	—	—	—	3.1	3.1
Vesting of restricted share units, net of tax withholdings	0.1	—	—	(1.9)	0.9	—	—	(1.0)
Share cancellation	—	—	—	—	(0.8)	0.9	—	0.1
Share-based compensation	—	—	—	—	9.7	—	—	9.7
Balance as of March 28, 2025	<u>19.8</u>	<u>\$ 0.2</u>	<u>—</u>	<u>\$ (1.9)</u>	<u>\$ 1,209.6</u>	<u>\$ 412.9</u>	<u>\$ 9.2</u>	<u>\$ 1,630.0</u>

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

KEENOVA THERAPEUTICS PLC
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited; in millions, except share data, per share data, and where indicated)

1. Background and Basis of Presentation

Background

Keenova Therapeutics plc and its consolidated subsidiaries (collectively, “Keenova” or “the Company”) is a leading U.S.-focused branded therapeutics company that strives to help patients with rare or unaddressed conditions live happier and healthier lives. Keenova’s rare disease capabilities underpin the Company’s diversified brands portfolio, which is focused across a wide range of therapeutics areas of significant unmet need. These include rheumatology, ophthalmology, nephrology, neurology, pulmonology, orthopedics, urology, and neonatal respiratory critical care.

The Company’s principal executive offices are located at College Business & Technology Park, Cruiserath, Blanchardstown, Dublin 15, Ireland, where certain manufacturing operations are also located. In addition, the Company has locations in the United States (“U.S.”), including manufacturing facilities in Horsham, Pennsylvania; Port Allen, Louisiana; Rye, New York; Cranbury, New Jersey; and Madison, Wisconsin, as well as office facilities in Bridgewater, New Jersey; Malvern, Pennsylvania; Hazelwood, Missouri; Washington, D.C.; and in Tokyo, Japan, among others. The Company also has seven regional service centers in the U.S.

Basis of Presentation

The unaudited condensed consolidated financial statements have been prepared in U.S. dollars and in accordance with generally accepted accounting principles in the United States (“GAAP”) and rules and regulations of the U.S. Securities and Exchange Commission (“SEC”). The preparation of the unaudited condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses. Actual results may differ from those estimates. The unaudited condensed consolidated financial statements include the accounts of the Company, its wholly owned subsidiaries and entities in which they own or control more than 50.0% of the voting shares. In the opinion of management, all adjustments necessary for a fair statement of results of operations, cash flows and financial position have been made. All intercompany balances and transactions have been eliminated in consolidation and all normal recurring adjustments necessary for a fair statement have been included in the results reported.

The results of entities disposed of are included in the unaudited condensed consolidated financial statements up to the date of disposal, and where appropriate, these operations have been reported in discontinued operations. Divestitures of product lines and businesses not meeting the criteria for discontinued operations have been reflected in continuing operations.

The fiscal year-end balance sheet data was derived from audited consolidated financial statements, but does not include all of the annual disclosures required by GAAP; accordingly these unaudited condensed consolidated financial statements should be read in conjunction with the Company’s audited annual consolidated financial statements included in its Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the SEC on April 15, 2026 (“2025 Form 10-K”).

Fiscal Year

The Company historically reported its results based on a “52-53 week” year ending on the last Friday of December. In the fourth quarter of fiscal year 2025, the Company approved a change in its fiscal year end from a 52-53-week year ending on the last Friday of December to a calendar year ending on December 31, 2025. Beginning with fiscal 2026, the Company’s fiscal year corresponds to the calendar year from January 1 through December 31.

The number of operating days in the quarterly periods in fiscal year 2026 are different as compared to the 52-53 weeks quarterly periods in fiscal year 2025, which has an impact on the Company’s comparative presentation of period-over-period information. The three months ended March 28, 2025 refers to the thirteen week period ended March 28, 2025 and includes one additional operating day when compared to the three months ended March 31, 2026.

Summary of Significant Accounting Policies

There have been no material changes to the Company’s significant accounting policies during the three months ended March 31, 2026 as compared to the significant accounting policies presented in Note 4. Summary of Significant Accounting Policies of the Notes to the Consolidated Financial Statements included in Item 8. Financial Statements and Supplementary Data of the 2025 Form 10-K.

2. Recently Issued Accounting Standards

Recently Issued Accounting Standards Not Yet Adopted

In November 2024, the FASB issued ASU 2024-03, *Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses* (“ASU 2024-03”). This ASU requires new financial statement disclosures about the nature, amount, and timing of relevant expense categories underlying income statement expense, including purchases of inventory, employee compensation, depreciation, and amortization in commonly presented expense captions such as cost of revenue and selling, general and administrative expenses. ASU 2024-03 is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027, with early adoption permitted. The disclosure updates are required to be applied prospectively with the option for retrospective application. The Company is currently evaluating the disclosure requirements of this standard and the impact on its consolidated financial statements.

In September 2025, the FASB issued ASU 2025-06, *Intangibles—Goodwill and Other—Internal-Use Software (Subtopic 350-40): Targeted Improvements to the Accounting for Internal-Use Software* (“ASU 2025-06”). This ASU modernizes the accounting guidance for internal-use software costs by eliminating references to software development project stages and introducing a principles-based model that requires capitalization of costs when management has authorized and committed to funding the project and it is probable that the project will be completed and the software will be used for its intended purpose. This ASU also supersedes existing guidance on website development costs and incorporates that guidance into Subtopic 350-40. ASU 2025-06 is effective for annual reporting periods beginning after December 15, 2027, including interim periods within those fiscal years, with early adoption permitted. The standard may be applied prospectively, modified retrospectively, or retrospectively. The Company is currently evaluating the impact of this standard on its accounting for internal-use software costs and related disclosures.

In December 2025, the FASB issued ASU 2025-11, *Interim Reporting (Topic 270) - Narrow-Scope Improvements* (“ASU 2025-11”). The amendments add to Topic 270 a principle that requires entities to disclose events since the end of the last annual reporting period that have a material impact on the entity. ASU 2025-11 is not intended to change the fundamental nature of interim reporting or expand or reduce current interim disclosure requirements. Rather, the objective of the amendments is to provide clarity on interim reporting requirements. ASU 2025-11 results in a comprehensive list of interim disclosures that are required by GAAP and is effective for interim reporting periods within annual reporting periods beginning after December 15, 2027. Early adoption is permitted. The Company is currently evaluating the impact of this standard.

No other new accounting pronouncement issued has had, or is expected to have, a material impact on the Company’s unaudited condensed consolidated financial statements.

3. Business Combination

Business Combination with Endo

On March 13, 2025, the Company entered into a Transaction Agreement (as amended on April 23, 2025) (“Transaction Agreement”) with Endo, Inc. (which has since been converted to Endo LP, “Endo”) and Salvare Merger Sub LLC, the Company’s wholly owned subsidiary (“Merger Sub”). On July 31, 2025, pursuant to the Transaction Agreement, the Company acquired all of the issued and outstanding shares of Endo through the merger of Merger Sub with and into Endo, with Endo continuing as the surviving entity and a wholly owned subsidiary of the Company (the “Business Combination”). For further information, refer to Note 5. Business Combination of the Notes to the Consolidated Financial Statements included in Item 8. Financial Statements and Supplementary Data of the 2025 Form 10-K.

The accounting for the Business Combination has not been finalized and further adjustments may be necessary as a result of the Company’s continuing assessment during the measurement period. During the three months ended March 31, 2026, the Company’s assessment of additional information that existed at the acquisition date relating to the fair value of assets acquired and liabilities assumed resulted in an increase in the fair value of inventory of \$2.5 million, an increase in prepaid and other current assets of \$2.1 million, and a decrease in accrued and other current liabilities of \$2.3 million. As a result, goodwill was reduced by \$6.9 million.

4. Divestitures

Par Health Separation

On November 10, 2025, the Company completed the separation (“Separation”) of its Generics and Sterile Injectables businesses into an independent, private company named Par Health Inc. (“Par Health”). As a result of the Separation, the Company no longer retains any ownership interest in Par Health. For further information, refer to Note 6. Divestitures of the Notes to the Consolidated Financial Statements included in Item 8. Financial Statements and Supplementary Data of the 2025 Form 10-K.

The financial results of Par Health are classified as discontinued operations in accordance with ASC 205-20, *Presentation of Financial Statements - Discontinued Operations*, for all relevant periods presented. The following table summarizes the financial performance of Par Health for the three months ended March 28, 2025, which reflects the results of the Company's former Generics business during this time period.

Major line items constituting income from discontinued operations	Three Months Ended March 28, 2025 ⁽¹⁾
Net sales	\$ 212.7
Cost of sales	121.8
Gross profit	90.9
Selling, general and administrative expenses	34.0
Research and development expenses	5.2
Operating income	51.7
Interest expense	(0.1)
Interest income	1.7
Other expense, net	(0.3)
Income from discontinued operations before income taxes	53.0
Provision for income taxes	5.6
Income from discontinued operations, net of tax	\$ 47.4

(1) Results do not include \$0.2 million of income from discontinued operations, net of tax, relating to the Company's prior divestiture of its Nuclear Imaging business.

In connection with the Separation, the Company entered into a transition services agreement to provide and receive certain services following the separation (the "Par Health TSA"). Income under the Par Health TSA was \$3.1 million during the three months ended March 31, 2026. As of March 31, 2026 under the provisions of these certain agreements, the Company was owed approximately \$9.1 million from Par Health and the Company owed approximately \$4.2 million to Par Health, which primarily reflect amounts owed between the parties for certain pass-through costs paid or received by one party on behalf of the other party.

Therakos Divestiture

On November 29, 2024, the Company completed the divestiture of the Company's Therakos business ("Therakos Divestiture"). The Company recorded \$6.2 million for the final working capital settlement for the Therakos Divestiture during the three months ended March 28, 2025. In connection with the Therakos Divestiture, the Company entered into a transition services agreement (the "Therakos TSA") effective upon closing to provide certain business support services generally for up to 18 months after the closing date or a longer period for certain services. Income under the Therakos TSA was \$0.4 million and \$3.0 million during the three months ended March 31, 2026 and March 28, 2025, respectively. For further information, refer to Note 6. Divestitures of the Notes to the Consolidated Financial Statements included in Item 8. Financial Statements and Supplementary Data of the 2025 Form 10-K.

5. Revenue from Contracts with Customers

Product Sales Revenue

See Note 15. Segment Data of the Notes to the Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for disaggregation of the Company's net sales by product.

Reserves for variable consideration

The following table reflects activity in the Company's sales reserve accounts:

	Rebates and Chargebacks	Product Returns	Other Sales Deductions	Total
Balance as of December 27, 2024	\$ 65.0	\$ 4.2	\$ 0.1	\$ 69.3
Provisions	53.3	1.2	—	54.5
Payments or credits	(40.9)	—	—	(40.9)
Balance as of March 28, 2025	<u>\$ 77.4</u>	<u>\$ 5.4</u>	<u>\$ 0.1</u>	<u>\$ 82.9</u>
Balance as of December 31, 2025	\$ 234.4	\$ 48.3	\$ 1.8	\$ 284.5
Provisions	195.0	6.5	4.9	206.4
Payments or credits	(210.4)	(4.8)	(4.8)	(220.0)
Balance as of March 31, 2026	<u>\$ 219.0</u>	<u>\$ 50.0</u>	<u>\$ 1.9</u>	<u>\$ 270.9</u>

Product sales transferred to customers at a point in time and over time were as follows:

	Three Months Ended	
	March 31, 2026	March 28, 2025
Product sales transferred at a point in time	87.4 %	69.8 %
Product sales transferred over time	12.6	30.2

Transaction price allocated to the remaining performance obligations

The following table includes estimated revenue from contracts extending greater than one year for certain of the Company's hospital products that are expected to be recognized in the future related to performance obligations that were unsatisfied or partially unsatisfied as of March 31, 2026:

Remainder of Fiscal 2026	\$ 102.9
Fiscal 2027	65.7
Fiscal 2028	30.4
Thereafter	4.3

Costs to fulfill a contract

As of March 31, 2026 and December 31, 2025, the total net book value of the devices used in the Company's portfolio of drug-device combination products, which are used in satisfying future performance obligations and reflected in property, plant and equipment, net, on the unaudited condensed consolidated balance sheets was \$65.8 million and \$62.0 million, respectively. The associated depreciation expense recognized for the three months ended March 31, 2026 and March 28, 2025 was \$2.3 million and \$1.5 million, respectively.

6. Income Taxes

The Company recognized an income tax expense of \$4.8 million and tax benefit of \$1.7 million on losses from continuing operations before income taxes of \$108.7 million and \$77.0 million for the three months ended March 31, 2026 and March 28, 2025, respectively. This resulted in an effective tax rate of (4.4)% and 2.2%, respectively. The effective tax rate differs from the Irish statutory tax rate of 12.5%, predominately due to statutory rate differences across the jurisdictions in which the Company operates, net of valuation allowances, applied to pretax earnings which includes the impacts of inventory step-up and intangible amortization expense. The effective tax rate is also affected by non-deductible expenses, including interest, compensation, and costs associated with the Business Combination, integration, and other related activity.

The Company's unrecognized tax benefits, excluding interest, totaled \$26.6 million as of both March 31, 2026 and December 31, 2025.

The Organization for Economic Cooperation and Development ("OECD") Pillar Two global minimum tax rules, which generally provide for a minimum effective tax rate of 15%, were intended to apply for tax years beginning in 2024. The Company continues to closely monitor developments and evaluate the impact these new rules will have on its tax rate, including eligibility to qualify for certain safe harbors. For the three months ended March 31, 2026 and March 28, 2025, no foreign subsidiary is forecasted to incur a material top-up tax under Pillar Two.

On July 4, 2025, the One Big Beautiful Bill Act ("OBBBA") was enacted into law in the United States. OBBBA includes significant provisions, including the permanent extension of certain expiring provisions of the Tax Cuts and Jobs Act, modifications to

the international tax framework and the restoration of favorable tax treatment for depreciation and interest expenses. The legislation has multiple effective dates, with certain provisions effective in 2025 and others implemented through 2027. There was not a significant impact to the Company's income tax expense or effective tax rate for the three months ended March 31, 2026.

7. Loss per Share

The weighted-average number of shares outstanding used in the computations of basic and diluted loss per share were as follows (*in millions of shares*):

	Three Months Ended	
	March 31, 2026	March 28, 2025
Basic	39.6	19.7
Dilutive impact of restricted share units	—	—
Diluted	39.6	19.7

A net loss cannot be diluted. When a company is in a net loss position, basic and diluted loss per share are the same. If the Company records net income, the denominator of a diluted earnings per share calculation will include both the weighted average number of shares outstanding and the number of common stock equivalents, if the inclusion of such common stock equivalents would be dilutive. The computation of diluted weighted-average shares outstanding for the three months ended March 31, 2026 and March 28, 2025 excluded approximately 1.5 million and 1.7 million, respectively, of common stock equivalents (consisting of stock awards during both periods and contingent value rights during the three months ended March 28, 2025) because the effect would have been anti-dilutive.

8. Inventories

Inventories were comprised of the following at the end of each period:

	March 31, 2026	December 31, 2025
Raw materials	\$ 54.5	\$ 54.1
Work in process	298.0	253.7
Finished goods	134.8	245.7
Inventories ⁽¹⁾	\$ 487.3	\$ 553.5
Inventories, long-term ⁽¹⁾⁽²⁾	\$ 425.6	\$ 497.4

(1) As of March 31, 2026, inventories and inventories, long-term include approximately \$287.5 million and \$351.0 million, respectively, of remaining unamortized fair value step up. As of December 31, 2025, inventories and inventories, long-term include \$368.0 million and \$413.0 million respectively, of remaining unamortized fair value step up. The remaining unamortized fair value step up will be expensed as cost of sales in future periods as the inventory is sold.

(2) Inventories, long-term are included in other assets in the consolidated balance sheets at March 31, 2026, and December 31, 2025.

9. Property, Plant and Equipment

The gross carrying amount and accumulated depreciation of property, plant and equipment were comprised of the following at the end of each period:

	March 31, 2026	December 31, 2025
Land	\$ 8.0	\$ 8.2
Buildings	57.1	56.5
Capitalized software	5.4	4.8
Machinery and equipment	124.7	116.4
Construction in process	20.4	22.3
Property, plant and equipment, at cost	215.6	208.2
Less: accumulated depreciation	(28.4)	(22.8)
Property, plant and equipment, net	\$ 187.2	\$ 185.4

Depreciation expense was as follows:

	Three Months Ended	
	March 31, 2026	March 28, 2025
Depreciation expense	\$ 5.6	\$ 2.7

10. Goodwill and Intangible Assets

Goodwill

The following table presents the changes in the carrying amount of goodwill for the three months ended March 31, 2026.

	Total
Balance as of December 31, 2025	\$ 31.8
Measurement period adjustments (Note 3)	(6.9)
Balance as of March 31, 2026	\$ 24.9

Intangible Assets

The gross carrying amount and accumulated amortization of intangible assets were comprised of the following at the end of each period:

	March 31, 2026			December 31, 2025		
	Gross Carrying Amount	Accumulated Amortization	Net Book Value	Gross Carrying Amount	Accumulated Amortization	Net Book Value
Amortizable:						
Developed technology	\$ 2,404.7	\$ 230.5	\$ 2,174.2	\$ 2,404.7	\$ 175.1	\$ 2,229.6
Intangible assets, net	\$ 2,404.7	\$ 230.5	\$ 2,174.2	\$ 2,404.7	\$ 175.1	\$ 2,229.6

Intangible asset amortization expense

Intangible asset amortization expense is included in cost of sales in the condensed consolidated statements of operations and was as follows:

	Three Months Ended	
	March 31, 2026	March 28, 2025
Amortization expense	\$ 55.4	\$ 9.7

Based on the carrying amount of developed technology intangible assets as of March 31, 2026 and assuming no future impairment of the underlying assets, the estimated future amortization is expected to be as follows:

Remainder of Fiscal 2026	\$ 165.1
Fiscal 2027	217.1
Fiscal 2028	213.8
Fiscal 2029	207.6
Fiscal 2030	195.5
Thereafter	1,175.1
Total amortization	\$ 2,174.2

11. Debt

Debt was comprised of the following at the end of each period:

	March 31, 2026		December 31, 2025	
	Principal	Carrying Value	Principal	Carrying Value
Current maturities of long-term debt:				
Term Loan due April 2031	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0
Total current maturities of long-term debt	\$ 15.0	\$ 15.0	\$ 15.0	\$ 15.0
Long-term debt:				
Term Loan due April 2031	\$ 1,462.5	\$ 1,468.3	\$ 1,466.3	\$ 1,472.3
8.50% Senior Secured Notes Due April 2031	1,000.0	1,057.1	1,000.0	1,060.0
Total long-term debt	\$ 2,462.5	\$ 2,525.4	\$ 2,466.3	\$ 2,532.3
Total debt	\$ 2,477.5	\$ 2,540.4	\$ 2,481.3	\$ 2,547.3

Following the initial recognition at fair value, the Company accounts for its debt instruments utilizing the amortized cost method and amortizes the fair value premium to the principal amount over the term of the respective instruments as a reduction to interest expense on the consolidated statement of operations.

Applicable interest rate

As of March 31, 2026, the applicable interest rate on the Company's debt instruments were as follows:

	Applicable Interest Rate
Term Loan due April 2031	7.42 %
8.50% Senior Secured Notes due April 2031	8.50 %

12. Guarantees

In disposing of assets or businesses, the Company has from time to time provided representations, warranties and indemnities to cover various risks and liabilities, including unknown damage to assets, environmental risks involved in the sale of real estate, liability to investigate and remediate environmental contamination at waste disposal sites and manufacturing facilities, and unidentified tax liabilities related to periods prior to disposition. The Company assesses the probability of potential liabilities related to such representations, warranties and indemnities and adjusts potential liabilities as a result of changes in facts and circumstances. As of March 31, 2026, the Company believes the likelihood of payment is remote and the fair value of such guarantees is not material.

As of March 31, 2026, there were no material changes in our guarantees or non-indebtedness obligations from those disclosed in the 2025 Form 10-K.

13. Commitments and Contingencies

Legal Proceedings and Investigations

The Company is subject to various legal proceedings and claims, including government investigations, environmental matters, product liability matters, patent infringement claims, antitrust matters, securities class action lawsuits, personal injury claims, employment disputes, contractual and other commercial disputes, and other legal proceedings, all in the ordinary course of business, including those described below. Although it is not feasible to predict the outcome of these matters, the Company believes, unless otherwise indicated below, given the information currently available, that the ultimate resolution of any particular matter, or matters that have the same legal or factual issues, will not have a material adverse effect on its financial condition, results of operations and cash flows.

Government Proceedings

U.S. Attorney's Office Subpoena W.D. Va. In March 2025, Endo USA, Inc. ("Endo USA") received a subpoena duces tecum issued by the U.S. Attorney's Office for the Western District of Virginia ("WDVA USAO") requesting documents and information from 1996 through the present related to any interactions by Endo USA, its affiliates, predecessors or other related parties with pharmacy benefit managers, including (i) remuneration provided, (ii) negotiation of rebates, (iii) communications regarding the prescription, administration or payment for opioid medications, and (iv) communications regarding the safety or efficacy of opioid medications. Endo USA received two additional subpoenas from the WDVA USAO seeking related material in April 2025. Endo

USA has responded to the subpoenas and is cooperating with the investigation. The Company cannot predict the eventual scope, duration or outcome of this matter at this time.

U.S. Department of Justice Consumer Protection Branch Subpoena. In April 2025, Endo USA received subpoenas from the U.S. Department of Justice's Consumer Protection Branch seeking documents and information, if any, related to the marketing and promotion of Supprelin® LA from January 2020 through the present, for certain unapproved uses, including transgender care and gender dysphoria. Endo USA is cooperating with the investigation and is in the process of responding to the subpoenas. The Company cannot predict the eventual scope, duration or outcome of the investigation at this time.

U.S. Department of Justice Civil Investigative Demand. In October 2025, Endo received a Civil Investigative Demand ("CID") from the U.S. Department of Justice under the False Claims Act seeking documents and information from January 2020 through the present. The CID concerns allegations that (1) Endo violated the False Claims Act by paying kickbacks to induce the purchase of Xiaflex®, in violation of the Anti-Kickback Statute and (2) Endo inflated reimbursement rates for Xiaflex® by excluding applicable price concessions from average sales price reports submitted to the Centers for Medicare & Medicaid Services. Endo is cooperating with the investigation and is in the process of responding to the CID. The Company cannot predict the eventual scope, duration or outcome of this matter at this time.

Securities Litigation

Alta Fundamental. In September 2024, a lawsuit was filed against the Company's CEO Sigurdur Olafsson, its former CFO Bryan Reasons, the former Chair of the Board Paul Bisaro, its former Chief Strategy and Restructuring Officer Jason Goodson, and its former Global Controller and Chief Investor Relations Officer Daniel Speciale ("Alta Individual Defendants"), in the U.S. District Court for the District of New Jersey, captioned *Alta Fundamental Advisors, LLC et al. v. Bisaro et al.*, No. 24-cv-09245. The Alta Fundamental lawsuit generally alleges that the defendants made false and misleading statements related to the Company's business, operations, and prospects, including its financial strength, its ability to timely make certain payments related to the Company's opioid-related litigation settlement and the risk of additional filings for bankruptcy protection. The lawsuit alleges claims under Sections 10(b), 18(a), and 20(a) of the Securities Exchange Act of 1934, Rule 10b-5 promulgated thereunder, and the New Jersey Uniform Securities Act, as well as common law fraud and negligent misrepresentation. The Company assumed the obligation to defend and indemnify the Alta Individual Defendants. The lawsuit seeks monetary damages in an unspecified amount. In June 2025, the court granted in part and denied in part the Alta Individual Defendants' motion to dismiss. Certain of the Alta Individual Defendants filed a motion for reconsideration as to the court's partial denial. In February 2026, the court granted the motion for reconsideration and the Individual Defendants Goodson and Speciale were dismissed from this case. The Alta Individual Defendants who did not file a motion for reconsideration answered the complaint in August 2025. In May 2026, the parties entered into an agreement to resolve all claims on this matter, with the settlement amount to be funded by the Company's insurance carriers and not material to the Company's financial condition, results of operations, or cash flows.

Endo Bankruptcy

Historically, Endo's business had been operated by Endo International plc, together with its subsidiaries. On August 16, 2022, Endo International plc, together with certain of its direct and indirect subsidiaries, filed voluntary petitions for relief under the chapter 11 of title 11 of the United States Code ("Bankruptcy Code," and such cases, the "Endo Chapter 11 Cases"); certain additional Endo entities filed voluntary petitions for relief under the Bankruptcy Code on May 25, 2023 and May 31, 2023 (together the "Endo Debtors"). On December 19, 2023, the Endo Debtors filed a proposed chapter 11 plan of reorganization (as amended, including on January 5, 2024, January 9, 2024 and March 18, 2024, and including any exhibits and supplements filed with respect thereto, the "Endo Plan") and related disclosure statement with the U.S. Bankruptcy Court for the Southern District of New York ("New York Bankruptcy Court"). The New York Bankruptcy Court confirmed the Endo Plan on March 19, 2024, and the Endo Debtors satisfied all conditions required for the Endo Plan effectiveness on April 23, 2024.

At the Endo Debtors' request, the New York Bankruptcy Court appointed the Future Claimants' Representative ("FCR") in the Endo Chapter 11 Cases. As further described in the applicable New York Bankruptcy Court filings, the FCR represents the rights of individuals who may in the future assert one or more personal injury claims against the Endo Debtors or a successor of the Endo Debtors' businesses relating to the Endo Debtors' opioid or transvaginal surgical mesh products, but who could not assert such claims in the Endo Chapter 11 Cases because, among other reasons, such individuals were unaware of the alleged injury, had a latent manifestation of the alleged injury or were otherwise unable to assert or incapable of asserting claims based on the alleged injury. Under the Endo Plan and the settlement contemplated thereby, the trust established for the benefit of eligible future claimants assumed liability for all future claims in exchange for Endo's ongoing obligation to fund such trust. As of March 31, 2026, the Company accrued for loss contingencies of approximately \$8.2 million. The liability was assumed in connection with the Business Combination, which is discussed further in Note 3 in our Annual Report on Form 10-K for the year ended December 31, 2025.

Under the Endo Plan, the U.S. Government Economic Settlement provides for payment by Endo of contingent consideration of \$25.0 million per year for each calendar year between 2024 and 2028 (capped at \$100.0 million in the aggregate) if Endo's annual EBITDA for the corresponding calendar year exceeds defined baselines (the "EBITDA Outperformance Targets"), as set forth in the U.S. Government Economic Settlement. In accordance with the provisions of the U.S. Government Economic Settlement, in the event Endo acquires or sells assets, such EBITDA Outperformance Targets, as adjusted to reflect the effects of the Business Combination in

July 2025 and the Separation in November 2025 shall be adjusted upward or downward dollar for dollar in an amount equal to the EBITDA contribution of such acquired or sold assets. The EBITDA Outperformance Targets for 2024 and 2025 were not met and the Company does not expect to meet the EBITDA Outperformance Targets in any of the fiscal years 2026 through 2028. No payments have been made or accrued for related to the achievement of certain EBITDA Outperformance Targets. Such contingent payments continue to apply after the closing of the Business Combination and the Separation.

Patent Litigation

The Company will continue to vigorously enforce its intellectual property rights relating to its products to prevent the marketing of infringing generic, biosimilar or competing products prior to the expiration of patents covering those products, which, if unsuccessful, could adversely affect the Company's ability to successfully maximize the value of individual products and have an adverse effect on its financial condition, results of operations and cash flows. In the case of litigation filed against potential generic, biosimilar or competing products to Company's products, those litigation matters can either be settled or the litigation pursued through a trial and any potential appeals of the lower court decision.

Mallinckrodt Pharmaceuticals Ireland Limited, et al. v. Airgas Therapeutics LLC et al. On December 30, 2022, the Company initiated litigation against Airgas Therapeutics, LLC, Airgas USA LLC, and Air Liquide S.A. (collectively "Airgas") in the U.S. District Court for the District of Delaware following notice from Airgas of its ANDA submission seeking approval from the FDA for a generic version of INOmax[®] (nitric oxide) gas, for inhalation ("INOmax"). Airgas's ANDA received final approval from the FDA in July 2023, and according to Airgas' counsel, the original ANDA was filed in April 2011. In February 2024, the court entered stipulations of consent for filing of an amended complaint. In March 2024, the court granted Air Liquide S.A.'s motion to dismiss. Airgas Therapeutics, LLC and Airgas USA LLC remain parties to the litigation. In January 2025, the court denied the Company's motion for preliminary injunction seeking to prevent defendants Airgas Therapeutics LLC and Airgas USA LLC from infringing the Company's U.S. patents during the pendency of the litigation. The defendants have filed a motion for summary judgment. There was a jury trial in September 2025. At trial, the Company asserted three patents. The Company was seeking monetary and equitable relief. On September 12, 2025, the jury returned a verdict in favor of the Company. The jury found that AirGas willfully infringed the asserted patents. The jury awarded approximately \$9.5 million in monetary damages. On October 7, 2025, the court entered judgment that Airgas infringes the asserted patents under 35 U.S.C. §271(e) and will enter final judgment on remedies after considering motions for judgment as a matter of law.

Amitiza Patent Challenges. The Company was granted numerous Japanese patents related to Amitiza. The Company has received notifications of petitions for invalidation trials described below, each of which was filed with the Japan Patent Office ("JPO") and relates to Amitiza and its use in Japan. The JPO has the authority to determine the validity of each of these patent grants and each of these patent term extension ("PTE") registration grants. A party may appeal the JPO's determination to a court of law.

In October 2023, the Company received notification that Sawai Pharmaceutical Co., Ltd. ("Sawai") had filed petitions for two invalidation trials against two PTE registrations for JP Patent No. 4332353. In June 2025, the JPO determined that none of the invalidation grounds can stand and concluded that the two PTE registrations for the 24 and 12 μ g capsules are valid. Sawai has appealed the JPO decision for both PTE registrations. Oral arguments were held in February 2026. A decision was reached on April 9, 2026, dismissing Sawai's complaints. Sawai did not appeal the decision.

In December 2023, the Company received notification that Sawai had filed a petition for an invalidation trial against JP Patent No. 4332353. The JPO held a hearing in December 2024 relating to Sawai's challenge of JP Patent No. 4332353, and in May 2025 the JPO issued a decision finding that all of the asserted claims in respect of JP Patent No. 4332353 are valid and will be maintained. Sawai has appealed the JPO's decision to the IP High Court. Initial briefs were filed by all parties and an oral argument was held on April 23, 2026. The court has indicated that a decision is expected on June 23, 2026.

In April 2024, the Company received notification that Sawai had filed petitions for invalidation trials with respect to only the 12 μ g strength of Amitiza against PTE registrations of three additional patents (JP Patent No. 4786866, JP Patent No. 4852229, and JP Patent No. 4889219). The JPO held a hearing in August 2025 with respect to the three invalidations trials regarding the 12 μ g PTE registrations. The JPO has completed their examination and the Company is awaiting the decision from the JPO.

In April 2024, the Company received notification that Sawai had filed a petition for invalidation trial against JP Patent No. 4786866. In December 2025, the JPO issued a Notice of Completion of Examination in the invalidation trial. In February 2026, the JPO issued a decision finding that all of the asserted claims in respect of JP Patent No. 4786866 as amended during the invalidation trial are valid and will be maintained. The decision was not appealed by Sawai, and the deadline to appeal has passed.

In May 2024, the Company received notification that Sawai had filed petitions for invalidation trials with respect to only the 12 μ g strength of Amitiza against PTE registrations of two additional patents (JP Patent No. 4332316 and JP Patent No. 4684334). An oral hearing was held on March 2, 2026. A decision is expected later this year.

In December 2025, the Company received notification that Towa Pharmaceutical Co., Ltd ("Towa") had filed petitions for invalidation trials with respect to only the 12 μ g strength of Amitiza against PTE registrations for JP Patent Nos. 4786866, 4852229, and 4889219. The petitions have been received by the parties, and answers to the petitions are expected to be filed in May 2026. The

Company believes that each of these patents and/or PTE registrations is valid, and the Company will vigorously defend these patents and PTE registrations.

In October 2025, the Company intervened in a patent infringement suit filed by Viartis Pharmaceuticals Japan G.K. (“Viartris”) against Sawai, in Osaka District Court, Civil Division, related to certain Japanese patents. Viartis has filed lawsuits against Sawai alleging that Sawai has infringed JP Patent Nos. 4889219 (“the ‘219 patent”) and 4332353 (“the ‘353 patent”). In the lawsuit, Viartis alleges that Sawai has infringed the ‘219 and ‘353 patents by filing an application for marketing approval of a generic drug of Amitiza 24 mcg capsules. Petitions for preliminary injunction have also been filed against Sawai to enjoin them from continuing to infringe the ‘219 and ‘353 patents. The Company has intervened in both lawsuits to support Viartis in their claims against Sawai and to defend the validity of the ‘219 and ‘353 patents. In February 2026, the Osaka District Court ruled on the preliminary injunction cases in favor of Sawai, finding that Sawai does not infringe the ‘219 patent or the ‘353 patent. The Osaka District Court did not rule on the validity of either the ‘219 patent or the ‘353 patent. Viartis appealed the decision, and the Company joined the appeal, but the appeal was later withdrawn. A decision in the patent infringement lawsuits was received on March 3, 2026, finding that Sawai does not infringe the ‘219 patent or the ‘353 patent. Viartis has appealed the decision, and the Company has joined the appeal. On February 16, 2026, the Japanese regulatory authority approved both Towa’s and Sawai’s generic 24 mcg Amitiza products.

Separately, Viartis filed a number of additional proceedings alleging patent infringement against Towa and Sawai in Japan, including petitions to enjoin them from continuing to infringe a number of patents related to the Amitiza 24 mcg capsules. The Company has intervened in the lawsuits to support Viartis in their claims and to defend the validity of the patents. The petitions to enjoin Sawai and Towa from continuing to infringe a number of patents related to the Amitiza 24 mcg capsules have been withdrawn, but the patent infringement cases remain pending.

The outcome of the forgoing proceedings is expected to impact the Company’s sales of Amitiza in Japan.

Other Matters

The Company is a defendant in a number of other pending legal proceedings relating to present and former operations, acquisitions and dispositions. The Company does not expect the outcome of these proceedings, either individually or in the aggregate, to have a material adverse effect on its financial condition, results of operations and cash flows.

SpinCo Liabilities

Pursuant to the terms and conditions of the Separation Agreement by and between the Company and Par Health, at the effective time of its separation from the Company, Par Health or one of its subsidiaries assumed certain liabilities (whether accrued, contingent or otherwise) relating to, arising out of or resulting from the generic pharmaceuticals (including APIs) and sterile injectables businesses of the Company or certain related assets, including all related pending, threatened and unasserted legal matters (collectively, the “SpinCo Liabilities”). These SpinCo Liabilities include, among others, environmental proceedings, governmental investigations, patent proceedings, commercial disputes, and other litigation. The Company or one of its subsidiaries retained all liabilities (including whether accrued, contingent or otherwise) other than SpinCo Liabilities, including all related pending, threatened and unasserted legal matters (the “Parent Liabilities”). Par Health agreed to indemnify the Company for any liability arising out of or resulting from the SpinCo Liabilities, and the Company agreed to indemnify Par Health for any liability arising out of or resulting from the Parent Liabilities. Items described above are considered to be Parent Liabilities.

Based on the Company’s understanding of the matters to date, the Company does not intend to further report on SpinCo Liabilities, except for the matters described below under the captions “*U.S. Attorney's Office Subpoena W.D. Va.*” and “*Generic Pharmaceutical Antitrust Multi-District Litigation*” in which a Keenova entity has been named a party.

U.S. Attorney's Office Subpoena W.D. Va. In August 2023, the Company received a grand jury subpoena from the WDVA USAO. Subsequently, the Company and Par Health received additional grand jury subpoenas from the WDVA USAO, most recently, in December 2025. The subpoenas seek production of certain data and information for the time period from July 17, 2012, to the present, including information and data relating to the controlled substances compliance program of the Company’s former subsidiaries, reporting of suspicious orders for controlled substances, chargebacks and other transactions, financial accounts related to these issues, financial transactions involving prescription drug products, and communications with the U.S. Drug Enforcement Administration. The Company cannot predict the eventual scope, duration or outcome of this matter at this time.

Generic Pharmaceutical Antitrust Multi-District Litigation. In August 2016, a multi-district litigation (“MDL”) was established in the U.S. District Court for the Eastern District of Pennsylvania (“EDPA”) relating to allegations of antitrust violations with respect to generic pharmaceutical pricing (“Generic Pricing MDL”). Plaintiffs in the Generic Pricing MDL, captioned *In re: Generic Pharmaceuticals Pricing Antitrust Litigation*, allege a conspiracy of price-fixing and customer allocation among generic drug manufacturers beginning in or around July 2009. The Generic Pricing MDL includes lawsuits against the Company and dozens of other pharmaceutical companies, including a complaint filed by Attorneys General for 51 States, Territories and the District of Columbia seeking monetary damages and injunctive relief (“AG Litigation”). Since its inception, the Generic Pricing MDL has expanded to encompass dozens of pharmaceutical companies and more than 200 generic pharmaceutical drugs. Although the AG Litigation had been consolidated in the EDPA in the Generic Pricing MDL, a 2022 federal legislative change exempted state antitrust enforcement actions arising under federal antitrust law from MDLs. As a result, the plaintiffs sought and won a remand to the

jurisdiction in which the case was filed, the District of Connecticut. As a result of this change and resulting action, the Company filed its answer to the plaintiffs' amended complaint in the District Court of Connecticut in September 2024. While the Company believes it is not subject to monetary damages in connection with these matters, as a result of its emergence from Chapter 11 bankruptcy proceedings and Irish examinership proceedings on June 16, 2022 and vigorously disagrees with the plaintiffs' characterization of the facts and law, the Company is not able to reasonably estimate whether any injunctive relief will be granted, and if granted, whether it will materially impact the Company's financial position or operations. The joint defense group filed joint motions for summary judgment, which have been denied. A number of defendants, including the Company, have filed defendant-specific motions for summary judgment, most of which presently remain pending. In February 2026, the Company's defendant-specific motion for summary judgment was granted as to the unavailability of monetary relief against the Company, but denied as to the Company's motion to dismiss the Company. In March 2026, a defendant filed a writ of mandamus to the U.S. Court of Appeals for the Second Circuit challenging the summary judgment ruling allowing the plaintiffs' overarching conspiracy theory. This writ remains pending. The Company cannot predict the eventual scope, duration or outcome of this matter at this time.

14. Financial Instruments and Fair Value Measurements

Fair value is defined as the exit price that would be received from the sale of an asset or paid to transfer a liability, using assumptions that market participants would use in pricing an asset or liability. The fair value guidance establishes a three-level fair value hierarchy as follows:

- Level 1 — observable inputs such as quoted prices in active markets for identical assets or liabilities;
- Level 2 — significant other observable inputs that are observable either directly or indirectly; and
- Level 3 — significant unobservable inputs in which there is little or no market data, which requires the Company to develop its own assumptions.

The following tables provide a summary of the significant assets and liabilities that are measured at fair value on a recurring basis at the end of each period:

	March 31, 2026	Fair Value Measurement Using Fair Value Hierarchy:		
		Level 1	Level 2	Level 3
Assets:				
Equity securities	\$ 4.3	\$ 4.3	\$ —	\$ —
	<u>\$ 4.3</u>	<u>\$ 4.3</u>	<u>\$ —</u>	<u>\$ —</u>
Liabilities:				
Deferred compensation liabilities	\$ 19.8	\$ —	\$ 19.8	\$ —
Contingent consideration liabilities	55.4	—	—	55.4
	<u>\$ 75.2</u>	<u>\$ —</u>	<u>\$ 19.8</u>	<u>\$ 55.4</u>

	December 31, 2025	Fair Value Measurement Using Fair Value Hierarchy:		
		Level 1	Level 2	Level 3
Assets:				
Equity securities	\$ 10.5	\$ 10.5	\$ —	\$ —
	<u>\$ 10.5</u>	<u>\$ 10.5</u>	<u>\$ —</u>	<u>\$ —</u>
Liabilities:				
Deferred compensation liabilities	\$ 21.7	\$ —	\$ 21.7	\$ —
Contingent consideration liabilities	54.8	—	—	54.8
	<u>\$ 76.5</u>	<u>\$ —</u>	<u>\$ 21.7</u>	<u>\$ 54.8</u>

Equity securities. Equity securities consist primarily of shares of Silence Therapeutics plc, for which quoted prices are available in an active market; therefore, these investments are classified as Level 1 and are valued based on quoted market prices reported on internationally recognized securities exchanges. During the three months ended March 31, 2026, the Company began to dispose of a portion of its investment in Silence Therapeutics, resulting in a realized gain of approximately \$0.1 million. The three months ended March 31, 2026 and March 28, 2025 included unrealized losses of \$0.5 million and \$6.2 million, respectively, related to the Company's investments within other income (expense), net in the unaudited condensed consolidated statements of operations.

Deferred compensation liabilities. The Company maintains a non-qualified deferred compensation plan in the U.S., which permitted eligible employees of the Company to defer a portion of their compensation. The plan is currently frozen for employee deferrals. A recordkeeping account is set up for each participant and the participant chooses from a variety of funds for the deemed

investment of their accounts. The recordkeeping accounts generally correspond to the funds offered in the Company's U.S. tax-qualified defined contribution retirement plan and the account balance fluctuates with the investment returns on those funds.

Contingent consideration liability. The fair value of contingent consideration liabilities is determined using unobservable inputs; hence, these instruments represent Level 3 measurements within the above-defined fair value hierarchy. These inputs include the estimated amount and timing of projected cash flows, the probability of success (achievement of the contingent event) and the risk-adjusted discount rate used to present value the probability-weighted cash flows. Subsequent to the acquisition date, at each reporting period, the contingent consideration liability is remeasured at current fair value with changes recorded in earnings. The estimates of fair value are uncertain and changes in any of the estimated inputs used as of the date of this report could have resulted in significant adjustments to fair value.

The following table summarizes activity for contingent consideration:

	Terlivaz CVR ⁽¹⁾	Edex ⁽²⁾	Total
December 31, 2025	\$ 20.0	\$ 34.8	\$ 54.8
Fair value adjustment	—	0.6	0.6
March 31, 2026	\$ 20.0	\$ 35.4	\$ 55.4

(1) Fair value classified within accrued and other liabilities as of March 31, 2026 and December 31, 2025.

(2) Includes fair value of \$3.0 million as of March 31, 2026 and December 31, 2025 classified within accrued and other current liabilities, respectively.

Financial Instruments Not Measured at Fair Value

The following methods and assumptions were used by the Company in estimating fair values for financial instruments not measured at fair value as of March 31, 2026 and December 31, 2025:

- The carrying amounts of cash and cash equivalents, accounts receivable, accounts payable and the majority of other current assets and liabilities approximate fair value because of their short-term nature. The Company classifies cash on hand and deposits in banks, including commercial paper, money market accounts and other highly liquid investments it may hold from time to time, with an original maturity of three months or less, as cash and cash equivalents (Level 1). The fair value of restricted cash was equivalent to its carrying value of \$140.8 million and \$141.1 million as of March 31, 2026 and December 31, 2025 (Level 1), respectively. Restricted cash as of March 31, 2026 primarily relates to certain self-insurance related matters of \$85.9 million, \$22.4 million related to the Mallinckrodt Baker escrow and approximately \$32.5 million related to certain bank guarantees, letters of credit, surety bonds, and other collateral arrangements.
- The Company's 8.50% Senior Secured Notes due April 2031 are classified as Level 1, as quoted prices are available in an active market for these notes. Since quoted market prices for the Company's Term Loan due April 2031 are not available in an active market, they are classified as Level 2 for purposes of developing an estimate of fair value. Refer to Note 15. Debt of the Notes to the Consolidated Financial Statements included in Item 8. Financial Statements and Supplementary Data of the 2025 Form 10-K for further discussion regarding the Company's debt instruments.

	March 31, 2026		December 31, 2025	
	Carrying Value	Fair Value	Carrying Value	Fair Value
Level 1:				
8.50% Senior Secured Notes due April 2031	\$ 1,057.1	\$ 1,048.0	\$ 1,060.0	\$ 1,058.1
Level 2:				
Term Loan due April 2031	1,483.3	1,471.0	1,487.3	1,472.0
Total Debt	<u>\$ 2,540.4</u>	<u>\$ 2,519.0</u>	<u>\$ 2,547.3</u>	<u>\$ 2,530.1</u>

Concentration of Credit and Other Risks

Financial instruments that potentially subject the Company to concentrations of credit risk primarily consist of accounts receivable. The Company generally does not require collateral from customers.

The following table shows net sales attributable to customers that accounted for 10.0% or more of the Company's total net sales:

	Three Months Ended	
	March 31, 2026	March 28, 2025
FFF Enterprises, Inc.	34.4 %	54.8 %
Cencora, Inc.	19.8	*
CVS Health Corporation	12.3	*

* Net sales to this customer were less than 10.0% of total net sales during the respective periods presented above.

The following table shows accounts receivable attributable to distributors that accounted for 10.0% or more of the Company's gross accounts receivable at the end of each period:

	March 31, 2026	December 31, 2025
Cencora, Inc.	36.3 %	47.5 %
FFF Enterprises, Inc.	30.8	19.2

15. Segment Data

The Company operates its business in one operating and reportable segment with a clear and focused strategy centered on its branded therapeutics. The Company's business is dedicated to developing, manufacturing, and commercializing branded therapeutics for the treatment of rare or unaddressed diseases in the specialty areas of rheumatology, ophthalmology, nephrology, pulmonology, orthopedics, urology and neonatal respiratory critical care.

The Company's chief operating decision maker ("CODM") is the Chief Executive Officer. The CODM measures and evaluates the Company's operations on a consolidated basis based on net income (loss). Significant segment expenses include cost of sales, research and development and selling, general and administrative expenses. The CODM considers budget-to-actual variances of consolidated net sales and consolidated net income (loss) on a quarterly basis to assess performance and operating trends and to make decisions about allocating resources

The CODM manages assets on a total company basis. The CODM is not regularly provided any asset information below the consolidated balance sheet.

Net sales by product family were as follows:

	Three Months Ended	
	March 31, 2026	March 28, 2025
Acthar Gel	\$ 169.5	\$ 115.4
Xiaflex ⁽¹⁾	134.4	—
INOmax	58.8	62.5
Amitiza	21.0	20.0
Other Products ⁽¹⁾	78.7	9.1
License Revenue ⁽¹⁾	5.9	0.2
Net sales	\$ 468.3	\$ 207.2

(1) Is or contains products acquired in the Business Combination. Accordingly, there are no comparable net sales for these products during the prior year period.

16. Share-based Compensation

During the three months ended March 31, 2026, the Company granted 0.6 million time-based restricted share-units ("RSUs") with an aggregate grant-date fair value of \$58.3 million, which vest in equal installments on each of the first three anniversaries of the grant date for executive officers and fully vest on the first anniversary of the grant date for directors, 0.3 million performance-based restricted-share units ("PSUs"), with an aggregate grant-date fair value of \$22.6 million, which cliff vest after three years upon achievement of specified financial performance criteria, and 1.0 million PSUs with an aggregate grant-date fair value of \$90.0 million, which vest solely upon the occurrence of specified events. Compensation expense for the RSUs and the PSUs tied to financial performance criteria is recognized using the graded attribution method and, for PSUs, gives consideration to the probability of achieving the applicable vesting conditions. With respect to the PSUs that vest solely upon the occurrence of event criteria, no stock-based compensation expense has been recognized during the period, as the event is not considered probable.

KEENOVA THERAPEUTICS PLC
MANAGEMENT'S DISCUSSION AND ANALYSIS
(In millions, except share data, per share data, and where indicated)

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis of our financial condition and results of operations should be read in conjunction with our unaudited condensed consolidated financial statements and the accompanying notes included in this Quarterly Report on Form 10-Q ("Quarterly Report") and our Annual Report on Form 10-K for the fiscal year ended December 31, 2025, filed with the U.S. Securities and Exchange Commission ("SEC") on April 15, 2026 ("2025 Form 10-K"). This Quarterly Report includes forward-looking statements that are based on management's beliefs and assumptions and on information currently available to management. See "Forward-Looking Statements" at the end of this Item 2 for important additional information and related considerations.

Fiscal Year

We have historically reported our results based on a "52-53 week" year ending on the last Friday of December. In the fourth quarter of fiscal year 2025, we approved a change in our fiscal year end from a 52-53-week year ending on the last Friday of December to a calendar year ending on December 31, 2025. Beginning with fiscal 2026, our fiscal year corresponds to the calendar year from January 1 through December 31.

The number of operating days in the quarterly periods in fiscal year 2026 are different as compared to the 52-53 weeks quarterly periods in fiscal year 2025, which has an impact on our comparative presentation of period over period information. The three months ended March 28, 2025 refer to the thirteen week periods ended March 28, 2025 and includes one additional operating day when compared to the three months ended March 31, 2026.

Overview of Business

We are a leading U.S.-focused branded therapeutics company that strives to help patients with rare or unaddressed conditions live happier and healthier lives. Our rare disease capabilities underpin our diversified brands portfolio, which is focused across a wide range of therapeutics areas of significant unmet need. These include rheumatology, ophthalmology, nephrology, neurology, pulmonology, orthopedics, urology, and neonatal respiratory critical care.

On July 31, 2025, we completed our business combination with Endo, Inc. (which has since been converted to Endo LP, "Endo") ("Business Combination"). Our operating results for the three months ended March 31, 2026 reflect the operating results of Endo following the closing of the Business Combination. Further, following the separation of our Generics and Sterile Injectables businesses into an independent, private company named Par Health, Inc. ("Separation") on November 10, 2025, our financial statements and accompanying notes have been recast to reflect Par Health's assets, liabilities, results of operations and cash flows as discontinued operations for all periods presented. Refer to Note 3. Business Combination and Note 4. Divestitures of the Notes to the Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for further information on the Business Combination and the Separation, respectively.

For further information on our business and products, refer to Item 1. Business included within the 2025 Form 10-K.

Financial Highlights

The sections that follow summarize the results of our operations for the periods presented in accordance with generally accepted accounting principles ("GAAP"). We operate our business in one operating and reportable segment. Accordingly, the discussion that follows focuses on our results of operations, our liquidity and our cash flows on a consolidated basis, with appropriate disaggregation where necessary to provide better insight into our operating performance, such as net sales.

Net sales and loss from continuing operations are as follows:

	Three Months Ended		Percentage Change
	March 31, 2026	March 28, 2025	
Net sales	\$ 468.3	\$ 207.2	NM
Loss from continuing operations	\$ (113.5)	\$ (75.3)	50.7 %

NM indicates that the percentage change is not meaningful or is greater than 100%.

Net sales from continuing operations of \$468.3 million for the three months ended March 31, 2026 increased \$261.1 million compared to net sales of \$207.2 million for the three months ended March 28, 2025. The increase is driven primarily by the net sales of products acquired from Endo of \$206.4 million, coupled with growth in Acthar Gel net sales of \$54.1 million, reflecting increased patient demand.

Loss from continuing operations of \$113.5 million for the three months ended March 31, 2026 increased by \$38.2 million when compared to loss from continuing operations of \$75.3 million for the three months ended March 28, 2025. This change is driven primarily by higher selling, general and administrative (“SG&A”) expense of \$95.7 million, interest expense of \$18.4 million and research and development expense of \$7.9 million partially offset by higher gross profit of \$74.5 million and a change in other income of \$15.8 million due to non-recurring losses in the prior period.

See Results of Operations below for further details.

Results of Operations

Net Sales

The table below sets forth a disaggregation of our net sales. A majority of our net sales were generated in the United States. Refer to Note 15. Segment Data of the Notes to the Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for additional details.

Net sales of key products are as follows:

	Three Months Ended		Percentage Change
	March 31, 2026	March 28, 2025	
Acthar Gel	\$ 169.5	\$ 115.4	46.9%
Xiaflex ⁽¹⁾	134.4	—	NM
INOmax	58.8	62.5	(5.9)%
Amitiza	21.0	20.0	5.0%
Other Products ⁽¹⁾	78.7	9.1	NM
License Revenues	5.9	0.2	NM
Net Sales	\$ 468.3	\$ 207.2	NM

NM indicates that the percentage change is not meaningful or is greater than 100%.

(1) Is or contains products acquired in the Business Combination. Accordingly, there are no comparable net sales for these products in the prior year period.

Acthar Gel net sales increased \$54.1 million, or 46.9%, for the three months ended March 31, 2026, compared to the three months ended March 28, 2025. This increase was driven primarily by increased patient demand resulting from commercial investments and execution that increased category awareness and expansion, continued momentum in SelfJect uptake, and improved patient access.

Xiaflex net sales during the three months ended March 31, 2026 were \$134.4 million, driven by increased demand and price.

INOmax net sales decreased \$3.7 million, or 5.9%, for the three months ended March 31, 2026, compared to the three months ended March 28, 2025, driven primarily by continued competition in the U.S. from alternative nitric oxide products, which could continue to adversely affect our ability to successfully maximize the value of INOmax and have an adverse effect on our financial condition, results of operations, and cash flows. Declines in the U.S. are partially offset by volume growth in Japan. Following the successful introduction of the INOmax EVOLVE DS device pilot program in 2024, we remain focused on expanding the multi-year rollout of EVOLVE to U.S. hospitals nationwide in order to help meet the needs of neonatal intensive care patients and healthcare professionals by offering improved automation, which enhances safety features, and a streamlined design that elevates the user experience.

Amitiza net sales increased \$1.0 million, or 5.0%, for the three months ended March 31, 2026, compared to the three months ended March 28, 2025, driven primarily by increased demand in the U.S., partially offset by declines in Japan due to lower price.

Other Products net sales increased \$69.6 million for the three months ended March 31, 2026, compared to the three months ended March 28, 2025, driven by sales from products acquired in the Business Combination, including primarily Supprelin LA of \$17.7 million, Percocet of \$15.1 million, Aveed of \$12.8 million, Edex of \$9.4 million and Testopel of \$9.2 million, coupled with an increase in Terlivaz net sales of \$3.2 million, compared to the three months ended March 28, 2025, driven by continued improvements in hospital adoptions resulting from ongoing engagement with healthcare providers emphasizing the importance of early patient identification and treatment initiation. Net sales from certain of our Other Products have been and will continue to be negatively impacted by competitive pressures and other factors, which could unfavorably impact future net sales of these products.

License revenue for the three months ended March 31, 2026 primarily represents royalties on net sales under certain license arrangements acquired in the Business Combination.

Cost of Sales and Operating Expenses

The table below sets forth a comparison of cost of sales and operating expenses for the relevant periods presented. Amounts for the three months ended March 31, 2026 reflect the inclusion of costs for the Business Combination.

	Three Months Ended		Percentage Change
	March 31, 2026	March 28, 2025	
Cost of sales	\$ 281.7	\$ 95.1	NM
Selling, general and administrative expenses	210.6	114.9	83.3 %
Combination, integration, and other related expenses	19.8	20.5	(3.4)%
Research and development expenses	23.2	15.3	51.6 %
Restructuring credits, net	—	(2.0)	(100.0)%

NM indicates that the percentage change is not meaningful or is greater than 100%.

Cost of sales. Cost of sales for the three months ended March 31, 2026, increased \$186.6 million compared to the three months ended March 28, 2025, driven primarily by higher inventory fair value step up amortization of \$112.8 million, higher intangible asset amortization of \$45.7 million. The remaining increase is primarily attributable to costs associated with products acquired in the Business Combination of \$22.0 million and, to a lesser degree, increased costs related to Acthar driven by increased patient demand and Selfject uptake.

Selling, general and administrative expenses. SG&A expenses for the three months ended March 31, 2026, increased \$95.7 million, or 83.3% compared to the three months ended March 28, 2025. The increase was driven primarily by increased compensation costs of \$32.4 million due to higher headcount as a result of the Business Combination, coupled with higher advertising costs of \$25.4 million, and increased third-party professional services costs of \$19.7 million, partially offset by lower litigation settlement costs of \$3.3 million. The remaining increase reflects higher operating costs across a wide range of spend categories following the Business Combination, including information technology, utilities, insurance, payroll and other taxes, and employee benefits costs, among others. SG&A expense may increase in future periods as a result of changes in the probability assessment or satisfaction of vesting conditions associated with certain equity awards. For example, during the three months ended March 31, 2026, we granted performance-based equity awards that vest solely upon the occurrence of certain event criteria. While no share-based compensation expense has been recognized for these awards to date because the event is not considered probable at this time, the occurrence of such an event or a determination that the event becomes probable could result in the recognition of material incremental compensation expense in a future period. The timing and amount of any such expense would depend on the facts and circumstances existing at that time.

Combination, integration, and other related expenses. Combination, integration, and other related expenses for the three months ended March 31, 2026, decreased \$0.7 million, or 3.4% compared to the three months ended March 28, 2025. The expenses include legal, financial, other advisory and consulting costs, which primarily relate to shareholder matters, integration planning and execution, and regulatory matters associated with the Business Combination.

Research and development expenses. R&D expenses for the three months ended March 31, 2026, increased \$7.9 million, or 51.6% compared to the three months ended March 28, 2025 driven primarily by investments to advance certain Xiaflex pipeline development programs for potential future indications, including plantar fibromatosis and hammer toe.

Restructuring credits, net. During the three months ended March 28, 2025, we recognized a \$2.0 million benefit related to a vendor refund associated with the wind down of production of StrataGraft.

Non-Operating Items

	Three Months Ended		Percentage Change
	March 31, 2026	March 28, 2025	
Interest expense	\$ (51.0)	\$ (32.6)	56.4 %
Interest income	5.4	4.1	31.7 %
Other income (expense), net	3.9	(11.9)	NM
Income tax (expense) benefit	(4.8)	1.7	NM

NM indicates that the percentage change is not meaningful or is greater than 100%.

Interest expense. Interest expense during the three months ended March 31, 2026, increased \$18.4 million, or 56.4% compared to the three months ended March 28, 2025, driven by higher average outstanding debt balances reflecting the assumption of Endo’s outstanding debt obligations in connection with the Business Combination, partially offset by lower coupon interests rates on the assumed debt obligations as compared to the “second-out” senior secured takeback term loans due November 2028 entered into on November 14, 2023 and the “second-out” 14.75% senior secured first lien notes issued on November 14, 2023.

Interest income. Interest income during the three months ended March 31, 2026, increased \$1.3 million, or 31.7% compared to the three months ended March 28, 2025, primarily related to interest received on money market accounts.

Other income (expense), net. During the three months ended March 31, 2026, and March 28, 2025, we recorded other income of \$3.9 million and other expense of \$11.9 million, respectively. Other income during the three months ended March 31, 2026 primarily reflects \$3.5 million of income related to our transition services agreements in connection with the Separation and the sale of the Company’s Therakos business on August 3, 2024 (“Therakos Divestiture”). The three months ended March 28, 2025 included \$6.2 million of unrealized losses on equity securities related to our investment in Silence Therapeutics plc and Panbela Therapeutics, Inc., a \$6.2 million loss related to the final working capital settlement in connection with the Therakos Divestiture, and a \$2.6 million unrealized loss related to changes in fair value of certain derivative assets and liabilities as discussed further in Note 14 of the Notes to our unaudited condensed consolidated financial statements included in this Quarterly Report. These losses were partially offset by \$3.0 million of income related to our transition services agreement in connection with the Therakos Divestiture.

Income tax (expense) benefit. We recognized an income tax expense of \$4.8 million and tax benefit of \$1.7 million on losses from continuing operations before income taxes of \$108.7 million and \$77.0 million for the three months ended March 31, 2026, and March 28, 2025, respectively. This resulted in an effective tax rate of (4.4)% and 2.2%, respectively. The effective tax rate differs from the Irish statutory tax rate of 12.5%, predominately due to statutory rate differences across the jurisdictions in which we operate, net of valuation allowances, applied to pretax earnings which includes the impacts of inventory step-up and intangible amortization expense. The effective tax rate is also affected by non-deductible expenses, including interest, compensation, and costs associated with the Business Combination, integration, and other related activity. See Note 6. Income Taxes of the Notes to the Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for further details.

Liquidity and Capital Resources.

Our principal sources of liquidity are cash generated from operations and access to our \$400 million revolving credit facility, net of \$4.2 million of outstanding standby letters of credit, which remains undrawn at March 31, 2026. Cash and cash equivalents, which primarily consisted of bank deposits and money market accounts, totaled \$824.9 million as of March 31, 2026, compared to \$812.8 million at December 31, 2025. Our principal liquidity requirements include working capital, capital expenditures, principal and interest payments associated with our indebtedness, lease obligations and purchase obligations, and our obligation related to the Acthar Gel-related litigation settlement.

From time to time, we have also completed acquisitions, including licensing agreements, and divestitures, which have significantly affected our liquidity and financial position. Examples of such transactions include the Business Combination and the Separation, completed during fiscal 2025. The net effect of these transactions is expected to result in an increase in future cash flows from operations, which will be used to fund our operations and to make future debt principal and interest payments associated with our increased indebtedness. There can be no assurances that anticipated benefits of the Business Combination and the Separation will be realized fully within expected timeframes or at all, which could materially impact our business, cash flow, financial condition and results of operations.

We have historically generated, and expect to continue to generate, positive cash flows from operations. We expect foreseeable liquidity and capital resource requirements to be met through existing cash and cash equivalents and anticipated cash flows from operations, as well as long-term borrowings if needed. We believe that our sources of liquidity are adequate to fund our operations for the next twelve months and beyond the next twelve months. Our ability to fund our capital needs is impacted by our ongoing ability to generate cash from operations and access to capital markets.

A summary of our cash flows from continuing operations is provided in the following table and described in further detail below:

	Three Months Ended	
	March 31, 2026	March 28, 2025
Net cash from:		
Operating activities - continuing operations	\$ 23.1	\$ 23.2
Investing activities - continuing operations	\$ (4.5)	\$ (10.3)
Financing activities - continuing operations	\$ (5.7)	\$ (3.1)

Operating Activities

Net cash provided by operating activities of \$23.1 million for the three months ended March 31, 2026 was attributable to a net loss of \$113.5 million, adjusted for non-cash items of \$183.9 million primarily driven by inventory step-up amortization from

acquisitions of \$100.2 million coupled with depreciation and amortization of \$61.0 million, share-based compensation expense of \$11.0 million, inventory provisions of \$4.1 million, and deferred income taxes of \$3.6 million, partially offset by \$47.3 million of net cash outflow from changes in working capital. The change in working capital was primarily driven by a \$54.1 million cash outflow related to accounts receivable, net and a \$71.9 million cash outflow related to inventory, partially offset by a \$66.9 million net cash inflow related to other assets and liabilities.

Net cash provided by operating activities of \$23.2 million for the three months ended March 28, 2025 was attributable to a loss from continuing operations of \$75.3 million, adjusted for non-cash items of \$24.3 million primarily driven by depreciation and amortization of \$12.4 million, share-based compensation of \$9.0 million, and inventory provisions of \$2.6 million, net of changes in deferred income taxes of \$9.8 million and \$74.2 million of cash inflow from net changes in working capital. The change in working capital was primarily driven by a \$28.5 million decrease in inventory, a \$12.6 million increase in accounts payable, a \$12.7 million net cash inflow from income taxes, and a \$20.7 million net cash inflow related to other assets and liabilities.

Investing Activities

Net cash used in investing activities of \$4.5 million for the three months ended March 31, 2026 was primarily driven by capital expenditures of \$10.4 million, which were partially offset by \$5.9 million of other investing cash inflows primarily related to proceeds from the sale of shares of Silence Therapeutics. Comparatively, net cash used in investing activities of \$10.3 million for the three months ended March 28, 2025 was primarily driven by \$10.6 million of capital expenditures.

Financing Activities

Net cash used in financing activities of \$5.7 million for the three months ended March 31, 2026 was primarily attributable to \$3.8 million of debt repayments. Comparatively, net cash used in financing activities of \$3.1 million for the three months ended March 28, 2025 was primarily attributable to \$1.9 million of deemed share repurchases in connection with the vesting of restricted share units to satisfy minimum statutory tax withholding obligations, and \$1.0 million of debt repayments.

Cash Requirements and Sources from Existing Contractual Arrangements

As of March 31, 2026, our material cash requirements from known contractual obligations included debt obligations, legal settlements, lease obligations, purchase obligations and other liabilities reflected on our unaudited condensed consolidated balance sheet. See “Cash Requirements and Sources from Existing Contractual Arrangements” in Part II, Item 7 “Management's Discussion and Analysis of Financial Condition and Results of Operations” of our 2025 Form 10-K for additional information; see also the discussion under “Indebtedness” below for additional information on changes to our long-term debt obligations.

Indebtedness

As of March 31, 2026, total drawn debt principal was \$2,477.5 million compared to \$2,481.3 million as of December 31, 2025. As of March 31, 2026, the total drawn and undrawn debt principal of existing facilities consists of: (i) an undrawn (net of \$4.2 million of outstanding standby letters of credit) revolving credit facility with a maturity date of April 23, 2029 and commitments equal to \$400 million, (ii) a term facility with a maturity date of April 23, 2031, with an outstanding principal balance of \$1,477.5 million, and (iii) senior secured notes due April 2031 with an outstanding principal balance of \$1,000.0 million.

Acthar Gel-Related Settlement

As of March 31, 2026, we have accrued \$150.5 million related to our obligation related to the Acthar Gel litigation settlement and we are required to make a \$33.7 million payment, inclusive of interest, upon the four-year anniversary of the Acthar Gel-related litigation settlement in June 2026.

Commitments and Contingencies

Legal Proceedings

We are subject to various legal proceedings and claims, including governmental investigations, environmental matters, product liability matters, patent infringement claims, antitrust matters, securities class action lawsuits, personal injury claims, employment disputes, contractual and other commercial disputes, and other legal proceedings, in the ordinary course of business. Although it is not feasible to predict the outcome of these matters, we believe, unless otherwise indicated, given the information currently available, that the ultimate resolution of any particular matter, or matters that have the same legal or factual issues, would not have a material adverse effect on our financial condition, results of operations, and cash flows.

Refer to Note 13. Commitments and Contingencies of the Notes to the Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for a description of the litigation, legal and administrative proceedings and claims as of March 31, 2026.

Guarantees

In disposing of assets or businesses, we have from time to time provided representations, warranties and indemnities to cover various risks and liabilities, including unknown damage to the assets, environmental risks involved in the sale of real estate, liability to

investigate and remediate environmental contamination at waste disposal sites and manufacturing facilities, and unidentified tax liabilities related to periods prior to disposition. We assess the probability of potential liabilities related to such representations, warranties and indemnities and adjust potential liabilities as a result of changes in facts and circumstances. We believe, given the information currently available, that the ultimate resolutions will not have a material adverse effect on our financial condition, results of operations and cash flows. See Note 19. As of March 31, 2026, there were no material changes in our guarantees or non-indebtedness obligations from those disclosed in the 2025 Form 10-K. Refer to Note 19. Guarantees of the Notes to the Consolidated Financial Statements included in Item 8. Financial Statements and Supplementary Data of the 2025 Form 10-K for additional information.

Off-Balance Sheet Arrangements

As of March 31, 2026, we had various letters of credit, guarantees, and surety bonds totaling \$202.0 million, including approximately \$37.5 million related to Par Health. In connection with the Separation, we and Par Health entered into agreements pursuant to which each party is required to use commercially reasonable efforts to cause the removal of the other party and its respective subsidiaries as guarantor of, or obligor for, certain indebtedness and other obligations following the Separation. To the extent we cannot be released from any such guarantee or obligation, Par Health is required to indemnify us for any losses, costs, or exposure arising from such guarantee. Certain of these guarantees require that we maintain cash collateral, which is classified as restricted cash and is included in Prepaid expenses and other current assets and Other assets on our unaudited consolidated balance sheets. There are no off-balance sheet arrangements that are material or reasonably likely to become material to our financial condition or results of operations.

Critical Accounting Estimates

The preparation of our unaudited condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities and the reported amounts of revenues and expenses.

Our critical accounting estimates are based on, among other things, judgments and assumptions made by management that include inherent risks and uncertainties. During the three months ended March 31, 2026, there were no significant changes to the policies or in the underlying accounting assumptions and estimates used in the critical accounting policies disclosed in our 2025 Form 10-K.

As discussed in our 2025 Form 10-K, as part of our strategic planning process, we periodically evaluate alternatives to enhance shareholder value, including the potential sale of certain assets or businesses. No assets met the criteria for held for sale reporting as of March 31, 2026; however, we are currently pursuing the potential divestiture of the Percocet business. While no assurance can be given that a transaction will be completed, or as to the timing or terms of any such transaction, these strategic initiatives may represent changes in circumstances that could impact the estimated fair values of the related assets. If the estimated fair value of these assets is less than their carrying value, we may be required to record an impairment charge in the future. Any such charge could be material and could adversely affect our results of operations and financial condition.

Recently Issued Accounting Standards

See Note 2. Recently Issued Accounting Standards of the Notes to the Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for a discussion regarding recently issued accounting standards.

Forward-Looking Statements

We have made forward-looking statements in this Quarterly Report that are based on management's beliefs and assumptions and on information currently available to management. Forward-looking statements include, but are not limited to, information concerning our possible or assumed future results of operations, business strategies, financing plans, competitive position, potential growth opportunities, potential operating performance improvements, the effects of competition, and the effects of future legislation or regulations. Forward-looking statements include all statements that are not historical facts and can be identified by the use of forward-looking terminology such as the words "believe," "expect," "plan," "intend," "project," "anticipate," "approximately," "estimate," "predict," "potential," "continue," "may," "could," "should" or the negative of these terms or similar expressions. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, but are not limited to, the following:

- the expected benefits and synergies of the Business Combination may not be fully realized in a timely manner, or at all;
- our increased indebtedness as a result of the Business Combination and significant transaction costs related to the Business Combination;
- the expected growth opportunities, profit improvements, cost savings and other benefits as a result of the Separation of Par Health may not be fully realized in a timely manner, or at all;
- loss of the benefits of services provided by Par Health or certain of its subsidiaries as a result of the Separation of Par Health;

- risks associated with being a smaller, less diversified company as a result of the Separation of Par Health;
- unanticipated costs, litigation and/or regulatory inquiries and investigations, including as a result of the Business Combination or the Separation of Par Health;
- the estimated fair values of the net assets acquired in the Business Combination are preliminary and subject to change if new information becomes available;
- potential changes in our business strategy and performance;
- exposure to global economic conditions and market uncertainty;
- governmental investigations and inquiries, regulatory actions, and lawsuits, in each case related to us or our officers;
- our contractual and court-ordered compliance obligations that, if violated, could result in penalties; matters related to Acthar Gel, including the settlement with governmental parties to resolve certain disputes and compliance with and restrictions under the related corporate integrity agreement;
- the ability to maintain relationships with our suppliers, customers, employees and other third parties;
- scrutiny from governments, legislative bodies and enforcement agencies related to sales, marketing and pricing practices;
- pricing pressure on certain of our products due to legal changes or changes in insurers' or other payers' reimbursement practices resulting from recent increased public scrutiny of healthcare and pharmaceutical costs;
- the reimbursement practices of governmental health administration authorities, private health coverage insurers and other third-party payers;
- complex reporting and payment obligations under the Medicare and Medicaid rebate programs and other governmental purchasing and rebate programs;
- cost containment efforts of customers, purchasing groups, third-party payers and governmental organizations;
- changes in or failure to comply with relevant laws and regulations;
- any undesirable side effects caused by our approved and investigational products, which could limit their commercial profile or result in other negative consequences;
- the ability of us and our partners to successfully develop, commercialize or launch new products or expand commercial opportunities of existing products, including Acthar Gel (repository corticotropin injection) Selfject, the INOmax Evolve DS delivery system and XIAFLEX;
- our ability to successfully pursue additional indications for XIAFLEX, including the timing and outcome of clinical results and regulatory submissions;
- our ability to successfully identify or discover additional products or product candidates;
- our ability to navigate price fluctuations and pressures, including the ability to achieve anticipated benefits of price increases of our products;
- competition;
- the ability of us and our partners to protect intellectual property rights;
- limited clinical trial data for Acthar Gel;
- the timing, expense and uncertainty associated with clinical studies and related regulatory processes;
- product liability losses and other litigation liability;
- material health, safety and environmental laws and related liabilities;
- business development activities or other strategic transactions;
- attraction and retention of qualified personnel in key fields;
- the effectiveness of information technology infrastructure, including risks of external attacks or failures;
- customer concentration;

- our reliance on certain individual products that are material to its financial performance;
- complex manufacturing processes;
- reliance on third-party manufacturers and supply chain providers and related market disruptions;
- conducting business internationally;
- new or increased tariffs and evolving trade relations and changes in trade and taxation policy;
- our significant levels of intangible assets and related impairment testing;
- natural disasters or other catastrophic events;
- our substantial indebtedness and settlement obligation, our ability to generate sufficient cash to reduce our indebtedness and our potential need and ability to incur further indebtedness;
- restrictions contained in the agreements governing our indebtedness and settlement obligation on our operations, future financings and use of proceeds;
- our variable rate indebtedness;
- our tax treatment by the Internal Revenue Service under Section 7874 and Section 382 of the Internal Revenue Code of 1986, as amended;
- future changes to applicable tax laws or the impact of disputes with governmental tax authorities;
- the impact of Irish laws; and
- the comparability of our financial results to historical financial statements in light of our emergence from Chapter 11 bankruptcy proceedings in 2023, the divestiture of our Therakos business, the Business Combination and the Separation of Par Health.

In addition to the above considerations, see the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of our 2025 Form 10-K and subsequent filings with the SEC that identify and describe in more detail the risks and uncertainties to which our businesses are subject. There may be other risks and uncertainties that we are unable to predict at this time or that we currently do not expect to have a material adverse effect on our business.

These forward-looking statements are made as of the filing date of this Quarterly Report. We expressly disclaim any obligation to update these forward-looking statements other than as required by law. Given these uncertainties, one should not put undue reliance on any forward-looking statements.

Available Information

Financial results, news, and other information about Keenova can be accessed from our website at <https://investor.keenova.com>. This site includes important information on our locations, products and services, financial reports, news releases, and career opportunities. Our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K and amendments to those reports filed or furnished pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (“Exchange Act”) are available on our website, free of charge, as soon as reasonably practicable after they are electronically filed with or furnished to the SEC, and are available on the SEC's website at <https://www.sec.gov>. Information contained on, or that may be accessed through, our website is not incorporated by reference in this Quarterly Report and, accordingly, you should not consider that information part of this Quarterly Report.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

Our operations include activities in the U.S. and countries outside of the U.S. These operations expose us to a variety of market risks, including the effects of changes in interest rates and currency exchange rates. We monitor and manage these financial exposures as an integral part of our overall risk management program. We do not utilize derivative instruments for trading or speculative purposes.

Interest Rate Risk

Our exposure to interest rate risk relates primarily to our variable-rate debt instruments, which bear interest based on Secured Overnight Financing Rate (SOFR) plus margin. As of March 31, 2026, our outstanding variable rate debt included \$1,477.5 million on our term loan facilities. Assuming a one percent increase in the applicable interest rates, in excess of applicable minimum floors, interest expense for fiscal 2026 would increase by approximately \$13.7 million.

The remaining outstanding debt as of March 31, 2026 is fixed-rate debt. Changes in market interest rates generally affect the fair value of fixed-rate debt, but do not impact earnings or cash flows.

Currency Risk

Certain net sales and costs of our international operations are denominated in the local currency of the respective countries. As such, profits from these subsidiaries may be impacted by fluctuations in the value of these local currencies relative to the U.S. dollar. We also have significant intercompany financing arrangements that may result in gains and losses in our results of operations. In an effort to mitigate the impact of currency exchange rate effects we may hedge certain operational and intercompany transactions; however, our hedging strategies may not fully offset gains and losses recognized in our results of operations.

The unaudited condensed consolidated statement of operations is exposed to currency risk from intercompany financing arrangements, which primarily consist of intercompany debt and intercompany cash pooling, where the denominated currency of the transaction differs from the functional currency of one or more of our subsidiaries. The aggregate potential unfavorable impact from a hypothetical 10.0% adverse change in foreign exchange rates was \$0.5 million as of March 31, 2026, with all other variables held constant. This hypothetical loss does not reflect any hypothetical benefits that would be derived from hedging activities, including cash holdings in similar foreign currencies, that we have historically utilized to mitigate our exposure to movements in foreign exchange rates.

Item 4. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in reports filed under the Exchange Act, is recorded, processed, summarized and reported within the specified time periods, and that such information is accumulated and communicated to management, including our Chief Executive Officer (“CEO”) and Chief Financial Officer (“CFO”), as appropriate, to allow timely decisions regarding required disclosure.

Our management, with the participation of our CEO and CFO, evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this Quarterly Report on Form 10-Q. Based on that evaluation, our CEO and CFO concluded that, as of that date, our disclosure controls and procedures were effective.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal control over financial reporting during the three months ended March 31, 2026 that have materially affected, or are likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION**Item 1. Legal Proceedings.**

See Note 13. Commitments and Contingencies of the Notes to the Unaudited Condensed Consolidated Financial Statements included in this Quarterly Report for a description of the litigation, legal, and administrative proceedings and claims as of March 31, 2026, which are incorporated herein by reference.

Item 1A. Risk Factors.

There have been no material changes to the risk factors previously disclosed in Part I, Item 1A, "Risk Factors" of our 2025 Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

None.

Item 5. Other Information.**Rule 10b5-1 Trading Plans**

None of the Company's directors or officers (as defined in Rule 16a-1(f) of the Securities Exchange Act of 1934) adopted, terminated, or modified a Rule 10b5-1 trading arrangement or non-Rule 10b5-1 trading arrangement (as such terms are defined in Item 408(a) of Regulation S-K) during the period covered by this Quarterly Report on Form 10-Q.

Item 6. Exhibits.

Exhibit Number	Exhibit
2.1	First Amended and Prepackaged Joint Plan of Reorganization of Mallinckrodt plc and Its Debtor Affiliates under Chapter 11 of the Bankruptcy Code, dated as of September 29, 2023 (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed October 10, 2023).
2.2	Purchase and Sale Agreement, dated as of August 3, 2024, by and between the Company, Solaris Bidco Limited, Solaris IPCo Limited and Solaris US BidCo LLC (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed August 5, 2024).
2.3*	Amendment No. 1 to Purchase and Sale Agreement, dated as of November 29, 2024, by and between the Company, Solaris Bidco Limited, Solaris IPCo Limited and Solaris US BidCo, LLC (incorporated by reference to Exhibit 2.2 to the Company's Current Report on Form 8-K filed December 5, 2024).
2.4**	Transaction Agreement, dated as of March 13, 2025, by and among the Company, Endo, Inc. and Salvare Merger Sub LLC (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K/A filed March 13, 2025).
2.5	Amendment to the Transaction Agreement dated as of April 23, 2025, by and among the Company, Endo, Inc. and Salvare Merger Sub LLC (incorporated by reference to Annex C to the Company's Registration Statement on Form S-4 filed April 23, 2025).
2.6**	Separation Agreement, dated as of November 10, 2025, by and between the Company and Par Health, Inc. (incorporated by reference to Exhibit 2.1 to the Company's Current Report on Form 8-K filed November 10, 2025).
3.1	Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed July 1, 2013).
3.2	Memorandum and Articles of Association of the Company (incorporated by reference to Exhibit 3.2 to the Company's Annual Report on Form 10-K filed April 15, 2026).
4.1	Indenture, dated as of April 23, 2024, among Endo Finance Holdings, Inc., as the issuer, Endo, Inc., as the parent, each of the subsidiary guarantors party thereto and Computershare Trust Company, National Association, as trustee and notes collateral agent (including form of 8.500% Senior Secured Notes due 2031) (incorporated by reference to Exhibit 4.2 to Endo, Inc.'s Registration Statement on Form S-1 filed July 12, 2024).
4.2	First Supplemental Indenture, dated as of May 23, 2024, among Endo Finance Holdings, Inc., as the issuer, and Computershare Trust Company, National Association, as trustee (incorporated by reference to Exhibit 4.2.1 to Endo, Inc.'s Registration Statement on Form S-1 filed July 12, 2024).
4.3	Second Supplemental Indenture, dated as of June 30, 2025, among the guaranteeing subsidiaries party thereto, Endo Finance Holdings, Inc., as the issuer, Endo, Inc., as the parent, and Computershare Trust Company, National Association, as trustee and notes collateral agent (incorporated by reference to Exhibit 4.3 to the Company's Quarterly Report on Form 10-Q filed November 10, 2025).

- 4.4 [Third Supplemental Indenture, dated as of August 1, 2025, among the guaranteeing subsidiaries party thereto, Endo Finance Holdings, Inc., as the issuer, Endo, Inc., as the parent, and Computershare Trust Company, National Association, as trustee and notes collateral agent \(incorporated by reference to Exhibit 4.4 to the Company's Quarterly Report on Form 10-Q filed November 10, 2025\).](#)
- 4.5 [Fourth Supplemental Indenture, dated as of September 26, 2025, among KT Finance Inc., as the co-issuer, the guaranteeing subsidiaries party thereto, Endo Finance Holdings LP \(f/k/a Endo Finance Holdings, Inc.\), as the issuer, Endo, LP \(f/k/a Endo, Inc.\), as the parent, and Computershare Trust Company, National Association, as trustee and notes collateral agent \(incorporated by reference to Exhibit 4.5 to the Company's Quarterly Report on Form 10-Q filed November 10, 2025\).](#)
- 4.6 [Fifth Supplemental Indenture, dated as of December 17, 2025, among the guaranteeing subsidiaries party thereto, Endo Finance Holdings LP \(f/k/a Endo Finance Holdings, Inc.\), as the issuer, KT Finance Inc., as the co-issuer, Endo LP \(f/k/a Endo, Inc.\), as the parent, and Computershare Trust Company, National Association, as trustee and notes collateral agent \(incorporated by reference to Exhibit 4.7 to the Company's Annual Report on Form 10-K filed April 15, 2026\).](#)
- 4.7 [Sixth Supplemental Indenture, dated as of March 5, 2026, among the guaranteeing subsidiary party thereto, Endo Finance Holdings LP \(f/k/a Endo Finance Holdings, Inc.\), as the issuer, KT Finance Inc., as the co-issuer, Endo LP \(f/k/a Endo, Inc.\), as the parent, and Computershare Trust Company, National Association, as trustee and notes collateral agent.](#)
- 4.8 [Seventh Supplemental Indenture, dated as of March 13, 2026, among the guaranteeing subsidiary party thereto, Endo Finance Holdings LP \(f/k/a Endo Finance Holdings, Inc.\), as the issuer, KT Finance Inc., as the co-issuer, Endo LP \(f/k/a Endo, Inc.\), as the parent, and Computershare Trust Company, National Association, as trustee and notes collateral agent.](#)
- 10.1† [Form of Restricted Unit Award under the Keenova Therapeutics plc 2025 Stock and Incentive Plan.](#)
- 10.2† [Form of Performance Restricted Unit Award under the Keenova Therapeutics plc 2025 Stock and Incentive Plan.](#)
- 10.3† [Form of Second Amended and Restated Employment Agreement for Executive Officers as amended on February 24, 2026.](#)
- 10.4† [Form of Endo USA, Inc. Executive Employment Agreement, as amended on February 24, 2026.](#)
- 10.5† [Employment Agreement, by and between ST Shared Services LLC and Christiana Stamoulis, dated as of August 1, 2025, as amended on February 24, 2026.](#)
- 10.6† [Employment Agreement, by and between ST Shared Services LLC and Dr. Marek Honczarenko, dated as of September 7, 2025, as amended on February 24, 2026.](#)
- 10.7† [First Amended and Restated Employment Agreement, dated as of February 28, 2024, between Mallinckrodt Pharmaceuticals Ireland, Ltd. and Paul O'Neill, as amended on February 24, 2026.](#)
- 10.8† [Executive Employment Agreement between Endo USA, Inc. and Mark T. Bradley, effective as of May 10, 2024, as amended on February 24, 2026.](#)
- 10.9† [Fourth Amended and Restated Employment Agreement, by and between ST Shared Services LLC and Sigurdur Olafsson, dated February 23, 2026 \(incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed February 24, 2026\).](#)
- 10.10 [Supplement No. 5 to the First Lien Intercreditor Agreement, dated as of March 5, 2026.](#)
- 10.11 [Supplement No. 6 to the First Lien Intercreditor Agreement, dated as of March 13, 2026.](#)
- 10.12† [Form of Employee RSU Award Notice under Endo, Inc.'s 2024 Stock Incentive Plan, as amended on February 24, 2026.](#)
- 10.13† [Form of Employee PSU Award Notice under Endo, Inc.'s 2024 Stock Incentive Plan, as amended on February 24, 2026.](#)
- 10.14† [Form of 2025 Restricted Unit Award for Directors under the Keenova Therapeutics plc 2025 Stock and Incentive Plan, as amended on February 24, 2026.](#)
- 10.15† [Form of Restricted Unit Award for the CEO Inducement Award granted on August 14, 2025 to Sigurdur Olafsson under the Keenova Therapeutics plc 2025 Stock and Incentive Plan, as amended on February 24, 2026.](#)
- 10.16† [Form of Restricted Unit Award for CFO Inducement Award granted on September 23, 2025 to Christiana Stamoulis under the Keenova Therapeutics plc 2025 Stock and Incentive Plan, as amended on February 24, 2026.](#)
- 10.17† [Form of 2026 Restricted Unit Award for Directors under the Keenova Therapeutics plc 2025 Stock and Incentive Plan.](#)
- 10.18† [Form of 2026 Restricted Unit Award for CEO under the Keenova Therapeutics plc 2025 Stock and Incentive Plan.](#)
- 10.19† [Form of 2026 Performance Restricted Unit Award for CEO under the Keenova Therapeutics plc 2025 Stock and Incentive Plan.](#)

31.1	Certification of Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2	Certification of Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certifications of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	Inline XBRL Instance Document. The financial information contained in the XBRL-related documents is “unaudited” and “unreviewed.” The instance document does not appear in the interactive file because its XBRL tags are embedded within the inline XBRL document.
101.SCH	Inline XBRL Taxonomy Schema Document.
101.CAL	Inline XBRL Taxonomy Calculation Linkbase Document.
101.DEF	Inline XBRL Taxonomy Definition Linkbase Document.
101.LAB	Inline XBRL Taxonomy Label Linkbase Document.
101.PRE	Inline XBRL Taxonomy Presentation Linkbase Document.
104	Cover Page Interactive Data File (formatted as Inline XBRL and contained in Exhibit 101.INS).

† Compensation plans or arrangements.

* Portions of this exhibit have been omitted in accordance with Item 601(b)(10) of Regulation S-K.

** Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule or exhibit to the SEC upon request.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KEENOVA THERAPEUTICS PLC

By: /s/ Christiana Stamoulis

Christiana Stamoulis
President and Chief Financial Officer
(Principal Financial Officer)

Date: May 12, 2026

SIXTH SUPPLEMENTAL INDENTURE

Supplemental Indenture (this “*Supplemental Indenture*”), dated as of March 5, 2026, among Mallinckrodt Finance Management Ireland Limited, a private limited company under the laws of Ireland (company registration number 572534) (“*MF MIL*”) (the “*Guaranteeing Subsidiary*”), Endo Finance Holdings LP (f/k/a Endo Finance Holdings, Inc.), a Delaware limited partnership (the “*Issuer*”), KT Finance Inc., a Delaware corporation (the “*Co-Issuer*”), Endo LP, a Delaware limited partnership (f/k/a Endo, Inc.) (the “*Parent*”), and Computershare Trust Company, National Association, as trustee (in such capacity, the “*Trustee*”) and as notes collateral agent (in such capacity, the “*Notes Collateral Agent*”) under the Indenture referred to below. The Guaranteeing Subsidiary is a subsidiary of the Parent (or its permitted successor).

WITNESSETH

WHEREAS, the Issuer and the Guarantors have heretofore executed and delivered to the Trustee an indenture, dated as of April 23, 2024, by and among the parties thereto (as amended, supplemented or otherwise modified from time to time, the “*Indenture*”), providing for the issuance of 8.500% Senior Secured Notes due 2031 (the “*Notes*”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee and the Notes Collateral Agent a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuer’s Obligations under the Notes and the Indenture on the terms and conditions set forth herein and in the Indenture (the “*Note Guarantee*”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee and the Notes Collateral Agent are authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiary and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Agreement To Guarantee. The Guaranteeing Subsidiary hereby provides an unconditional Guarantee on the terms and subject to the conditions set forth in the Note Guarantee and in the Indenture including but not limited to Article 10 thereof.

3. No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuer or any Guarantor under the Notes, the Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws and the laws of certain foreign jurisdictions.

4. NEW YORK LAW TO GOVERN; WAIVER OF JURY TRIAL. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. THE ISSUER AND EACH OF THE GUARANTORS CONSENT AND IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY NEW YORK STATE OR U.S. FEDERAL COURT LOCATED IN THE BOROUGH OF MANHATTAN, CITY OF NEW YORK, COUNTY OF NEW YORK, STATE OF NEW YORK IN RELATION TO ANY LEGAL ACTION OR PROCEEDING (I) ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THE INDENTURE, AS SUPPLEMENTED, THE NOTES, THE GUARANTEES AND ANY RELATED DOCUMENTS (OTHER THAN ANY SECURITY DOCUMENTS WHICH SPECIFY A DIFFERENT JURISDICTION) AND/OR (II) ARISING UNDER ANY U.S. FEDERAL OR U.S. STATE SECURITIES LAWS IN RESPECT OF THE NOTES, THE GUARANTEES AND

ANY SECURITIES ISSUED PURSUANT TO THE TERMS OF THE INDENTURE, AS SUPPLEMENTED. THE ISSUER AND EACH OF THE GUARANTORS WAIVE ANY OBJECTION TO PROCEEDINGS IN ANY SUCH COURTS, WHETHER ON THE GROUND OF VENUE OR ON THE GROUND THAT THE PROCEEDINGS HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM. THE GUARANTEEING SUBSIDIARY, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, HEREBY APPOINTS THE ISSUER, AS ITS AGENT FOR SERVICE OF PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING AND AGREES THAT SERVICE OF PROCESS UPON SAID AUTHORIZED AGENT SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT, ACTION OR PROCEEDING. THE GUARANTEEING SUBSIDIARY AGREES TO DELIVER, UPON THE EXECUTION AND DELIVERY OF THIS SUPPLEMENTAL INDENTURE, A WRITTEN ACCEPTANCE BY SUCH AGENT OF ITS APPOINTMENT AS SUCH AGENT. THE GUARANTEEING SUBSIDIARY, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, FURTHER AGREES TO TAKE ANY AND ALL ACTION, INCLUDING THE FILING OF ANY AND ALL SUCH DOCUMENTS AND INSTRUMENTS, AS MAY BE REASONABLY NECESSARY TO CONTINUE SUCH DESIGNATION AND APPOINTMENT OF THE ISSUER IN FULL FORCE AND EFFECT FOR SO LONG AS THE INDENTURE, AS SUPPLEMENTED, REMAINS IN FORCE. THE ISSUER, EACH OF THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed counterpart shall be deemed an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF or other electronic signatures shall be deemed to be their original signatures for all purposes.

6. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

7. The Trustee And The Notes Collateral Agent. The Trustee and the Notes Collateral Agent shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary and the Issuer.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Mallinckrodt Finance Management Ireland Limited, as the Guaranteeing
Subsidiary

By:

/s/ Alasdair Fenlon

Name: Alasdair Fenlon

Title: Director

[Signature Page to the Endo Notes Joinder – Sixth Supplemental Indenture]

Endo Finance Holdings LP, as Issuer

By: /s/ Matthew Peters
Name: Matthew Peters
Title: Vice President of Tax and Treasurer

Endo LP, as Parent

By: /s/ Matthew Peters
Name: Matthew Peters
Title: Vice President of Tax and Treasurer

KT Finance Inc, as Co-Issuer

By: /s/ Matthew Peters
Name: Matthew Peters
Title: Vice President of Tax and Treasurer

Computershare Trust Company, National Association,
as Trustee and Notes Collateral Agent

By: /s/ Corey J. Dahlstrand

Name: Corey J. Dahlstrand

Title: Vice President

[Signature Page to the Endo Notes Joinder – Sixth Supplemental Indenture]

SEVENTH SUPPLEMENTAL INDENTURE

Supplemental Indenture (this “*Supplemental Indenture*”), dated as of March 13, 2026, among Ozantri Limited, a private limited company under the laws of Ireland (company registration number 809730) (the “*Guaranteeing Subsidiary*”), Endo Finance Holdings LP (f/k/a Endo Finance Holdings, Inc.), a Delaware limited partnership (the “*Issuer*”), KT Finance Inc., a Delaware corporation (the “*Co-Issuer*”), Endo LP, a Delaware limited partnership (f/k/a Endo, Inc.) (the “*Parent*”), and Computershare Trust Company, National Association, as trustee (in such capacity, the “*Trustee*”) and as notes collateral agent (in such capacity, the “*Notes Collateral Agent*”) under the Indenture referred to below. The Guaranteeing Subsidiary is a subsidiary of the Parent (or its permitted successor).

WITNESSETH

WHEREAS, the Issuer and the Guarantors have heretofore executed and delivered to the Trustee an indenture, dated as of April 23, 2024, by and among the parties thereto (as amended, supplemented or otherwise modified from time to time, the “*Indenture*”), providing for the issuance of 8.500% Senior Secured Notes due 2031 (the “*Notes*”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee and the Notes Collateral Agent a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuer’s Obligations under the Notes and the Indenture on the terms and conditions set forth herein and in the Indenture (the “*Note Guarantee*”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee and the Notes Collateral Agent are authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiary and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Agreement To Guarantee. The Guaranteeing Subsidiary hereby provides an unconditional Guarantee on the terms and subject to the conditions set forth in the Note Guarantee and in the Indenture including but not limited to Article 10 thereof.

3. No Recourse Against Others. No director, officer, employee, incorporator or stockholder of the Issuer or any Guarantor, as such, will have any liability for any obligations of the Issuer or any Guarantor under the Notes, the Indenture, the Note Guarantees or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws and the laws of certain foreign jurisdictions.

4. NEW YORK LAW TO GOVERN; WAIVER OF JURY TRIAL. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. THE ISSUER AND EACH OF THE GUARANTORS CONSENT AND IRREVOCABLY SUBMIT TO THE JURISDICTION OF ANY NEW YORK STATE OR U.S. FEDERAL COURT LOCATED IN THE BOROUGH OF MANHATTAN, CITY OF NEW YORK, COUNTY OF NEW YORK, STATE OF NEW YORK IN RELATION TO ANY LEGAL ACTION OR PROCEEDING (I) ARISING OUT OF, RELATING TO OR IN CONNECTION WITH THE INDENTURE, AS SUPPLEMENTED, THE NOTES, THE GUARANTEES AND ANY RELATED DOCUMENTS (OTHER THAN ANY SECURITY DOCUMENTS WHICH SPECIFY A DIFFERENT JURISDICTION) AND/OR (II) ARISING UNDER ANY U.S. FEDERAL OR U.S. STATE SECURITIES LAWS IN RESPECT OF THE NOTES, THE GUARANTEES AND

ANY SECURITIES ISSUED PURSUANT TO THE TERMS OF THE INDENTURE, AS SUPPLEMENTED. THE ISSUER AND EACH OF THE GUARANTORS WAIVE ANY OBJECTION TO PROCEEDINGS IN ANY SUCH COURTS, WHETHER ON THE GROUND OF VENUE OR ON THE GROUND THAT THE PROCEEDINGS HAVE BEEN BROUGHT IN AN INCONVENIENT FORUM. THE GUARANTEEING SUBSIDIARY, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, HEREBY APPOINTS THE ISSUER, AS ITS AGENT FOR SERVICE OF PROCESS IN ANY SUCH SUIT, ACTION OR PROCEEDING AND AGREES THAT SERVICE OF PROCESS UPON SAID AUTHORIZED AGENT SHALL BE DEEMED IN EVERY RESPECT EFFECTIVE SERVICE OF PROCESS UPON IT IN ANY SUCH SUIT, ACTION OR PROCEEDING. THE GUARANTEEING SUBSIDIARY AGREES TO DELIVER, UPON THE EXECUTION AND DELIVERY OF THIS SUPPLEMENTAL INDENTURE, A WRITTEN ACCEPTANCE BY SUCH AGENT OF ITS APPOINTMENT AS SUCH AGENT. THE GUARANTEEING SUBSIDIARY, TO THE EXTENT ORGANIZED OUTSIDE OF THE UNITED STATES, FURTHER AGREES TO TAKE ANY AND ALL ACTION, INCLUDING THE FILING OF ANY AND ALL SUCH DOCUMENTS AND INSTRUMENTS, AS MAY BE REASONABLY NECESSARY TO CONTINUE SUCH DESIGNATION AND APPOINTMENT OF THE ISSUER IN FULL FORCE AND EFFECT FOR SO LONG AS THE INDENTURE, AS SUPPLEMENTED, REMAINS IN FORCE. THE ISSUER, EACH OF THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVE, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

5. Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed counterpart shall be deemed an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF or other electronic signatures shall be deemed to be their original signatures for all purposes.

6. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

7. The Trustee And The Notes Collateral Agent. The Trustee and the Notes Collateral Agent shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary and the Issuer.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Ozantri Limited, as the Guaranteeing Subsidiary

By:

/s/ Alasdair Fenlon

Name: Alasdair Fenlon

Title: Director

Endo Finance Holdings LP, as Issuer

By: /s/ Matthew Peters
Name: Matthew Peters
Title: Vice President of Tax and Treasurer

Endo LP, as Parent

By: /s/ Matthew Peters
Name: Matthew Peters
Title: Vice President of Tax and Treasurer

KT Finance Inc, as Co-Issuer

By: /s/ Matthew Peters
Name: Matthew Peters
Title: Vice President of Tax and Treasurer

Computershare Trust Company, National Association,
as Trustee and Notes Collateral Agent

By: /s/ Katherine M. O'Brien Mathiss
Name: Katherine M. O'Brien Mathis
Title: Vice President

**Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)**

**TERMS AND CONDITIONS
OF
RESTRICTED UNIT AWARD**

RESTRICTED UNIT AWARD (“Award”) granted on _____, 202__ (the “Grant Date”).

1. Grant of Restricted Units. Keenova Therapeutics plc (the “Company”) has granted you [____] Restricted Units subject to the provisions of these Terms and Conditions and the Plan. The Company will hold the Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. Amount and Form of Payment. Each Restricted Unit represents one (1) Ordinary Share and vested Restricted Units will be paid solely in Shares, subject to Section 10. Any Share issued pursuant to a Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. Dividends. Each unvested Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Restricted Units and shall be paid as of the same date payment for the Restricted Units occurs.

4. Vesting. The Restricted Units shall vest in three equal installments on each of the first three (3) anniversaries of _____ (the “Vesting Commencement Date,” and each such anniversary, a “Vesting Date”), subject to your continued service through the applicable Vesting Date. Payment of vested Restricted Units and associated DEUs shall be made no later than sixty (60) days following the applicable Vesting Date. If your employment terminates before full (100%) vesting, you will forfeit the unvested portion of Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your employment terminates due to death, Disability, or a termination by the Company without Cause, Restricted Units and associated DEUs subject to this Award will become vested and shall be paid to the extent set forth in Section 5 or Section 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. Disability or Death. If your employment terminates as a result of your death or a Disability, then you will become fully vested in all Restricted Units subject to this Award on the date of your death or Termination of Employment due to Disability. Payment of such vested amounts shall be made within 30 days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

6. Termination of Employment by the Company without Cause. Notwithstanding the vesting provisions described in Section 4, upon your Termination of Employment by the Company without Cause, a number of Restricted Units equal to the product of the number of Restricted Units subject to this Award *multiplied by* a fraction, the numerator of which is the number of full months between the Vesting Commencement Date and your

Termination of Employment and the denominator of which is thirty-six, *minus* any Restricted Units subject to this Award that previously vested, will become vested as of the effective date of your release of claims in the form provided by the Company (the "Release") (which Release must become effective and irrevocable within sixty (60) days of your Termination of Employment). Payment of such vested amounts shall be made within sixty (60) days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

If you are party to an employment agreement with the Company or a Subsidiary and such employment agreement provides for benefits on a termination of employment for "Good Reason," a termination of your employment for Good Reason under such employment agreement shall constitute a termination without Cause for purposes of Section 4 and this Section 6.

7. Change in Control. To the extent not already vested, the Restricted Units will become fully vested on a Change in Control, subject to your continued service through a Change in Control. Payment shall be made on or within 30 days after the Change in Control.

8. Withholdings. Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company, provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

9. Transfer of Award. You may not transfer this Award or any interest in Restricted Units except by will or the laws of descent and distribution or to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse or your lineal descendants (whether by blood or adoption) (each, a "Permitted Transferee"); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of employment or service shall apply to such Permitted Transferee upon your termination of employment or service. Any other attempt to transfer this Award or any interest in Restricted Units is null and void.

10. Restrictions on Payment of Shares. Payment of Shares for Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

(i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and

(ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

11. Disposition of Securities. By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

12. Governing Terms. The vesting of Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date.

13. Executive Financial Recoupment Program. Notwithstanding any other provision of this Award to the contrary, any Shares issued hereunder, and/or any amount received with respect to any sale of any such Shares, shall be subject to potential cancellation, recovery, repayment, or other action in accordance with the terms of the Company's policy with respect to its Executive Financial Recoupment Program, as it may be amended from time to time (the "Recoupment Policy"), Section 4.1 of the Plan and applicable securities laws. By accepting this Award, you agree and consent to the Company's application, implementation, and enforcement of (a) the Recoupment Policy, (b) Section 4.1 of the Plan, and (c) any provision of applicable law relating to the cancellation, recovery, or repayment of compensation under this Award, and expressly agree that the Company may take such actions as are necessary or desirable to effectuate the Recoupment Policy, Section 4.1 of the Plan, any similar policy, or applicable law without further consent or action being required of you. To the extent the terms of this Award and the Recoupment Policy (or similar policy or applicable securities laws) conflict, the terms of such policy shall govern.

14. Personal Data. To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data

and/or “sensitive personal data” within the meaning of applicable law (“Personal Data”). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Restricted Units, including amounts awarded, unvested, or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth, nationality, job title, reason for termination of employment and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to your employer’s and the Company’s accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company’s transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your employment status or service with your employer.

15. No Contract of Employment or Promise of Future Grants. By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company’s sole discretion and is not considered part of any employment contract or your ordinary or expected salary or other compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, an employment contract or guarantee of employment with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any restricted units, or benefits in lieu of restricted units, even if restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company’s sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your salary or compensation for purposes of any pension or retirement benefits or for purposes of calculating any termination, severance, redundancy, resignation, end of service payments, bonuses, long-service awards, life or accident insurance benefits or similar payments. Neither this Award, nor any gains received hereunder, is intended to replace any pension rights or compensation. If the Company or Subsidiary terminates your employment for any reason, you agree that you will not be entitled to damages or compensation for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award or the terms of your employment agreement, if any.

16. Limitations. Nothing in these Terms and Conditions or the Plan grants to you any right to continued employment with the Company or any Subsidiary or to interfere in any way with the Company or Subsidiary's right to terminate your employment at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

17. Entire Agreement and Amendment. These Terms and Conditions, the Plan, the terms of any employment agreement between you and the Company that specifically reference the treatment of equity awards, and any other Company policies specifically referred to herein constitute the entire understanding between you and the Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award, other than with respect to the terms of any employment agreement between you and the Company that specifically reference the treatment of equity awards. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

18. Severability. The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

19. Waiver. By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

20. Notices. By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to your last known address on file with your employer, the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

21. Code Section 409A Compliance. It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of these Terms and Conditions, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period

immediately following your Termination of Employment will instead be paid on the first payroll date after the six-month anniversary of your Termination of Employment (or your death, if earlier). Each installment of Restricted Units that vests under these Terms and Conditions (if there is more than one installment) will be considered one of a series of separate payments for purposes of Section 409A.

22. Governing Law. This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

23. Put Right. Provided the Company's ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a "Put Period"), you will have the option to require the Company (via written notice to the Company (the "Put Notice")) to repurchase either 50% or 100% of the Shares you receive in settlement of the Restricted Units under this Award (the "Put Shares"), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the "Put Right"). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company's election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.

24. Acceptance. In order to receive this Award, you must electronically acknowledge and accept on the Company's designated third party equity administrator's website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or

negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

[Electronic Signature]

**Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)**

**TERMS AND CONDITIONS
OF
PERFORMANCE RESTRICTED UNIT AWARD**

PERFORMANCE RESTRICTED UNIT AWARD (“Award”) granted on _____, ____ (the “Grant Date”).

1. **Grant of Performance Restricted Units.** Keenova Therapeutics plc (the “Company”) has granted to you a target number of [____] Performance Restricted Units subject to the provisions of these Terms and Conditions and the Plan. The Company will hold the Performance Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. **Amount and Form of Payment.** Each Performance Restricted Unit represents one (1) Ordinary Share and any Performance Restricted Units that vest pursuant to Section 4 will be paid solely in Shares, subject to Section 10. Notwithstanding anything contrary in the Plan, any fractional Shares will be rounded up to the nearest whole Share for purposes of payment. Any Share issued pursuant to a Performance Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. **Dividends.** Each unvested Performance Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Performance Restricted Units.

4. **Vesting.**

(i) Except as provided below, Performance Restricted Units, to the extent earned in accordance with the terms of Appendix A, will vest on the last day of the Performance Cycle, including, for the avoidance of doubt, if the last day of the Performance Cycle occurs as a result of a Change in Control, provided that, except as provided herein, you are an Employee on the last day of the Performance Cycle. The target number of Performance Restricted Units specified in these Terms and Conditions shall be adjusted at the end of the Performance Cycle based on the attainment level of achievement for the Performance Cycle (as described in Appendix A). Payment shall be made on or within 30 days after the Committee Certification Date (as defined in Appendix A), but in no event later than March 15 of the year that follows the last day of the Performance Cycle.

(ii) If your employment terminates before the last day of the Performance Cycle, you will forfeit the Performance Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your employment terminates due to death, Disability, or a termination by the Company without Cause, Performance Restricted Units and associated DEUs subject to this Award shall, subject to applicable performance achievement, become vested to the extent set forth in Section 5 or 6, as applicable, and such vested amounts shall be paid in accordance with the provisions of Section 5 or 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. **Disability or Death.** Notwithstanding the vesting provisions described in Section 4, if your employment terminates as a result of your death or Disability, the Performance Restricted Units will remain outstanding and will be eligible to fully vest, based on actual performance during the Performance Cycle, at the same time and in the same manner as the vesting of performance restricted units held by active employees that are attributable to such Performance Cycle. Payment shall be made on or within 30 days after the Committee Certification Date, but in no event later than March 15 of the year that follows the last day of the Performance Cycle.

6. **Termination of Employment by the Company without Cause.** Notwithstanding the vesting provisions described in Section 4, upon the termination of your employment by the Company without Cause that occurs before the end of the Performance Cycle, but subject to your execution of a release of claims in the form provided by the Company (the "Release") (which Release must become effective and irrevocable within sixty (60) days of your Termination of Employment), you will be eligible to vest in a number of Performance Restricted Units subject to this Award equal to the product of the number of Performance Restricted Units that vest in accordance with Appendix A based on the Company's actual performance level of the performance goals set forth in Appendix A during the Performance Cycle, *multiplied by* a fraction, the numerator of which is the number of full months between the first day of the Performance Cycle and your Termination of Employment and the denominator of which is the full number of months in the Performance Cycle. Payment shall be made on or within 30 days after the Committee Certification Date, but in no event later than March 15 of the year that follows the last day of the Performance Cycle.

If you are party to an employment agreement with the Company or a Subsidiary and such employment agreement provides for benefits on a termination of employment for "Good Reason," a termination of your employment for Good Reason under such employment agreement shall constitute a termination without Cause for purposes of this Section 6.

7. **Change in Control.** In the event of a Change in Control during the Performance Cycle, the Performance Restricted Units shall immediately vest and become non-forfeitable at the target number of Performance Restricted Units granted hereunder, provided, however, that to the extent performance set forth in Appendix A can be determined as of immediately prior to the Change in Control or a date reasonably proximate thereto, the number of Performance Restricted

Units that shall vest shall be the greater of the target number of Performance Restricted Units granted hereunder or the number determined in accordance with Appendix A prior to the Change in Control. Payment shall be made on or within 30 days after the Change in Control.

8. **Withholdings.** Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

9. **Transfer of Award.** You may not transfer this Award or any interest in Performance Restricted Units except by will or the laws of descent and distribution or to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse, or your lineal descendants (whether by blood or adoption) (each, a “Permitted Transferee”); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of employment or service shall apply to such Permitted Transferee upon your termination of employment or service. Any other attempt to transfer this Award or any interest in Performance Restricted Units is null and void.

10. **Restrictions on Payment of Shares.** Payment of Shares for Performance Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

- (i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and
- (ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

11. **Disposition of Securities.** By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

12. **Governing Terms.** The vesting of Performance Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date.

13. **Executive Financial Recoupment Program.** Notwithstanding any other provision of this Award to the contrary, any Shares issued hereunder, and/or any amount received with respect to any sale of any such Shares, shall be subject to potential cancellation, recovery, repayment, or other action in accordance with the terms of the Company's policy with respect to its Executive Financial Recoupment Program, as it may be amended from time to time (the "Recoupment Policy"), Section 4.1 of the Plan, and applicable securities laws. By accepting this Award, you agree and consent to the Company's application, implementation, and enforcement of (a) the Recoupment Policy, (b) Section 4.1 of the Plan, and (c) any provision of applicable law relating to the cancellation, recovery, or repayment of compensation under this Award, and expressly agree that the Company may take such actions as are necessary or desirable to effectuate the Recoupment Policy, Section 4.1 of the Plan, any similar policy, or applicable law without further consent or action being required of you. To the extent the terms of this Award and the Recoupment Policy (or similar policy or applicable securities laws) conflict, the terms of such policy shall govern.

14. **Personal Data.** To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data

and/or “sensitive personal data” within the meaning of applicable law (“Personal Data”). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Performance Restricted Units, including amounts awarded, unvested or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth, nationality, job title, reason for termination of employment, and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to your employer’s and the Company’s accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company’s transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your employment status or service with your employer.

15. **No Contract of Employment or Promise of Future Grants.** By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company’s sole discretion and is not considered part of any employment contract or your ordinary or expected salary or other compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, an employment contract or guarantee of employment with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of performance restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any performance restricted units, or benefits in lieu of performance restricted units, even if performance restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company’s sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your salary or compensation for purposes of any pension or retirement benefits or for purposes of calculating any termination, severance, redundancy, resignation, end of service payments, bonuses, long-

service awards, life or accident insurance benefits or similar payments. Neither this Award, nor any gains received hereunder, is intended to replace any pension rights or compensation. If the Company or Subsidiary terminates your employment for any reason, you agree that you will not be entitled to damages or compensation for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Performance Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award or the terms of your employment agreement, if any.

16. **Limitations.** Nothing in these Terms and Conditions or the Plan grants to you any right to continued employment with the Company or any Subsidiary or to interfere in any way with the Company or Subsidiary's right to terminate your employment at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

17. **Entire Agreement and Amendment.** These Terms and Conditions, the Plan, the terms of any employment agreement between you and the Company that specifically reference the treatment of equity awards, and other Company policies specifically referred to herein constitute the entire understanding between you and the Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award, other than with respect to the terms of any employment agreement between you and the Company that specifically reference the treatment of equity awards. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

18. **Severability.** The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

19. **Waiver.** By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

20. **Notices.** By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to

your last known address on file with your employer, the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator, or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

21. **Code Section 409A Compliance.** It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of these Terms and Conditions, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period immediately following your Termination of Employment will instead be paid on the first payroll date after the six-month anniversary of your Termination of Employment (or your death, if earlier).

22. **Governing Law.** This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

23. **Put Right.** Provided the Company's ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a "Put Period"), you will have the option to require the Company (via written notice to the Company (the "Put Notice")) to repurchase either 50% or 100% of the Shares you receive in settlement of the Performance Restricted Units under this Award (the "Put Shares"), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the "Put Right"). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company's election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the

purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.

24. **Acceptance.** In order to receive this Award, you must electronically acknowledge and accept on the Company's designated third party equity administrator's website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

Electronic Signature

**APPENDIX A
TO
TERMS AND CONDITIONS
OF**

PERFORMANCE RESTRICTED UNIT AWARD

Performance Restricted Unit Award Vesting Requirements

Performance Goals

This Appendix A describes the vesting requirements for performance restricted units (“PSUs”) awarded under these “Terms and Conditions of Performance Restricted Unit Award” for the period from _____ through _____ (the “Performance Cycle”).

[[_____] % of the number of PSUs (the “[Metric1] PSUs”) subject to these Terms and Conditions are eligible to vest based upon the achievement of [Metric1] goals for the Performance Cycle]¹

Upon the expiration of the Performance Cycle, the Committee shall calculate the level of achievement attained for the Performance Cycle (in the manner described below) and certify the extent to which the performance goals have been achieved. As of the last day of the Performance Cycle, you shall become vested in the number of PSUs that corresponds to the attained level of achievement certified by the Committee, with the number of vested PSUs determined on the date that the Committee formally certifies such attained level of achievement (the “Committee Certification Date”). The Committee Certification Date shall occur no later than sixty (60) days after the conclusion of the Performance Cycle. Except as otherwise provided in these Terms and Conditions, if your employment or service terminates for any reason before the expiration of the Performance Cycle, you will automatically forfeit all PSUs and they will be cancelled as of the date of your termination of employment or service.

[Metric1] PSUs

As of the last day of the Performance Cycle, the [Metric1] PSUs will vest based on [Metric1] calculated at the end of the Performance Cycle, with such calculation determined by the Committee in good faith on the Committee Certification Date.

“[Metric1]” means _____.

¹ Form subject to revision to reflect the number of Metrics that are selected. Vesting may be based on the satisfaction of one or more organizational, strategic or financial goals, applied to either the Company as a whole or to a business unit or Subsidiary, either individually, alternatively or in any combination, and that are absolute or relative to the performance of one or more comparable companies or an index of comparable companies. Examples of potential goals include, but are not limited to, measures that relate to or use total stockholder return, cash flow, sales, revenue, net income, EBITDA, earnings per share, operating margin, return on equity, changes to processes or systems, regulatory approvals, licenses, commercial agreements, acquisitions, dispositions and similar strategic transactions.

[Metric1] Goal	[Metric1]
[Threshold (if applicable)]	
Target	
[Maximum (if applicable)]	

[Payments will be determined based on linear interpolation between threshold and target, and target and maximum performance levels, as follows:

[Metric1] Goal Achievement	% of Target Payout
Below Threshold	[0%]
Between Threshold and Target	[50%-100%]
Between Target and Maximum	[100%-200%]
Above Maximum	[200%]

For the avoidance of doubt, (i) if [Metric1] is less than _____, all [Metric1] PSUs will be forfeited for no consideration and (ii) if the [Metric1] is equal to or greater than _____, [____]% (and no more than [____]%) of the [Metric1] PSUs will vest.²

Change in Control

Upon the consummation of a Change in Control, the Performance Cycle shall cease and the date of consummation of the Change in Control shall be the last day of the Performance Cycle.

³**[Post-Employment Restrictions**

As a condition of the grant of the PSUs and any vesting of the PSUs hereunder, you agree that notwithstanding anything to the contrary in your employment agreement with the Company or a Subsidiary, upon a termination of your employment for any reason on or following the consummation of a transaction set forth in prong (c) of the definition of Change in Control, which consummation occurs prior to the expiration of the Performance Cycle, all restrictions set forth in Section [____] of your employment agreement (the “Restrictive Covenants”) will apply for a period of two (2) years following such termination of employment instead of any shorter period(s) set forth in the employment agreement (the “Covenants Extension”) [and, for the avoidance of doubt, disregarding any provisos set forth in Section 9.02(a) with respect to the duration of any restriction].

Notwithstanding the foregoing, in the event that the Covenants Extension applies, it will not be a violation of the Restrictive Covenants for you to (x) own up to a five percent (5%) passive

² Section to be included when Metric includes Threshold and Maximum measures.

³ Section to be included when Metric involves applicable event criteria.

ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that you recuse yourself fully and completely from all matters relating to such business.

Additionally, notwithstanding the foregoing, in the event that the Covenants Extension applies, it will not be a violation of the Restrictive Covenants for you to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and you do not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is, or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which you could not make directly, provided that in connection therewith, you do not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if you do not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, you shall remain bound by all other post-employment obligations under your employment agreement, this Appendix A or otherwise; provided, further, that your provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this paragraph shall be subject to the prior approval of the Board.

All other terms of the Restrictive Covenants shall continue to apply as set forth in your employment agreement. You agree that the Covenants Extension and the terms thereof are reasonable and desirable to protect the Confidential Information of the Company and its affiliates.]

SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This **SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (this “*Agreement*”) is entered into on [·] (the “*Effective Date*”) by and between [ST Shared Services LLC],¹ a Delaware limited liability company, or any successor thereto (the “*Company*”), and [·] (the “*Executive*”) (collectively referred to as “*Parties*” or individually referred to as a “*Party*”).

WHEREAS, the Executive was previously party to that certain Amended and Restated Employment Agreement, dated as of February 22, 2023, by and between the Company and the Executive, as subsequently amended on June 14, 2023 (the “*Prior Agreement*”), pursuant to which the Executive was employed as the [·] of the Company and, in connection therewith but for no remuneration, of Mallinckrodt plc, a public company with limited liability incorporated in Ireland (“*Mallinckrodt*” and, collectively with the Company and their respective subsidiaries and affiliates, the “*Company Group*”);

WHEREAS, the Company and the Executive desire to enter into this Agreement, which shall supersede the Prior Agreement in its entirety as of the Effective Date, to set forth the rights and obligations of the Parties hereto in respect of the Executive’s continued employment with the Company;

WHEREAS, the Company desires to be assured that the unique and expert services of the Executive will be available to the Company and that the Executive is willing and able to render such services on the terms and conditions hereinafter set forth; and

WHEREAS, the Company desires to be assured that the confidential information and good will of the Company Group will be preserved for the exclusive benefit of the Company Group.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Executive agree as follows:

Section 1. Effective Date; Employment; Position and Location. The Company hereby agrees to continue to employ the Executive, effective as of the Effective Date, as the [·] of the Company and, in connection therewith but for no remuneration, of Mallinckrodt, and the Executive hereby accepts such continued employment under and subject to the terms and conditions hereinafter set forth. The Executive shall perform the Executive’s services principally in New Jersey. The Executive acknowledges that the Executive may be required to travel in connection with the performance of the Executive’s duties.

Section 2. Term of Employment. The Executive’s employment with the Company commenced on [·] and shall end on the last day of employment upon termination by either party, as set forth herein.

Section 3. Duties. The Executive shall perform services in a manner consistent with the Executive’s position as [·] subject to the general supervision and direction of the Chief Executive Officer of the Company Group (the “*CEO*”). The Executive shall report solely and directly to the CEO. The Executive hereby agrees to devote substantially all of the Executive’s business time, skill, attention, and reasonable best efforts to the faithful

performance of such duties and to the promotion of the business and affairs of the Company Group during the Executive's employment with the Company. Notwithstanding the foregoing, the Executive may (a) serve on the boards of trade associations and charitable organizations and, subject to Board approval, one private commercial entity so long as such entity is not engaged in a Competing Business (as defined below), (b) engage in charitable and educational activities and community affairs, and (c) manage the Executive's personal investments and affairs, in each case, subject to compliance with this Agreement (including, without limitation, Sections 8 and 9 hereof) and provided that such activities do not materially interfere with the Executive's performance of the Executive's duties and responsibilities hereunder.

Section 4. Base Salary. In consideration of the services rendered by the Executive under this Agreement, the Company shall pay the Executive a base salary at the rate of [·] dollars (\$[·]) per calendar year (the "**Base Salary**"), payable in accordance with the Company's applicable payroll practices. The Base Salary shall be subject to review and increase (but may not decrease, unless the reduction in Base Salary is (a) part of a program approved by the Board of Directors of Mallinckrodt (the "**Board**") or its delegate, the Human Resources and Compensation Committee (collectively, the "**Committee**") that affects all executive officers on a consistent basis and (b) no greater than 10% in the aggregate) by the Committee in its sole discretion. References in this Agreement to "Base Salary" shall be deemed to refer to the most recently effective annual base salary, unless otherwise specifically set forth herein.

Section 5. Additional Benefits. In addition to the Base Salary, the Executive shall be entitled to the following additional benefits:

Section 5.01 Annual Short-Term Management Incentive Plan. The Executive shall be eligible to participate in an annual short-term management incentive plan established by the Committee (the "**STIP**") pursuant to which the Executive will have the opportunity to earn a cash incentive bonus in respect of each year of employment (the "**Annual Bonus**"), subject to terms established by the Committee from time to time. The Executive's Annual Bonus target shall be [·]% of the Base Salary (the "**Target Bonus**") and the Executive can earn an Annual Bonus of up to [·]% of the Base Salary (prorated for any partial year of employment), respectively. The actual Annual Bonus earned by the Executive in respect of a given year, if any, shall be based on performance metrics to be determined by the Committee, in its sole discretion. The Committee shall determine whether the Executive has met or exceeded the performance metrics in any given year with regard to determining the amount of the Executive's Annual Bonus. For the avoidance of doubt, except as provided in Sections 7.01 through 7.04, the Executive's participation in the STIP and the Executive's right to earn any cash bonus thereunder shall be subject to the same terms and conditions established by the Committee for other executive officers of the Company. The Annual Bonus shall be paid to the Executive in accordance with the STIP and at the same time other executive annual bonuses under the STIP are paid.

Section 5.02 Long-Term Incentives.

(a) Transaction Incentive Plan. The Executive shall participate in the Transaction Incentive Plan to be adopted by the Board (the "**Transaction Incentive Plan**") pursuant to which, in connection with the closing of certain asset sales of the Company (each, a "**Qualifying Asset Sale**"), the Executive and certain other members of management will have the opportunity to earn and be paid cash incentive bonuses equal to a percentage of the net proceeds received in connection with such Qualifying Asset Sale (each, a "**Transaction Bonus**") in accordance with the terms of the Transaction Incentive Plan.

¹ "Company" to be Mallinckrodt Enterprises, LLC for executives for whom that is the employer.

(b) Equity Grant. As soon as reasonably practicable following the Effective Date, the Executive shall be granted a one-time equity award (the “**Initial Grant**”) under Mallinckrodt’s 2024 Stock and Incentive Plan to be adopted by the Board (the “**MIP**”) covering [·]% of the fully-diluted shares of Mallinckrodt, excluding the Opioid

CVRs which would dilute all shareholders equally. One-third of the Initial Grant shall consist of restricted stock units (“**RSUs**”) that will vest ratably on each of the first three (3) anniversaries of January 1, 2024 and the remaining two-thirds of the Initial Grant shall consist of performance stock units (“**PSUs**”) that will cliff vest following the performance period which began on December 30, 2023 and ends on December 25, 2026 as outlined in the applicable award agreement (the “**Performance Period**”), with 50% vesting based on Mallinckrodt’s attainment of certain realized value targets and 50% vesting based on Mallinckrodt’s attainment of aggregate adjusted operating cash flow targets during the Performance Period. The terms and conditions applicable to the Initial Grant shall be consistent with those applicable to RSUs and PSUs issued under the MIP, except as otherwise set forth herein. Notwithstanding anything set forth in the MIP, “Cause”, “Change in Control Termination”, “Disability”, “Good Reason”, “Early Retirement” and “Normal Retirement” shall have the meanings set forth herein, to the extent they differ from the definitions set forth in the MIP, with respect to the Initial Grant and any other awards that may be granted to Executive under the MIP.

(c) The Transaction Incentive Plan and the Initial Award shall be the Executive’s long-term incentives with respect to the 2024, 2025 and 2026 fiscal years of the Company. For periods following the 2026 fiscal year, the Executive shall be eligible to participate in such long-term incentive arrangements as the Board shall establish for the executives of the Company, based on then-current market data and taking into account such corporate and individual performance objectives, all as may be determined by the Board in its good faith discretion in consultation with the Executive.

Section 5.03 Benefits. The Executive shall be entitled to participate in the Company’s health, welfare, and other benefit plans and programs, including vacation, that are in effect for its executive officers from time to time, subject to the terms and conditions of such plans and such participation in each case shall be on terms and conditions no less favorable to the Executive than executive officers of the Company generally; provided, that such plans may be amended, modified, or terminated at any time so long as Executive is not treated less favorably than executive officers of the Company generally. For the avoidance of doubt, the Executive is not entitled to any employment benefits under Irish law and/or the law of any jurisdiction other than the United States, or to the protection of Irish employment legislation and/or employment legislation of any jurisdiction other than the United States as the Executive is not an employee of any member of the Company Group other than the Company.

Section 5.04 Reimbursement of Expenses. The Company shall reimburse the Executive for all reasonable, necessary, and documented expenses actually incurred by the Executive directly in connection with the business affairs of the Company and the performance of the Executive’s duties hereunder, upon presentation of proper receipts or other proof of expenditure and subject to such reasonable guidelines or limitations that are applicable generally to executive officers of the Company, as provided by the Company from time to time. The Executive shall comply with such reasonable limitations and reporting requirements with respect to such expenses as the Committee may establish from time to time, in each case that are applicable generally to executive officers of the Company. Except to the extent specifically provided, however, the Executive shall not use Company funds for non-business, non-Company related matters or for personal matters.

Section 5.05 Indemnification and D&O Insurance. The Company shall provide Executive with indemnification and liability insurance coverage to the maximum extent permitted by the Company’s and its subsidiaries’ and affiliates’ organizational documents, including, if applicable, any directors’ and officers’ insurance policies, with such indemnification to be on terms determined by the Committee or any of its committees, but on terms no less favorable than provided to any other Company executive officer or director and subject to the terms of any separate written indemnification agreement.

Section 5.06 Compensation. The Executive agrees and acknowledges that (i) the Executive is employed solely by the Company and not by any member of the Company Group; (ii) the Executive's compensation is paid for the services the Executive renders to the Company; and (iii) in connection with the Executive's employment with the Company, and for no compensation, the Executive serves as the [·] of Mallinckrodt.

Section 6. Termination. This Agreement and the Executive's employment hereunder shall be terminated as follows:

Section 6.01 Death. This Agreement and the Executive's employment hereunder shall automatically terminate upon the death of the Executive.

Section 6.02 Disability. In the event of any physical or mental disability of the Executive rendering the Executive substantially unable to perform the Executive's duties hereunder for a continuous period of at least 90 days or for at least 120 days out of any twelve (12)-month period after reasonable accommodation that, in any case, meets the requirements for disability benefits under the Company's long-term disability plan (a "**Disability**"), the Executive's employment under this Agreement shall terminate automatically. Any determination of Disability shall be made by the Board in consultation with a qualified physician or physicians selected by the Executive and reasonably acceptable to the Board. The failure of the Executive to submit to a reasonable examination by a physician or physicians reasonably acceptable to the Board within thirty (30) day's following the Board's request for such an examination shall act as an estoppel to any objection by the Executive to the determination of Disability by the Board.

Section 6.03 By the Company for Cause. The employment of the Executive may be terminated by the Company for Cause (as defined below) at any time, effective upon written notice to the Executive specifying in detail the event(s) or circumstance(s) constituting Cause. For purposes hereof, the term "**Cause**" shall mean Executive's (a) substantial failure or refusal to perform the lawful duties and responsibilities of the Executive's job at a satisfactory level as required by the Company Group, other than due to Disability, (b) a material violation of any fiduciary duty or duty of loyalty owed to the Company Group, (c) conviction of a misdemeanor (other than a traffic offense) or felony, (d) any act(s) of fraud, embezzlement or theft against the Company Group, (e) violation of a material Company Group rule or policy, (f) unauthorized disclosure of any trade secret or confidential information of the Company Group or (g) other egregious conduct, that has or could have a serious and detrimental impact on the Company Group and its employees. The Committee, in its sole and absolute discretion, shall determine Cause.

Section 6.04 By the Company without Cause. The Company may terminate the Executive's employment at any time without Cause effective upon not less than thirty (30) days' prior written notice to the Executive; provided, that in lieu of providing the notice described above, the Company may, in its sole discretion, continue to pay the Executive's Base Salary during such thirty (30) day period.

Section 6.05 By the Executive without Good Reason. The Executive may terminate this Agreement and the Executive's employment hereunder at any time effective upon at least sixty (60) days' prior written notice to the Company; provided, that the Company may, in its sole discretion, within five (5) days of its receipt of such notice, waive such notice period and accelerate the date of the Executive's termination to any date that occurs following the Company's receipt of such notice without changing the characterization of such termination as a resignation, even if such date is prior to the date specified in such notice, and any pay in lieu of such notice period or portion thereof that the Company has so waived is capped at thirty (30) days.

Section 6.06 By the Executive with Good Reason. The Executive may terminate this Agreement effective upon written notice to the Company with Good Reason (as defined below). Such notice must provide a reasonably detailed explanation of the circumstances constituting Good Reason. For purposes of this Agreement, the term “**Good Reason**” shall mean the occurrence of one of the following events: (a) the Company, without the Executive’s written consent, requires the Executive to relocate to a principal place of employment more than fifty (50) miles from the Executive’s existing place of employment, which materially increases the Executive’s commuting time; (b) the Company, without the Executive’s consent, materially reduces the Executive’s base salary or target annual bonus opportunity, other than a reduction of less than 10% that is made at the same time to the base salary or target annual bonus opportunity, as applicable, of all similarly situated employees; or (c) a requirement that the Executive report to any other person, position or entity other than the CEO. Notwithstanding the foregoing, in the event that the Executive provides written notice of termination with Good Reason in reliance upon this Section 6.06 (such notice to be provided within thirty (30) days of the Executive’s knowledge of the occurrence of the events or circumstances constituting Good Reason), the Company shall have the opportunity to cure such circumstances within thirty (30) business days of receipt of such notice. If the Company shall not have cured such event or events giving rise to Good Reason within thirty (30) business days after receipt of written notice from the Executive, the Executive may terminate employment with Good Reason by delivering a resignation letter to the Company within thirty (30) business days following such thirty (30) business day cure period; provided, that if the Executive has not delivered such resignation letter to the Company within such thirty (30) business day period, or has not provided written notice to the Company within thirty (30) days of the occurrence of the events or circumstances constituting Good Reason, the Executive waives the right to terminate employment with Good Reason.

Section 7. Effect of Termination.

Section 7.01 Death, Permanent Disability, Voluntary Termination without Good Reason, Normal Retirement or Early Retirement or Termination for Cause. Upon any termination of the Executive’s employment under this Agreement either (a) voluntarily by the Executive without Good Reason (including as a result of Normal Retirement or Early Retirement), (b) by the Company for Cause, or (c) as a result of the Executive’s death or Disability, all payments, salary and other benefits hereunder shall cease at the effective date of termination. Notwithstanding the foregoing, the Company shall pay or provide to the Executive or the Executive’s estate (a) all salary earned or accrued through the date the Executive’s employment is terminated, (b) reimbursement for any and all monies advanced by the Executive in connection with the Executive’s employment for reasonable and necessary expenses incurred by the Executive through the date the Executive’s employment is terminated, (c) except upon termination of the Executive’s employment by the Company for Cause, any unpaid Annual Bonus earned in a prior calendar year, based on the actual level of achievement of the applicable targets or performance as determined by the Committee at the end of such calendar year, (d) solely upon a termination of employment as a result of the Executive’s death or Permanent Disability, a Prorated Target Bonus (as defined below), and (e) all other payments and benefits to which the Executive may be entitled under the terms of any applicable compensation arrangement or benefit plan or program of the Company, including any earned and accrued, but unused, vacation pay and benefits under any retirement plans, but excluding any bonus payments except as provided in subsections (c) and (d) of this Section 7.01 (collectively, “**Accrued Benefits**”), except that, for this purpose, Accrued Benefits shall not include any entitlement to severance under any Company Group severance policy generally applicable to the Company’s salaried employees. For the avoidance of doubt, all outstanding equity-based awards held by the Executive that were granted under the MIP shall be treated in accordance with the terms of the MIP, subject to any different treatment as provided for in Sections 7.02 and 7.03, if applicable.

Section 7.02 Termination without Cause or Voluntary Termination with Good Reason. In the event that the Executive’s employment under this Agreement is terminated by the Company without Cause or by the Executive with Good Reason, the Company shall pay or provide to Executive as the Executive’s exclusive severance benefit right and remedy in respect of such termination, (a) the Executive’s Accrued Benefits, except that, for this purpose, Accrued Benefits shall not include entitlement to severance under any Company Group severance policy generally applicable to the Company’s salaried employees, and (b) as long as the Executive does not violate in any material

respect the provisions of Section 8 and Section 9 hereof, severance pay as follows (collectively, the “**Severance Benefits**”):

(a) an amount equal to the product of (i) the sum of the Executive’s Base Salary and Target Bonus (in each case, not taking into account, for this and other severance provisions, reductions which would constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the “**Cash Severance**”), payable in installments commencing on the first regular payroll date following the effective date of the Release (as defined below);

(b) an amount equal to a prorated portion (based on the number of days the Executive was employed by the Company during the calendar year in which the termination occurs) of the Target Bonus payable with respect to the year in which the termination occurs, net of deductions and tax withholdings, as applicable (the “**Prorated Target Bonus**”), payable in a lump sum on the first regular payroll date following the effective date of the Release;

(c) an amount equal to twelve (12) months of the premiums that would have been payable by the Executive if the Executive had elected continued coverage under the Company’s health and welfare plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and the regulations promulgated thereunder (“**COBRA**”), determined based on the COBRA rates in effect as of the date of the Executive’s termination, net of deductions and tax withholdings, as applicable (the “**COBRA Benefits**”), payable in a lump sum on the first regular payroll date following the effective date of the Release;

(d) all outstanding equity-based awards held by the Executive that were granted under the MIP, including, without limitation, the Initial Award, shall be treated in accordance with the terms of the MIP and any Transaction Bonus shall be treated as set forth in the Executive’s Transaction Incentive Plan participation letter;

(e) coverage of the cost of outplacement services for the Executive at the level and outplacement agency that the Company regularly uses for such purpose for similar level executives; provided, however, that the period of outplacement shall not exceed twelve (12) months after the Executive’s termination of employment or, if earlier, the date of Executive’s death.

Section 7.03 Termination without Cause or Voluntary Termination with Good Reason Upon a Change in Control. If the Executive’s employment is terminated by the Company without Cause or by the Executive with Good Reason during the period beginning 120 days prior to the date of a Change in Control (as defined in the MIP) and ending twelve (12) months after the date of such Change in Control (a “**Change in Control Termination**”), then the Executive shall receive the Severance Benefits with the following enhancements: (a) Cash Severance will be paid in lump sum on the first payroll date following the effective date of the Release (or, if later, the Change in Control) and (b) all of the Executive’s unvested and outstanding RSUs, PSUs and other equity-based awards shall immediately vest as of the effective date of the Release (or, if later, the Change in Control). In the event of a Change in Control Termination prior to the occurrence of the Change in Control (x) payments under this Section 7.03 shall be reduced by any payments made previously under Section 7.02 hereof and (y) if necessary to comply with the provisions of Code Section 409A (as defined below) certain severance payments shall continue to be made in installments.

Section 7.04 Payment of Accrued Benefits. Notwithstanding anything else herein to the contrary, all Accrued Benefits to which the Executive (or the Executive’s estate or beneficiary) is entitled shall be payable in cash promptly upon the effective date of termination, except as otherwise specifically provided herein, or under the terms of any applicable policy, plan, or program; provided, that all Accrued Benefits shall be paid no later than December 31 of the calendar year immediately following the calendar year of the Executive’s termination.

Section 7.05 No Other Benefits. Except as explicitly provided in this Section 7, the Executive shall not be entitled to any compensation, severance, or other benefits from the Company Group upon or following the termination of the Executive's employment for any reason whatsoever. Notwithstanding anything else herein to the contrary, all payments and benefits due to the Executive under this Section 7 after termination of employment which are not otherwise required by law (other than Accrued Benefits) shall be contingent upon execution by the Executive (or the Executive's beneficiary or estate) of a general release of all claims, to the maximum extent permitted by law, against the Company Group, its affiliates, and its then current and former equity holders, directors, employees, and agents, in substantially the form attached hereto as Exhibit A (the "**Release**") and such Release becoming irrevocable no later than thirty (30) days following the Executive's termination of employment.

Section 7.06 Resignation as an Officer. If the Executive's employment with the Company terminates for any reason, the Executive will be deemed to have automatically resigned, effective as of the date of termination of the Executive's employment with the Company, from all positions with the Company Group, unless otherwise mutually agreed by the Parties in writing, and the Executive agrees to execute any documents needed to effect the foregoing.

Section 7.07 No Mitigation. The Executive shall not be required to mitigate the amount of any payment provided pursuant to Section 7 by seeking other employment or otherwise, and the amount of any payment provided for pursuant to Section 7 shall not be reduced by any compensation earned as a result of the Executive's other employment or otherwise.

Section 7.08 Survival of Certain Provisions. Provisions of this Agreement shall survive any termination of the Executive's employment if so provided herein, including, without limitation, the obligations of the Executive under Sections 8 and 9 hereof. The obligation of the Company to make payments to or on behalf of the Executive under this Section 7 hereof is expressly conditioned upon the Executive's continued performance in all material respects of Executive's obligations under Section 8 and Section 9 hereof. The Executive recognizes that, except as expressly provided in this Section 7, no compensation is earned after termination of employment.

Section 8. Confidentiality; Assignment of Inventions.

Section 8.01 Confidentiality. The Executive acknowledges that the Executive is in possession of confidential information concerning the business and operations of the Company Group, including the identity of customers and suppliers (the "**Confidential Information**"). The Executive agrees that the Executive shall keep all such Confidential Information strictly confidential and use such Confidential Information only for the purpose of fulfilling the Executive's obligations hereunder and in order to perform any service to the Company Group as a director, consultant, or employee, and not for any other purpose. Notwithstanding the foregoing, Confidential Information shall not include any information that (a) has become publicly known and made generally available or is known within the Company Group's industry through no wrongful act of the Executive or (b) is required to be disclosed by applicable laws, court order or subpoena or a governmental or regulatory agency (or similar body or entity) after, to the extent legally permitted, providing prompt written notice of such request to the Board so that the Company Group may seek an appropriate protective order or other appropriate remedy. The Executive may also disclose Confidential Information to the extent required pursuant to any legal process between the Executive and the Company Group.

Section 8.02 Assignment of Inventions. The Executive agrees to assign and transfer to the Company or its designee, without any separate remuneration or compensation, the Executive's entire right, title, and interest in and

to all Inventions (as defined below), together with all United States and foreign rights with respect thereto, and at the Company Group's expense to execute and deliver all appropriate patent and copyright applications for securing United States and foreign patents and copyrights on Inventions, and to perform all lawful acts, including giving testimony, and to execute and deliver all such instruments that may be necessary or proper to vest all such Inventions and patents and copyrights with respect thereto in the Company Group, and to assist the Company Group in the prosecution or defense of any interference which may be declared involving any of said patent applications, patents, copyright applications, or copyrights. For the purposes of this Agreement, "**Inventions**" shall mean any discovery, process, design, development, improvement, application, technique, or invention, whether patentable or copyrightable or not and whether reduced to practice or not, conceived or made by the Executive, individually or jointly with others (whether on or off the Company's premises or during or after normal working hours), while in the employ of the Company and (x) which was or is directly or indirectly related to the business of the Company Group or (y) which resulted or results from any work performed by any executive or agent thereof during the Executive's employment with the Company.

Section 8.03 Return of Documents upon Termination of Employment. All notes, letters, documents, records, tapes, and other media of every kind and description relating to the business, present or otherwise, of the Company Group, and any copies, in whole or in part, thereof (collectively, the "**Documents**"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company Group. The Executive shall safeguard all Documents and shall surrender to the Company at the time the Executive's employment terminates, or at such earlier time or times as the Board or its designee may specify, all Documents then in the Executive's possession or control. Notwithstanding the foregoing, the Executive may retain all information, documentation and devices personal to the Executive; provided that such materials do not contain Confidential Information, and the Company will cooperate in transferring any personal information from Company devices to the Executive's personal devices.

Section 8.04 Whistleblower Acknowledgement. Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prohibit the Executive from reporting possible violations of federal law or regulation to or otherwise cooperating with or providing information requested by any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures.

Section 8.05 Trade Secret Acknowledgement. Notwithstanding anything to the contrary contained herein, the Executive will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made: (a) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If the Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the Company Group's trade secrets to the Executive's attorney and use the trade secret information in the court proceeding if the Executive: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

Section 9. Restrictions on Activities of the Executive.

Section 9.01 Acknowledgments. The Executive and the Company agree that the Executive is being employed hereunder in a key capacity with the Company and that the Company Group is engaged in a highly competitive business and that the success of the Company Group's business in the marketplace depends upon its

good will and reputation for quality and dependability. The Executive and the Company further agree that reasonable limits may be placed on the Executive's ability to compete against the Company Group as provided herein to the extent that they protect and preserve the legitimate business interests and good will of the Company Group and are reasonable and valid in geographical and temporal scope and in all other respects. Notwithstanding anything to the contrary herein, the covenants contained in this Section 9 shall be in addition to, and not in lieu of, and shall not amend, modify, abrogate, or otherwise alter any other restrictive covenants by which the Executive is bound pursuant to any other written agreement with the Company Group.

Section 9.02 Restrictions. During the Executive's employment with the Company and during the twelve (12) month period following the date of the Executive's termination from employment with the Company for any reason (the "**Restricted Period**"; provided that, with respect to clause (a), the Restricted Period shall be reduced to six (6) months following the date of the Executive's termination from employment with the Company following June 30, 2025; and further provided that clause (a) shall not apply if Executive's employment is terminated by the Company without Cause or by Executive with Good Reason), the Executive shall not:

(a) directly or indirectly engage in, provide services to, have any equity interest in, or manage or operate any individual, firm, corporation, partnership, business or entity (a "**Business**") (whether as director, officer, employee, principal, agent, representative, owner, partner, member, security holder, consultant or otherwise) that engages in (either directly or through any subsidiary or Affiliate thereof) any business or activity in any geographic location in which the Company Group engages in, whether through selling, distributing, manufacturing, marketing, purchasing, or otherwise, that competes with any of the businesses of the Company Group or any entity owned by the Company Group (a "**Competing Business**"); provided that a "Competing Business" shall not include (i) hospitals or pharmacies that purchase Company Group products or similar products or (ii) retailers or wholesalers that sell Company Group products or similar products;

(b) directly or indirectly solicit or recruit, on the Executive's own behalf or on behalf of any other Business, the services of, or hire or engage, or interfere with the Company Group's relationship with, any individual who is (or, at any time during the previous twelve (12) months, was) an employee, independent contractor or director of the Company Group, or solicit any of the Company Group's then-current employees, independent contractors or directors to terminate services with the Company Group;

(c) directly or indirectly, on the Executive's own behalf or on behalf of any other Business, recruit or otherwise solicit for a Competing Business, any customer, client, distributor, vendor, supplier, licensee, licensor or other business relation of the Company Group, or encourage or induce any such Person to terminate its arrangement with the Company Group or otherwise change or interfere with its relationship with the Company Group.

The Restricted Period shall be tolled during (and shall be deemed automatically extended by) any period in which the Executive is in violation of any of the provisions of this Section 9.02.

Section 9.03 THE EXECUTIVE REPRESENTS AND WARRANTS THAT THE KNOWLEDGE, SKILLS, AND ABILITIES THE EXECUTIVE POSSESSES AT THE TIME OF COMMENCEMENT OF EMPLOYMENT HEREUNDER ARE SUFFICIENT TO PERMIT THE EXECUTIVE, IN THE EVENT OF TERMINATION OF THE EXECUTIVE'S EMPLOYMENT HEREUNDER, TO EARN A LIVELIHOOD SATISFACTORY TO THE EXECUTIVE WITHOUT VIOLATING ANY PROVISION OF SECTION 8 OR 9 HEREOF, FOR EXAMPLE, BY USING SUCH KNOWLEDGE, SKILLS, AND ABILITIES, OR SOME OF THEM, IN THE SERVICE OF A NON-COMPETITOR.

Section 9.04 Non-Disparagement. The Executive shall not, during the term of the Executive's employment or at any time thereafter, whether in writing or orally, malign, denigrate, or disparage the Company Group, or any current or former directors, officers, or employees of the Company Group, with respect to any of their respective past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray any of the aforementioned parties in an unfavorable light. The Executive understands that nothing in this Agreement is intended to prevent Executive from making truthful statements (a) in any legal proceeding or as otherwise required by law, or from reporting possible violations of federal law or regulation to a governmental agency or entity; (b) when requested by a governmental, regulatory, or similar body or entity; (c) in confidence to a professional advisor for the purpose of securing professional advice; (d) in the course of performing Executive's duties during the Executive's term of employment (e.g., performance reviews); or (e) in response to statements, references or characterizations made, directly or indirectly, by the Company Group that are misleading, disparage the Executive, or reflect negatively on the Executive. The Company Group will instruct its executives and Board members not to disparage the Executive to the same extent the Executive is restricted in this Section 9.04.

Section 10. Remedies. It is expressly understood and agreed that, notwithstanding anything to the contrary herein, in the event of any breach of the provisions of Section 8 or 9 of this Agreement, the Company Group shall have the right and remedy, without regard to any other available remedy, to (a) have the restrictive covenants set forth in Section 8 or 9 specifically enforced by any court of competent jurisdiction, (b) seek to have issued an injunction restraining any breach or threatened breach without posting of a bond, and (c) seek any and all other remedies available to the Company Group under applicable law; it being understood that any breach of any of the restrictive covenants set forth in Section 8 or 9 could cause irreparable and material damages to the Company Group (including, for the avoidance of doubt, any loss of the proprietary advantage and trade secrets related to the identity of customers and suppliers), the amount of which cannot be readily determined and as to which the Company Group will not have any adequate remedy at law or in damages. The Executive agrees that any remedy at law for any breach by the Executive of the restrictive covenants set forth in Section 8 or 9 would be inadequate, and that the Company Group would be entitled to seek injunctive relief in such a case. If it is ever held that this restriction on the Executive is too onerous and is not necessary for the protection of the Company Group, the Executive agrees that any court of competent jurisdiction may impose such lesser restrictions that may be necessary or appropriate to properly protect the Company Group. For the avoidance of doubt, the failure in one or more instances of the Company Group to insist upon performance of any of the covenants or restrictive covenants set forth in Section 8 or 9, to exercise any right or privilege herein conferred, or the waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or 9 shall not be construed as a subsequent waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or 9, but the same shall continue and remain in full force and effect as if no forbearance or waiver had occurred.

Section 11. Severable Provisions. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the Parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

Section 12. Notices. Any and all notices or other communication required or permitted to be given under any of the provisions of this Agreement shall be in writing and shall be deemed to have been duly given (a) upon delivery if personally delivered, (b) three (3) days after deposit if sent by first class registered mail, return receipt requested, (c) one (1) day after deposit if sent by a reputable overnight courier, or (d) upon confirmation if sent by facsimile or email, addressed to the Parties at the addresses set forth below (or at such other address as any Party may specify by notice to all other Parties given as aforesaid):

If to the Company: [ST Shared Services LLC]²
675 McDonnell Boulevard
Hazelwood, Missouri 63042
Attention: Chief Human Resource Officer
Facsimile: 908-997-9400

with a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10019
Attention:
Email:

If to the Executive:

at the most recent address on file for the Executive in the Company's records

or to such other address as a Party may notify the other pursuant to a notice given in accordance with this Section 12.

Section 13. Miscellaneous.

Section 13.01 Amendment. This Agreement may not be amended or revised except by a writing signed by the Parties.

Section 13.02 Assignment and Transfer. The provisions of this Agreement shall be binding on and shall inure to the benefit of any successor in interest to the Company. Neither this Agreement nor any of the rights, duties, or obligations of the Executive or the Company shall be assignable by the Executive or the Company, except with respect to a successor, nor shall any of the payments required or permitted to be made to the Executive by this Agreement be encumbered, transferred, or in any way anticipated, except as required by applicable laws. This Agreement shall not be terminated by, nor shall it be deemed an assignment of this Agreement upon, the merger or consolidation of the Company with any corporate or other entity or by the transfer of all or substantially all of the assets of the Company to any other person, corporation, firm, or entity. However, all rights of the Executive under this Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, estates, executors, administrators, heirs, and beneficiaries. All amounts payable to the Executive hereunder shall be paid, in the event of the Executive's death, to the Executive's estate, heirs, or representatives.

Section 13.03 Waiver of Breach. A waiver by the Company or the Executive of any breach of any provision of this Agreement by the other Party shall not operate or be construed as a waiver of any other or subsequent breach by the other Party.

² "Company" to be Mallinckrodt Enterprises LLC for executives for whom that is the employer.

Section 13.04 Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements (including, without limitation, the Prior Agreement), understandings, negotiations, and discussions, whether oral or written, of the Parties, including, without limitation, any term sheet related to the subject matter hereof.

Section 13.05 Withholding. The Company shall withhold from any amounts to be paid or benefits provided to the Executive hereunder any federal, state, local, or foreign withholding or other taxes or charges which it is from time to time required to withhold. The Company shall be entitled to rely on an opinion of counsel if any question as to the amount or requirement of any such withholding shall arise.

Section 13.06 Captions. Captions herein have been inserted solely for convenience of reference and in no way define, limit, or describe the scope or substance of any provision of this Agreement.

Section 13.07 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile transmission or electronic image scan (PDF)), each of which shall be deemed an original and shall have the same effect as if the signatures hereto and thereto were on the same instrument.

Section 13.08 Governing Law; No Construction Against Drafter. This Agreement shall be construed under and enforced in accordance with the laws of the State of New York without regard to conflicts of law principles. No provision of this Agreement or any related document will be construed against or interpreted to the disadvantage of any Party hereto by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured or drafted such provision.

Section 13.09 Dispute Resolution. Any controversy or claim between the Executive and the Company arising out of or relating to or concerning this Agreement or any aspect of the Executive's employment with the Company or the termination of that employment will be finally settled by binding arbitration in New York, New York administered by the American Arbitration Association under its Rules for the Resolution of Employment Disputes; provided, however, that with respect to any controversy or claim arising out of or relating to or concerning injunctive relief for the Executive's breach or purported breach of Section 8 or 9 of this Agreement, the Company will have the right, in addition to any other remedies it may have, to seek specific performance and injunctive relief with a court of competent jurisdiction, without the need to post a bond or other security. Each of the Executive and the Company will bear its own legal expenses and will share the arbitration costs equally.

Section 13.10 Representations of Executive; Advice of Counsel.

(a) The Executive represents, warrants, and covenants that as of the Effective Date and the Amendment Date: (i) the Executive has the full right, authority, and capacity to enter into this Agreement and perform the Executive's obligations hereunder and the Executive's application for employment with the Company has been truthful and complete, (ii) other than what has been shared with the Company related to Hikma Pharmaceuticals USA Inc., the Executive will not be bound by any agreement that conflicts with or prevents or restricts the full performance of the Executive's duties and obligations to the Company hereunder during or after the Executive's employment with the Company, (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment, or agreement to which the Executive is subject, and (iv) the Executive has disclosed to the Company all pending or closed litigations, judgments, or regulatory matters involving the Executive.

(b) Prior to execution of this Agreement, the Executive was advised by the Company of the Executive's right to seek independent advice from an attorney of the Executive's own selection regarding this Agreement. The Executive acknowledges that the Executive has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel. The Executive further represents that in entering into this Agreement, the Executive is not relying on any statements or representations made by any of the Company's directors, officers, employees, or agents which are not expressly set forth herein, and that the Executive is relying only upon the Executive's own judgment and any advice provided by the Executive's attorney.

Section 13.11 Code Section 409A. Notwithstanding anything to the contrary contained in this Agreement:

(a) The Parties agree that this Agreement shall be interpreted to comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**"), and the regulations and guidance promulgated thereunder to the extent applicable (collectively, "**Code Section 409A**"), and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Code Section 409A. If any provision of this Agreement contravenes Code Section 409A or would cause the Executive to be subject to additional taxes, interest or penalties under Code Section 409A the Executive and the Company shall discuss in good faith modifications to this Agreement in order to mitigate or eliminate such taxes, interest or penalties. In making such modifications the Company and the Executive shall reasonably attempt to maintain the original intent of the applicable provision without contravening the provisions of Code Section 409A to the maximum extent practicable. In no event whatsoever will the Company be liable for any additional tax, interest, or penalties that may be imposed on the Executive under Code Section 409A or any damages for failing to comply with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits considered "**nonqualified deferred compensation**" under Code Section 409A upon or following a termination of employment unless such termination is also a "**separation from service**" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service." If the Executive is deemed on the date of termination to be a "**specified employee**" within the meaning of that term under Code Section 409A(a)(2)(B), then with regard to any payment or the provision of any benefit that is considered nonqualified deferred compensation under Code Section 409A payable on account of a "separation from service," such payment or benefit shall be made or provided at the date which is the earlier of (i) the expiration of the six (6)-month period measured from the date of such "separation from service" of the Executive, and (ii) the date of the Executive's death (the "**Delay Period**"). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this Section 13.11(b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed on the first business day following the expiration of the Delay Period to the Executive in a lump sum with interest during the Delay Period at the prime rate, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Code Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits, to be provided in any other taxable year, provided, that, this clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Internal Revenue Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect, and (iii) such payments shall be made on or before the last day of the Executive's taxable year following the taxable year in which the expense occurred.

(d) For purposes of Code Section 409A, the Executive's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "payment shall be made within thirty (30) days following the date of termination"), the actual date of payment within the specified period shall be within the sole discretion of the Company

Section 13.12 Code Section 280G.

(a) If there is a change of ownership or effective control or change in the ownership of a substantial portion of the assets of the Company (within the meaning of Section 280G of the Code) (a "**280G Change in Control**") and any payment or benefit (including payments and benefits pursuant to this Agreement) that the Executive would receive from the Company or otherwise (a "**Transaction Payment**") would (i) constitute a "**parachute payment**" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then the Company shall cause to be determined, before any amounts of the Transaction Payment are paid to the Executive, which of the following two alternative forms of payment would result in the Executive's receipt, on an after-tax basis, of the greater amount of the Transaction Payment notwithstanding that all or some portion of the Transaction Payment may be subject to the Excise Tax: (A) payment in full of the entire amount of the Transaction Payment (a "**Full Payment**"), or (B) payment of only a part of the Transaction Payment so that the Executive receives the largest payment possible without the imposition of the Excise Tax (a "**Reduced Payment**"), and Executive shall be entitled to payment of whichever amount that shall result in a greater after-tax amount for Executive. For purposes of determining whether to make a Full Payment or a Reduced Payment, the Company shall cause to be taken into account all applicable federal, state and local income and employment taxes and the Excise Tax (all computed at the highest applicable marginal rate reasonably applicable to Executive, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes). If a Reduced Payment is made, the reduction in payments and/or benefits will occur in the following order: (1) first, reduction of cash payments, in reverse order of scheduled payment date (or if necessary, to zero), (2) then, reduction of non-cash and non-equity benefits provided to the Executive, on a pro rata basis (or if necessary, to zero) and (3) then, cancellation of the acceleration of vesting of equity award compensation in the reverse order of the date of grant of the Executive's equity awards.

(b) Unless the Executive and the Company otherwise agree in writing, any determination required under this section shall be made in writing by a nationally recognized accounting firm selected by the Company subject to the approval of the Executive which shall not be unreasonably withheld (the "**Accountants**"), whose determination shall be conclusive and binding upon the Executive and the Company for all purposes absent manifest error. For purposes of making the calculations required by this section, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. Without limiting the generality of the foregoing, any determination by the Accountants under this Section 13.12(b) will take into account the value of any reasonable compensation for services to be rendered by the Executive (or for holding oneself out as available to perform services and refraining from performing services (such as under a covenant not to compete)). The Accountants shall provide detailed supporting calculations to the Company and the Executive as requested by the Company or the Executive. The Executive and the Company shall furnish to the Accountants such information and documents as the Accountants may reasonably request in order to make a determination under this section. The Company shall bear all costs the Accountants may incur in connection with any calculations contemplated by this section as well as any costs incurred by the Executive with the Accountants for tax planning under Sections 280G and 4999 of the Code.

Section 13.13 Recoupment. By executing this Agreement, the Executive acknowledges and agrees that the compensation provided under this Agreement is subject to recoupment in accordance with the terms and provisions

of Mallinckrodt's Executive Financial Recoupment Program as in effect on the Effective Date (the "**Recoupment Policy**"), attached hereto as Exhibit B, as such Recoupment Policy may be amended by the Board in compliance with the conditions set forth in Section 6.8 of the Recoupment Policy.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

[ST SHARED SERVICES LLC]³

By: _____

Name:

Title:

EXECUTIVE

[]

³Note to Draft: “Company” to be Mallinckrodt Enterprises LLC for executives for whom that is the employer.

Exhibit A

RELEASE OF CLAIMS (“Release”)

In connection with the termination of employment of [·] (the “Executive”) by [ST Shared Services LLC],⁴ a Delaware limited liability company (the “Company”) pursuant to the Second Amended and Restated Employment Agreement between Executive and the Company, dated as of [·] (the “Employment Agreement”), Executive agrees as follows:

1 Release of Claims

In consideration of the payments and benefits described in Section 7.02 or Section 7.03 (as applicable) of the Employment Agreement (other than Accrued Benefits), to which Executive agrees that Executive is not entitled until and unless Executive executes this Release and it becomes effective in accordance with the terms hereof, Executive, for and on behalf of the Executive and the Executive’s heirs, successors, and assigns, subject to the last sentence of this Section 1, hereby waives and releases any employment, compensation, or benefit-related common law, statutory, or other complaints, claims, charges, or causes of action, both known and unknown, in law or in equity (collectively, the “Claims”), which Executive ever had, now has, or may have against the Company, Mallinckrodt plc, a public company with limited liability incorporated in Ireland, and their respective subsidiaries and affiliates, and their equity holders, parents, subsidiaries, successors, assigns, directors, officers, partners, members, managers, employees, trustees (in their official and individual capacities), employee benefit plans and their administrators and fiduciaries (in their official and individual capacities), representatives, or agents, and each of their affiliates, successors, and assigns, (collectively, the “Releasees”) by reason of facts or omissions which have occurred on or prior to the date that Executive signs this Release, including, without limitation, any complaint, charge, or cause of action arising out of Executive’s employment or termination of employment (including failure to provide notice of termination), or any term or condition of that employment, or claim for severance, equity, or equity-based compensation, except as set forth in Section 7.02 or Section 7.03 (as applicable) of the Employment Agreement, or arising under federal, state, or local laws pertaining to employment, including the Age Discrimination in Employment Act of 1967 (“ADEA,” a law which prohibits discrimination on the basis of age), the Older Workers Benefit Protection Act, the National Labor Relations Act, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Sarbanes-Oxley Act of 2002, all as amended, and any other federal, state, and local laws relating to discrimination on the basis of age, sex, or other protected class, all Claims under federal, state, or local laws for express or implied breach of contract, wrongful discharge, defamation, intentional infliction of emotional distress, and any Claims for attorneys’ fees and costs with respect to any of the foregoing.

Executive further agrees that this Release may be pleaded as a full defense to any action, suit, arbitration, or other proceeding covered by the terms hereof which is or may be initiated, prosecuted, or maintained by Executive, Executive’s descendants, dependents, heirs, executors, administrators, or permitted assigns. By signing this Release, Executive acknowledges that Executive intends to waive and release any Claims known or unknown that Executive may have against the Releasees under these and any other laws; provided, that Executive does not waive or release Claims with respect to (i) any rights the Executive may have to enforce the Employment Agreement, (ii) accrued vested benefits or any other benefits remaining due under employee benefit plans of the Company and its subsidiaries and affiliates subject to the terms and conditions of such plans and applicable law, (iii) any rights to continuation of medical and/or dental coverage in accordance with COBRA, (iv) any claims to coverage under any indemnification agreement or policy or liability insurance arrangement, (v) any rights in vested equity awards and (vi) any other rights that may not be released in accordance with applicable law (collectively, the “Unreleased Claims”).

⁴Note to Draft: “Company” to be Mallinckrodt Enterprises LLC for executives for whom that is the employer.

Proceedings

Executive acknowledges that Executive has not filed any complaint, charge, claim, or proceeding with respect to a Claim, except with respect to an Unreleased Claim, if any, against any of the Releasees before any local, state, or federal agency, court, or other body (each individually a “Proceeding”). Executive represents that Executive is not aware of any basis on which such a Proceeding could reasonably be instituted. Executive (i) acknowledges that Executive will not initiate or cause to be initiated on the Executive’s behalf any Proceeding and will not participate in any Proceeding, in each case, except as required by law and (ii) waives any right Executive may have to benefit in any manner from any relief (whether monetary or otherwise) arising out of any Proceeding, including any Proceeding conducted by the Equal Employment Opportunity Commission (“EEOC”). Further, Executive understands that, by executing this Release, Executive will be limiting the availability of certain remedies that Executive may have against the Company and limiting also the ability of Executive to pursue certain claims against the Releasees. Notwithstanding the above, nothing in Section 1 of this Release shall prevent Executive from (i) initiating or causing to be initiated on the Executive’s behalf any complaint, charge, claim, or proceeding against the Company before any local, state, or federal agency, court, or other body challenging the validity of the waiver of the Executive’s claims under the ADEA contained in Section 1 of this Release (but no other portion of such waiver); or (ii) initiating or participating in an investigation or proceeding conducted by the EEOC.

Time to Consider

Executive acknowledges that Executive has been advised that Executive has twenty-one (21) days from the date of receipt of this Release to consider all the provisions of this Release and, to the extent Executive signs this Release prior to the expiration of such period, Executive does hereby knowingly and voluntarily waive the remaining portion of such twenty-one (21) day period. EXECUTIVE FURTHER ACKNOWLEDGES THAT EXECUTIVE HAS READ THIS RELEASE CAREFULLY, HAS BEEN ADVISED BY THE COMPANY TO, AND HAS IN FACT, CONSULTED AN ATTORNEY, AND FULLY UNDERSTANDS THAT BY SIGNING BELOW EXECUTIVE IS GIVING UP CERTAIN RIGHTS WHICH EXECUTIVE MAY HAVE TO SUE OR ASSERT A CLAIM AGAINST ANY OF THE RELEASEES, AS DESCRIBED IN SECTION 1 OF THIS RELEASE AND THE OTHER PROVISIONS HEREOF. EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS NOT BEEN FORCED OR PRESSURED IN ANY MANNER WHATSOEVER TO SIGN THIS RELEASE, AND EXECUTIVE AGREES TO ALL OF ITS TERMS VOLUNTARILY.

Revocation

Executive hereby acknowledges and understands that Executive shall have seven (7) days from the date of execution of this Release to revoke this Release (including, without limitation, any and all Claims arising under the ADEA) and that neither the Company nor any other person is obligated to provide any benefits to Executive pursuant to the Employment Agreement until eight (8) days have passed since Executive’s signing of this Release without Executive having revoked this Release, in which event the Company immediately shall arrange and/or pay for any such benefits otherwise attributable to said eight (8) day period, consistent with the terms of the Employment Agreement. If Executive revokes this Release, Executive will be deemed not to have accepted the terms of this Release, and no action will be required of the Company under any section of this Release.

No Admission

This Release does not constitute an admission of liability or wrongdoing of any kind by Executive or the Company or any of the Releasees.

6 Indemnification

The Executive shall be entitled to indemnification to the maximum extent permitted by law with regard to actions or inactions taken in good faith performance of the Executive's duties to the Company, and to the extent applicable, the Releasees, during the Executive's employment and to directors and officers liability insurance coverage in accordance with the Company's policies that cover officers and directors generally. Such indemnification and coverage shall apply, while potential liability exists, to the same extent as provided to active directors and senior officers.

7 General Provisions

A failure of any of the Releasees to insist on strict compliance with any provision of this Release shall not be deemed a waiver of such provision or any other provision hereof. If any provision of this Release is determined to be so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable, and in the event that any provision is determined to be entirely unenforceable, such provision shall be deemed severable, such that all other provisions of this Release shall remain valid and binding upon Executive and the Releasees.

8 Governing Law; Dispute Resolution

This Release shall be construed under and enforced in accordance with the laws of the State of New York without regard to conflicts of law principles. Any controversy or claim between the Executive and the Company or any Releasee arising out of or relating to or concerning this Release or any aspect of the Executive's employment with the Company or the termination of that employment will be finally settled by binding arbitration in New York, New York administered by the American Arbitration Association under its Rules for the Resolution of Employment Disputes; provided, however, that with respect to any controversy or claim arising out of or relating to or concerning injunctive relief for the Executive's breach or purported breach of Section 8 or 9 of the Employment Agreement, the Company will have the right, in addition to any other remedies it may have, to seek specific performance and injunctive relief with a court of competent jurisdiction, without the need to post a bond or other security. Each of the Executive and the Company will bear its own legal expenses and will share the arbitration costs equally.

IN WITNESS WHEREOF, Executive has hereunto set the Executive's hand as of the day and year set forth opposite the Executive's signature below

EXECUTIVE

DATE

(Not to be signed prior to termination of services)

[·]

Exhibit B

EXECUTIVE FINANCIAL RECOUPMENT PROGRAM (“Recoupment Policy”)

**AMENDMENT NUMBER ONE TO
SECOND AMENDED AND RESTATED EMPLOYMENT AGREEMENT**

THIS AMENDMENT NUMBER ONE (this "Amendment") is entered into on _____, 2026 and serves to amend the Second Amended and Restated Employment Agreement entered into by and between ST Shared Services LLC, a Delaware limited liability company, or any successor thereto (the "Company"), and _____ (the "Executive" and, together with the Company, the "Parties"), on February 2, 2024 (the "Agreement"). All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

WHEREAS, the Parties have previously entered into the Agreement to set forth the terms and conditions of Executive's employment with the Company;

WHEREAS, the Parties desire to amend the Agreement in the manner specified herein.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive agree as follows.

1. A new part (d) shall be added to the end of the third sentence of Section 6.06 of the Agreement, which shall read as follows:

“(d) a material diminution in Executive's position, responsibilities, duties or authorities.”

2. Section 7.02(a) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

“(a) an amount equal to the product of (i) the sum of the Executive's Base Salary and Target Bonus (in each _____ case, not taking into account, for this and other severance provisions, reductions which would constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the "Cash Severance"), payable in a lump sum on the first regular payroll date following the effective date of the Release (as defined below), provided, however, that to the extent that any payments of Cash Severance must be paid in installments to avoid any taxes, interest or penalties under Code Section 409A, such payments shall be made in installments in accordance with the provisions of the Agreement as in effect prior to this Amendment.”

3. The Parties hereto acknowledge and agree that the Agreement, as amended by this Amendment, shall remain in full force and effect and, except as specifically stated herein, is otherwise unmodified and that this Amendment does not alter, amend, modify or affect any other agreement between the Parties. Any reference in the Agreement to "this Agreement" shall be deemed to mean "the Agreement as amended by this Amendment.”

IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment to the Agreement as of the date written above.

ST SHARED SERVICES LLC

By:

Name: Sigurdur Olafsson
Title: President and Chief Executive Officer

[NAME OF THE EXECUTIVE]

By:

ENDO USA, INC.

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT (this “Agreement”) is hereby effective as of _____ (the “Effective Date”), by and between Endo USA, Inc. (the “Company”), a wholly-owned subsidiary of Endo, Inc. (“Endo”), and _____ (“Executive”) (hereinafter collectively referred to as “the parties”).

In consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Term. Executive’s employment with the Company under the terms and conditions of this Agreement will commence on the Effective Date and will continue until the termination of Executive’s employment with the Company (the “Employment Term”).

2. Employment. During the Employment Term:

(a) Executive shall serve as _____ of Endo and shall be assigned with the customary duties and responsibilities of such position.

(b) Executive shall report directly to the Chief Executive Officer of Endo. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in a similar executive capacity.

(c) Executive shall devote substantially full-time attention to the business and affairs of the Company and its affiliates. Executive may (i) serve on corporate, civic, charitable or non-profit boards or committees, subject in all cases to the prior approval of the Board and other applicable written policies of the Company and its affiliates as in effect from time to time, and (ii) manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions or events, so long as no such service or activity unreasonably interferes, individually or in the aggregate, with the performance of Executive’s responsibilities hereunder.

(d) Executive shall be subject to and shall abide by each of the personnel and compliance policies of the Company and its affiliates applicable and communicated in writing to similarly situated executives.

(e) Executive shall provide services at a location or locations consistent with the written policies of the Company and its affiliates applicable to Executive and similarly situated executives, and will travel to additional locations to the extent reasonably necessary and appropriate to fulfill Executive’s duties.

3. Annual Compensation.

(a) Base Salary. The Company agrees to pay or cause to be paid to Executive during the Employment Term a base salary at the rate of \$ _____ per annum or such increased amount in accordance with this Section 3(a) (hereinafter referred to as the “Base Salary”). Such Base Salary shall be payable in accordance with the Company’s customary practices applicable to similarly situated executives. Such Base Salary shall be reviewed at least annually by the Compensation & Human Capital Committee of the Board or a committee of the Board performing similar functions (the “Committee”), with the first such planned review to occur in 2025, and may be increased in the sole discretion of the Committee, but not decreased.

(b) Annual Incentive Compensation. For each fiscal year of the Company ending during the Employment Term, effective as of the 2024 fiscal year, Executive shall be eligible to receive a target annual cash bonus of 40% of Executive’s Base Salary (such target bonus, as may hereafter be increased, the “Target Bonus”) with the opportunity to receive a maximum annual cash bonus in accordance with the terms of the applicable annual cash bonus plan as in effect from time to time, subject to the achievement of performance targets set by the Committee. Such annual cash bonus (“Incentive Compensation”) shall be paid in no event later than the 15th day of the third month following the end of the taxable year (of the Company or Executive, whichever is later) in which the performance targets have been achieved.

4. Long-Term Incentive Compensation.

(a) In 2024, Executive shall be eligible to receive long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be awarded in the sole discretion of the Committee and shall be subject to any vesting conditions and other terms and conditions set forth in the Endo, Inc. 2024 Stock Incentive Plan and any applicable award agreement(s).

(b) During the Employment Term and beginning in 2025, Executive shall be eligible to receive, in the sole discretion of the Committee, additional long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be subject to the terms and conditions set forth in the applicable plan and award agreements, and in all cases shall be as determined by the Committee; provided, that, such terms and conditions shall be no less favorable than those provided for other similarly situated executives of the Company. In 2025, the aggregate targeted grant date fair market value (as determined in the sole discretion of the Committee) of such long-term incentive compensation awards is expected to be 125% of Executive's Base Salary, to be awarded in the sole discretion of the Committee.

5. Other Benefits.

(a) Employee Benefits. During the Employment Term, Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company or its affiliates and made available to similarly situated employees generally, including all pension, retirement, profit sharing, savings, medical, hospitalization, disability, dental, life or travel accident insurance benefit plans, to the extent Executive is eligible under the terms of such plans. Executive's participation in such plans, practices and programs shall be on the same basis and terms as are applicable to employees of the Company generally. During the Employment Term, Executive shall also be entitled to participate in all executive benefit plans and entitled to all fringe benefits and perquisites generally made available by the Company or its affiliates to its similarly situated executives in accordance with current Company policy now maintained or hereafter established by the Company or its affiliates for the purpose of providing executive benefits or perquisites to comparable executive employees of the Company including, but not limited to, supplemental retirement, deferred compensation, supplemental medical or life insurance plans. Unless otherwise provided herein, Executive's participation in such plans and programs shall be on the same basis and terms as other similarly situated executives of the Company. No additional compensation provided under any of such plans shall be deemed to modify or otherwise affect the terms of this Agreement or any of Executive's entitlements hereunder. Executive is responsible for any taxes (other than taxes that are the Company's responsibility) that may be due based upon the value of the benefits or perquisites provided pursuant to this Agreement whether provided during or following the Employment Term. For the avoidance of doubt, Executive shall not be entitled to any excise tax gross-up under Section 280G or Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any successor provision), or any other tax gross-up.

(b) Business Expenses. Upon submission of proper invoices in accordance with the Company's normal procedures, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses incurred by Executive in connection with the performance of Executive's duties hereunder. Such reimbursement shall be made in no event later than the end of the calendar year following the calendar year in which the expenses were incurred.

(c) Office and Facilities. During the Employment Term, Executive shall be provided with an appropriate office at the primary Endo location where Executive is required to provide services, with such administrative and other support facilities as are commensurate with Executive's status with the Company and its affiliates, which shall be adequate for the performance of Executive's duties hereunder.

(d) Vacation and Sick Leave. Executive shall be entitled, without loss of pay, to absent Executive voluntarily from the performance of Executive's employment under this Agreement, pursuant to the following:

(i) Executive shall be entitled to annual vacation in accordance with the vacation policies of the Company as in effect from time to time, which shall in no event be less than four weeks per year; and

(ii) Executive shall be entitled to sick leave (without loss of pay) in accordance with the Company's policies as in effect from time to time.

6. Termination. The Employment Term and Executive's employment hereunder may be terminated under the circumstances set forth below; provided, however, that notwithstanding anything contained herein to the contrary, Executive shall not be considered to have terminated employment with the Company for purposes of this

Agreement unless Executive would be considered to have incurred a “separation from service” from the Company within the meaning of Section 409A of the Code.

(a) Disability. The Company may terminate Executive’s employment on written notice to Executive after having reasonably established Executive’s Disability. For purposes of this Agreement, Executive will be deemed to have a “Disability” if, as a result of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, Executive is unable to perform the core functions of Executive’s position (with or without reasonable accommodation) or is receiving income replacement benefits for a period of six (6) months or more under the Company’s long-term disability plan. Executive shall be entitled to the compensation and benefits provided for under this Agreement for any period prior to Executive’s termination by reason of Disability during which Executive is unable to work due to a physical or mental infirmity in accordance with the Company’s policies for similarly situated executives.

(b) Death. Executive’s employment shall be terminated as of the date of Executive’s death.

(c) Cause. The Company may terminate Executive’s employment for Cause (as defined below), effective as of the date of the Notice of Termination (as defined in Section 7 below) that notifies Executive of Executive’s termination for Cause. “Cause” shall mean, for purposes of this Agreement: (i) the continued failure by Executive to substantially perform Executive’s duties under this Agreement (other than any such failure resulting from Disability or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of Executive by a court of competent jurisdiction; (iii) the engagement by Executive in misconduct that has caused, or, is reasonably likely to cause, material harm (financial or otherwise) to the Company, including, without limitation (A) the unauthorized disclosure of material secret or Confidential Information (as defined in Section 10(d) below) of the Company or any of its affiliates, (B) the debarment of the Company or any of its affiliates by the U.S. Food and Drug Administration or any successor agency (the “FDA”) or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its affiliates by any other governmental authority, or (C) the revocation, suspension or denial of any registration, license, or other governmental authorization of the Company or any of its affiliates, including any registration of the Company or any of its affiliates with the U.S. Drug Enforcement Administration or any successor agency (the “DEA”) and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of Executive by the FDA or the debarment, suspension or other exclusion of Executive by any other governmental authority; (v) the continued material breach by Executive of this Agreement; (vi) any material breach by Executive of a Company policy; (vii) any breach by Executive of a Company policy related to sexual or other types of harassment or abusive conduct; or (viii) Executive making, or being found to have made, a certification relating to the Company’s financial statements and public filings that is known to Executive to be false. Notwithstanding the foregoing, prior to having Cause for Executive’s termination (other than as described in clauses (ii), (iv) and (vii) above), the Company must deliver a written demand to Executive which specifically identifies the conduct that may provide grounds for Cause within ninety (90) calendar days of the Company’s actual knowledge of such conduct, events or circumstances, and Executive must have failed to cure such conduct (if curable) within thirty (30) days after such demand. References to the Company in subsections (i) through (viii) of this paragraph shall also include affiliates of the Company.

(d) Without Cause. The Company may terminate Executive’s employment without Cause. The Company shall deliver to Executive a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive’s employment without Cause and the Company shall have the option of terminating Executive’s duties and responsibilities prior to the expiration of such thirty-day notice period, provided the Company pays Base Salary through the end of such notice period.

(e) Good Reason. Executive may terminate employment with the Company for Good Reason (as defined below) by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive’s employment for Good Reason. The Company shall have the option of terminating Executive’s duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company pays Base Salary through the end of such notice period. For purposes of this Agreement, “Good Reason” means any of the following without Executive’s written consent: (i) a diminution in Executive’s Base Salary, a material diminution in Target Bonus (provided that failure to earn a bonus equal to or in excess of the Target Bonus by reason of failure to achieve applicable performance goals shall not be deemed Good Reason) or material diminution in benefits; (ii) a material diminution of Executive’s position, responsibilities, duties or authorities from those in effect as of the Effective Date; (iii) any change in reporting structure such that Executive is required to report to someone other than the Chief Executive Officer of Endo, the Board or a committee of the Board; (iv) any material breach by the Company of its obligations under this Agreement (including the material failure to pay any amounts due hereunder when due or the failure of the Company to abide by the requirements of Section 14(a)(i) below with respect to successors or permitted assigns); or (v) the Company requiring Executive to be based at (and regularly commute to) any office or location more than fifty (50) miles from Executive’s primary

residence. Executive shall provide notice of the existence of the Good Reason condition within ninety (90) days of the date Executive learns of the condition, and the Company shall have a period of thirty (30) days during which it may remedy the condition, and in case of full remedy such condition shall not be deemed to constitute Good Reason hereunder.

(f) Without Good Reason. Executive may voluntarily terminate Executive's employment without Good Reason by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company shall not be obligated to pay any amount through the end of such notice period.

7. Notice of Termination. Any purported termination by the Company on one hand, or by Executive on the other hand, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates a termination date, the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. For purposes of this Agreement, no such purported termination of Executive's employment hereunder shall be effective without such Notice of Termination (unless waived by the party entitled to receive such notice).

8. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive shall be entitled to the following benefits:

(a) Termination by the Company for Cause or by Executive Without Good Reason. If Executive's employment is terminated by the Company for Cause or by Executive without Good Reason, the Company shall pay Executive:

(i) any accrued and unpaid Base Salary, payable on the next payroll date;

(ii) any Incentive Compensation earned but unpaid in respect of any completed fiscal year preceding the termination date, payable at the time annual incentive compensation is paid to other similarly situated executives;

(iii) reimbursement for any and all monies advanced or expenses incurred in connection with Executive's employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the period ending on the termination date, which amount shall be reimbursed within thirty (30) days of the Company's receipt of proper documentation from Executive;

(iv) any accrued and unpaid vacation pay, payable on the next payroll date;

(v) any previous compensation that Executive had previously deferred (including any interest earned or credited thereon), in accordance with the terms and conditions of the applicable deferred compensation plans or arrangements then in effect, to the extent vested as of Executive's termination date, paid pursuant to the terms of such plans or arrangements; and

(vi) any amount or benefit as provided under any benefit plan or program in accordance with the terms thereof (the foregoing items in Sections 8(a)(i) through 8(a)(v), being collectively referred to as the "Accrued Compensation").

(b) Termination by the Company for Disability. If Executive's employment is terminated by the Company for Disability, the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) an amount equal to the Incentive Compensation that Executive would have been entitled to receive in respect of the fiscal year in which Executive's termination date occurs, had Executive continued in employment until the end of such fiscal year, which amount, determined based on actual performance for such year relative to the performance goals applicable to Executive (but without any exercise of negative discretion with respect to Executive in excess of that applied to either similarly situated executives of the Company generally or in accordance with the Company's historical past practice), shall be multiplied by a fraction (A) the numerator of which is the number of days in such fiscal year through the termination date and (B) the denominator of which is 365 (the "Pro-Rata Bonus") and shall be payable in a lump sum payment at the time such bonus or annual incentive awards are payable to other participants. Further, upon Executive's Disability (irrespective of any

termination of employment related thereto), the Company shall pay Executive for eighteen (18) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and

(iii) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for eighteen (18) months following such termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage (the "Benefits Continuation").

(c) Termination By Reason of Death. If Executive's employment is terminated by reason of Executive's death, the Company shall pay Executive's beneficiaries:

- (i) the Accrued Compensation;
- (ii) the Pro-Rata Bonus; and

(iii) continued coverage for Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for eighteen (18) months following such termination on the same basis as the dependents of active employees, which such period shall run concurrently with the COBRA period.

(d) Termination by the Company Without Cause or by Executive for Good Reason. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason, then, subject to Section 14(e), the Company shall pay Executive:

- (i) the Accrued Compensation;
- (ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to one and one half (1.5) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

- (iv) the Benefits Continuation.

(e) No Mitigation. Executive shall not be required to mitigate the amount of any payment provided for under this Section 8 by seeking other employment or otherwise and, except as provided in Sections 8(b)(iii) and 8(d)(iv) above, no such payment shall be offset or reduced by the amount of any compensation or benefits provided to Executive in any subsequent employment. Further, the Company's obligations to make any payments hereunder shall not be subject to or affected by any set-off, counterclaim or defense which the Company may have against Executive.

9. Certain Tax Treatment.

(a) Golden Parachute Tax. To the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, Executive under any other plan or agreement of the Company or any of its affiliates (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Code or any successor provision thereto, or any similar tax imposed by state or local law, then Executive may, in Executive's sole discretion (except as provided herein below) waive the right to receive any payments or distributions (or a portion thereof) by the

Company in the nature of compensation to or for Executive's benefit if and to the extent necessary so that no Payment to be made or benefit to be provided to Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"), but only if such reduction results in a higher after-tax payment to Executive after taking into account the Excise Tax and any additional taxes (including federal, state and local income taxes, employment, social security and Medicare taxes and all other applicable taxes) Executive would pay if such Payments were not reduced. If so waived, the Company shall reduce or eliminate the Payments, to effect the provisions of this Section 9 based upon Section 9(b) below. The determination of the amount of Payments that would be required to be reduced to the Limited Payment Amount pursuant to this Agreement and the amount of such Limited Payment Amount shall be made, at the Company's expense, by a reputable accounting firm selected by Executive and reasonably acceptable to the Company (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to the Company and Executive within ten (10) days of the date of termination, if applicable, or such other time as specified by mutual agreement of the Company and Executive, and if the Accounting Firm determines that no Excise Tax is payable by Executive with respect to the Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such Payments. The Determination shall be binding, final and conclusive upon the Company and Executive, absent manifest error. For purposes of making the calculations required by this Section 9(a), the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and rates, and rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. In furtherance of the above, to the extent requested by Executive, the Company shall cooperate in good faith in valuing, and the Accounting Firm shall value, services to be provided by Executive (including Executive refraining from performing services pursuant to any covenant not to compete) before, on or after the date of the transaction which causes the application of Section 4999 of the Code, such that payments in respect of such services may be considered to be "reasonable compensation" within the meaning of the regulations under Section 4999 of the Code.

(b) Ordering of Reduction. In the case of a reduction in the Payments pursuant to Section 9(a), the Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata.

(c) Section 409A. The parties intend for the payments and benefits under this Agreement to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. In the event the Company determines that a payment or benefit under this Agreement may not be in compliance with Section 409A of the Code, subject to Section 5(a) herein, the Company shall reasonably confer with Executive in order to modify or amend this Agreement to comply with Section 409A of the Code and to do so in a manner to best preserve the economic benefit of this Agreement. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, (i) no amounts shall be paid to Executive under Section 8 of this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code; (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's separation from service (or death, if earlier), with interest for any cash payments so delayed, from the date such cash amounts would otherwise have been paid at the short-term applicable federal rate, compounded semi-annually, as determined under Section 1274 of the Code for the month in which the payment would have been made but for the delay in payment required to avoid the imposition of an additional rate of tax on Executive; (iii) each amount to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of Section 409A of the Code; (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise; and (v) amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one (1) year may not affect amounts reimbursable or provided in any subsequent year.

10. Records and Confidential Data.

(a) Executive acknowledges that in connection with the performance of Executive's duties during the Employment Term, the Company or its affiliates will make available to Executive, or Executive will develop and have access to, certain Confidential Information (as defined below) of the Company and its affiliates. Executive acknowledges and agrees that any and all Confidential Information learned or obtained by Executive during the course of Executive's employment by the Company or otherwise, whether developed by Executive alone or in conjunction with others or otherwise, shall be and is the property of the Company and its affiliates.

(b) During the Employment Term and thereafter, Confidential Information will be kept confidential by Executive, will not be used in any manner that is detrimental to the Company or its affiliates, will not be used other than in connection with Executive's discharge of Executive's duties hereunder, and will be safeguarded by Executive from unauthorized disclosure; provided, however, that Confidential Information may be disclosed by Executive (i) to the Company and its affiliates, or to any authorized agent or representative of any of them, (ii) in connection with performing Executive's duties hereunder, (iii) without limiting Section 10(g) of this Agreement, when required to do so by law or requested by a court, governmental agency, legislative body, arbitrator or other person with apparent jurisdiction to order Executive to divulge, disclose or make accessible such information, provided that Executive, to the extent legally permitted, notifies the Company prior to such disclosure, (iv) in the course of any proceeding under Sections 11 or 12 of this Agreement or Section 5 of the Release, subject to the prior entry of a confidentiality order, or (v) in confidence to an attorney or other professional advisor for the purpose of securing professional advice, so long as such attorney or advisor is subject to confidentiality restrictions no less restrictive than those applicable to Executive hereunder.

(c) On Executive's last day of employment with the Company, or at such earlier date as requested by the Company, (i) Executive will return to the Company all written Confidential Information that has been provided to, or prepared by, Executive; (ii) at the election of the Company, Executive will return to the Company or destroy all copies of any analyses, compilations, studies or other documents prepared by Executive or for Executive's use containing or reflecting any Confidential Information; and (iii) Executive will return all Company property. Executive shall deliver to the Company a document certifying Executive's compliance with this Section 10(c).

(d) For the purposes of this Agreement, "Confidential Information" shall mean all confidential and proprietary information of the Company and its affiliates, including:

(i) trade secrets concerning the business and affairs of the Company and its affiliates, product specifications, data, know-how, formulae, compositions, processes, non-public patent applications, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), computer software and database technologies, systems, structures, and architectures (and related formulae, compositions, processes, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information);

(ii) information concerning the business and affairs of the Company and its affiliates (which includes unpublished financial statements, financial projections and budgets, unpublished and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, to the extent not publicly known, personnel training and techniques and materials) however documented; and

(iii) notes, analysis, compilations, studies, summaries, and other material prepared by or for the Company or its affiliates containing or based, in whole or in part, on any information included in the foregoing. For purposes of this Agreement, Confidential Information shall not include and Executive's obligations shall not extend to (A) information that is generally available to the public, (B) information obtained by Executive other than pursuant to or in connection with this employment, (C) information that is required to be disclosed by law or legal process, and (D) Executive's rolodex and similar address books, including electronic address books, containing contact information.

(e) Nothing herein or elsewhere shall preclude Executive from retaining and using (i) Executive's personal papers and other materials of a personal nature, including photographs, contacts, correspondence, personal diaries, and personal files (so long as no such materials are covered by any Company hold order), (ii) documents relating to Executive's personal entitlements and obligations, and (iii) information that is necessary for Executive's personal tax purposes.

(f) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (A) in confidence to a federal, state, or local government official, either

directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company or its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(g) Notwithstanding anything set forth in this Agreement or any other agreement that Executive has with the Company or its affiliates to the contrary, Executive shall not be prohibited from reporting possible violations of federal or state law or regulation to any governmental agency or entity, legislative body, or any self-regulatory organization, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, nor is Executive required to notify the Company regarding any such reporting, disclosure or cooperation with the government.

11. Covenant Not to Solicit, Not to Compete, Not to Disparage, to Cooperate in Litigation and Not to Cooperate with Non-Governmental Third Parties.

(a) Covenant Not to Solicit. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, not to solicit or participate in or assist in any way in the solicitation of any (i) customers or clients of the Company or its affiliates whom Executive first met or about whom learned Confidential Information through Executive's employment with the Company and (ii) suppliers, employees or agents of the Company or its affiliates. For purposes of this covenant, "solicit" or "solicitation" means directly or indirectly influencing or attempting to influence any customers, clients, suppliers, employees or agents of the Company or its affiliates to cease doing business with, or to reduce the level of business with, the Company and its affiliates or, with respect to employees or exclusive agents, to become employed or engaged by any other person, partnership, firm, corporation or other entity. Executive agrees that the covenants contained in this Section 11(a) are reasonable and desirable to protect the Confidential Information of the Company and its affiliates; provided, that solicitation through general advertising not targeted at the Company's or its affiliates' employees or the provision of references shall not constitute a breach of such obligations.

(b) Covenant Not to Compete.

(i) The Company and its affiliates are currently engaged in the business of branded and generic pharmaceuticals, with a focus on product development, clinical development, manufacturing, distribution and sales & marketing. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, that Executive will not, unless otherwise agreed to by the Chief Executive Officer of Endo (following approval by the Chair of the Committee), anywhere in the world where, at the time of Executive's termination of employment, the Company develops, manufactures, distributes, markets or sells its products, except in the course of Executive's employment hereunder, directly or indirectly manage, operate, control, or participate in the management, operation, or control of, be employed by, associated with, or in any manner connected with, lend Executive's name to, or render services or advice to, any third party or any business whose products or services compete in whole or in part with the products or services (both on the market and in development) material to the Company or any business unit on the termination date that constitutes more than 5% of the Company's revenue on the termination date (a "Competing Business"); provided, however, that Executive may in any event (x) own up to a 5% passive ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that Executive recuses Executive fully and completely from all matters relating to such business.

(ii) For purposes of this Section 11(b), any third party or any business whose products compete includes any entity with which the Company or its affiliates has had a product(s) licensing agreement during the Employment Term and any entity with which the Company or any of its affiliates is at the time of termination actively negotiating, and eventually concludes within twelve (12) months of the Employment Term, a commercial agreement.

(iii) Notwithstanding the foregoing, it shall not be a violation of this Section 11(b), for Executive to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a

Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and Executive does not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is, or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which Executive could not make directly, provided that in connection therewith, Executive does not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if Executive does not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, Executive shall remain bound by all other post-employment obligations under this Agreement including Executive's obligations under Sections 10, 11(a), 11(c) and 11(d) herein; provided, further, that Executive's provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this Section 11(b)(iii) shall be subject to the prior approval of the Board.

(c) Nondisparagement. Executive covenants that during and following the Employment Term, Executive will not disparage or encourage or induce others to disparage the Company or its affiliates, together with all of their respective past and present directors and officers, as well as their respective past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers and each of their predecessors, successors and assigns (collectively, the "Company Entities and Persons"); provided, that such limitation shall extend to past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers only in their capacities as such or in respect of their relationship with the Company and its affiliates. The Company shall instruct its officers and directors not to, during and following the Employment Term, make or issue any statement that disparages Executive to any third parties or otherwise encourage or induce others to disparage Executive. The term "disparage" includes, without limitation, comments or statements adversely affecting in any manner (i) the conduct of the business of the Company Entities and Persons or Executive, or (ii) the business reputation of the Company Entities and Persons or Executive. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in any judicial, administrative or legal process or otherwise as required by law, prevent either party from engaging in truthful testimony pursuant to any proceeding under this Section 11 or Section 12 below or Section 5 of the Release or prevent Executive from making statements in the course of doing Executive's normal duties for the Company.

(d) Cooperation in Any Investigations and Litigation; No Cooperation with Non-Governmental Third Parties. During the Employment Term and thereafter, Executive shall provide truthful information and otherwise assist and cooperate with the Company and its affiliates, and its counsel, (i) in connection with any investigation, inquiry, administrative, regulatory or judicial proceedings, or in connection with any dispute or claim of any kind that may be made against, by, or with respect to the Company, as reasonably requested by the Company (including Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in or may come into Executive's possession), and (ii) in all matters concerning requests for information about the services or advice Executive provides or provided to the Company during Executive's employment with the Company, its affiliates and their predecessors. Such cooperation shall be subject to Executive's business and personal commitments and shall not require Executive to cooperate against Executive's own legal interests or the legal interests of any future employer of Executive. Executive shall use the Company's counsel for all matters in connection with this Section 11(d); provided, however, that if there exists an actual conflict of interest between Executive and the Company's counsel, Executive may retain separate counsel reasonably acceptable to the Company. The existence of an actual conflict of interest, and whether such conflict may be waived, shall be determined pursuant to the rules of attorney professional conduct and applicable law. The Company agrees to promptly reimburse Executive for reasonable expenses reasonably incurred by Executive, in connection with Executive's cooperation pursuant to this Section 11(d) (including travel expenses at the level of travel permitted by this Agreement and reasonable attorney fees in the event separate legal counsel for Executive is required due to a conflict of interest). Such reimbursements shall be made as soon as practicable, and in no event later than the calendar year following the year in which the expenses are incurred. Executive also shall not support (financially or otherwise), counsel or assist any attorneys or their clients or any other non-governmental person in the presentation or prosecution of, encourage any non-governmental person to raise, or suggest or recommend to any non-governmental person that such person could or should raise, in each case, any disputes, differences, grievances, claims, charges, or complaints against the Company and/or its affiliates that (x) arises out of, or relates to, any period of time on or prior to Executive's last day of employment with the Company or (y) involves any information Executive learned during Executive's employment with the Company; provided, that, following the second anniversary of Executive's termination of employment with the Company, such prohibition shall not extend to any such actions taken by Executive on behalf of (A) Executive's then current employer, (B) any entity with respect to which Executive is then a member of the board of directors or managers (as applicable), or (C) any non-publicly traded entity with respect to which Executive is a 5% or more equity owner (or any affiliate of any such entities

referenced in clauses (A), (B) or (C)). Executive agrees that, in the event Executive is subpoenaed by any person or entity (including any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to Executive's employment by the Company, Executive will, to the extent not legally prohibited from doing so, give prompt notice of such request to the Chief Legal Officer of Endo so that the Company may contest the right of the requesting person or entity to such disclosure before making such disclosure. Nothing in this provision shall require Executive to violate Executive's obligation to comply with valid legal process.

(e) Blue Pencil. It is the intent and desire of Executive and the Company that the provisions of this Section 11 be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Section 11 shall be determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party hereto, to delete therefrom the portion so determined to be invalid or unenforceable, such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made.

12. Remedies for Breach of Obligations under Sections 10 or 11 hereof. Executive acknowledges that the Company and its affiliates will suffer irreparable injury, not readily susceptible of valuation in monetary damages, if Executive breaches Executive's obligations under Sections 10 or 11 hereof. Accordingly, Executive agrees that the Company and its affiliates will be entitled, in addition to any other available remedies, to obtain injunctive relief against any breach or prospective breach by Executive of Executive's obligations under Sections 10 or 11 hereof in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business. Executive hereby submits to the non-exclusive jurisdiction of all those courts for the purposes of any actions or proceedings instituted by the Company or its affiliates to obtain that injunctive relief, and Executive agrees that process in any or all of those actions or proceedings may be served by registered mail, addressed to the last address provided by Executive to the Company, or in any other manner authorized by law.

13. Representations and Warranties.

(a) The Company represents and warrants that (i) it is fully authorized by action of the Board (and of any other person or body whose action is required) to enter into this Agreement and to perform its obligations under it, (ii) the execution, delivery and performance of this Agreement by it does not violate any applicable law, regulation, order, judgment or decree or any agreement, arrangement, plan or corporate governance document (x) to which it is a party or (y) by which it is bound, and (iii) upon the execution and delivery of this Agreement by the parties, this Agreement shall be its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(b) Executive represents and warrants to the Company that the execution and delivery by Executive of this Agreement do not, and the performance by Executive of Executive's obligations hereunder will not, with or without the giving of notice or the passage of time, or both: (a) violate any judgment, writ, injunction, or order of any court, arbitrator, or governmental agency applicable to Executive; or (b) conflict with, result in the breach of any provisions of or the termination of, or constitute a default under, any agreement to which Executive is a party or by which Executive is or may be bound.

14. Miscellaneous.

(a) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or permitted assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to any of its affiliates, or to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The term the "Company" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified Mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by each party to the other; provided, that all notices to the Company shall be directed to the attention of the Chief Legal Officer of Endo. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(c) Indemnification. Executive shall be indemnified by the Company as, and to the extent, to the maximum extent permitted by applicable law as provided in the Company's certificate of incorporation or bylaws. The obligations under this paragraph shall survive any termination of the Employment Term.

(d) Withholding. The Company shall be entitled to withhold the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Release of Claims. The termination benefits described in Sections 8(d)(ii) through 8(d)(iv) of this Agreement shall be conditioned on Executive delivering to the Company, a signed release of claims in the form of Exhibit A hereto within forty-five (45) days or twenty-one (21) days, as may be applicable under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, following Executive's termination date, and not revoking Executive's consent to such release of claims within seven (7) days of such execution; provided, however, that Executive shall not be required to release any rights Executive may have to be indemnified by the Company under Section 14(c) of this Agreement.

(f) Resignation as Officer or Director. Upon a termination of employment for any reason, Executive shall, resign each position (if any) that Executive then holds as an officer or director of the Company and any of its affiliates. Executive's execution of this Agreement shall be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(g) Executive Acknowledgement. Executive acknowledges and agrees Executive is subject to the Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time, and that Executive shall be subject to and shall adhere to any compensation clawback and/or recovery policies of the Company applicable to similarly situated executives, which shall apply, as applicable, to any compensation and benefits provided to Executive under this Agreement or in connection with Executive's employment with the Company, or Executive's termination therefrom.

(h) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

(i) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes Oxley Act of 2002, Section 409A of the Code, or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach of this Agreement; provided, however, that the Company shall provide economically equivalent payments or benefits to Executive to the extent permitted by law.

(j) Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof. Any dispute hereunder may be adjudicated in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business.

(k) No Conflicts. Executive represents and warrants to the Company that Executive is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict

with or will be in conflict with or in any way preclude, limit or inhibit Executive's ability to execute this Agreement or to carry out Executive's duties and responsibilities hereunder. The Company represents and warrants to Executive that the Company is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit the Company's ability to execute this Agreement or to carry out the Company's duties and responsibilities hereunder.

(l) Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(m) Inconsistencies. In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or its affiliates (including any provisions relating to notice requirements and post-employment restrictions), the provisions of this Agreement shall control, unless Executive otherwise agrees in a writing that expressly refers to the provision of this Agreement whose control Executive is waiving.

(n) Beneficiaries/References. In the event of Executive's death or a judicial determination of Executive's incompetence, references in this Agreement to Executive shall be deemed, where appropriate, to refer to Executive's beneficiary, estate or other legal representative.

(o) Survival. Except as otherwise set forth in this Agreement, the respective rights and obligations of the parties hereunder shall survive the Employment Term and any termination of Executive's employment. Without limiting the generality of the forgoing, the provisions of Sections 10, 11, and 12 shall survive the termination of the Employment Term.

(p) Entire Agreement. This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, including any employment agreement with Endo, Inc., Endo International plc or any of their respective affiliates.

(q) Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

15. Certain Rules of Construction.

(a) The headings and subheadings set forth in this Agreement are inserted for the convenience of reference only and are to be ignored in any construction of the terms set forth herein.

(b) Wherever applicable, the neuter, feminine or masculine pronoun as used herein shall also include the masculine or feminine, as the case may be.

(c) The term "including" is not limiting and means "including without limitation."

(d) References in this Agreement to any statute or statutory provisions include a reference to such statute or statutory provisions as from time to time amended, modified, reenacted, extended, consolidated or replaced (whether before or after the date of this Agreement) and to any subordinate legislation made from time to time under such statute or statutory provision.

(e) References to "writing" or "written" include any non-transient means of representing or copying words legibly, including by facsimile or electronic mail.

(f) References to "\$" are to United States dollars.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and Executive has executed this Agreement as of the day and year first above written.

ENDO USA, INC.

By: _____
Name: Blaise Coleman
Title: President and Chief Executive Officer

EXECUTIVE

By: _____
Name:

EXHIBIT A
FORM OF RELEASE AGREEMENT

THIS RELEASE AGREEMENT (the "Release") is made by and between _____ ("Executive") and Endo USA, Inc. (the "Company").

1. FOR AND IN CONSIDERATION of the payments and benefits provided in Section 8(d) (excluding clause (i)) of the Executive Employment Agreement between Executive and the Company effective as of May 10, 2024, (the "Employment Agreement"), Executive, for Executive, Executive's successors and assigns, executors and administrators, now and forever hereby releases and discharges the Company, together with all of its past and present parents, subsidiaries, and affiliates, together with each of their officers, directors, stockholders, partners, employees, agents, representatives and attorneys, and each of their subsidiaries, affiliates, estates, predecessors, successors, and assigns (hereinafter collectively referred to as the "Releasees") from any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected, which Executive or Executive's executors, administrators, successors or assigns ever had, now has or may hereafter claim to have by reason of any matter, cause or thing whatsoever; arising from the beginning of time up to the date Executive executes the Release: (i) relating in any way to Executive's employment relationship with the Company or any of the Releasees, or the termination of Executive's employment relationship with the Company or any of the Releasees; (ii) arising under or relating to the Employment Agreement; (iii) arising under any federal, local or state statute or regulation, including, without limitation, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Employee Retirement Income Security Act of 1974, the Equal Pay Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Family and Medical Leave Act, the Fair Labor Standards Act of 1938, Executive Order 11246, the Pennsylvania Human Relations Act, the Pennsylvania Whistleblower Law, the New York State Human Rights Law, the New York Labor Law and the New York Civil Rights Law and/or the applicable state or local law or ordinance against discrimination, each as amended; (iv) relating to wrongful employment termination or breach of contract; or (v) arising under or relating to any policy, agreement, understanding or promise, written or oral, formal or informal, between the Company and any of the Releasees and Executive; provided, however, that notwithstanding the foregoing, nothing contained in the Release shall in any way diminish or impair: (a) any rights Executive may have, from and after the date the Release is executed; (b) any rights to indemnification that may exist from time to time under the Company's certificate of incorporation or bylaws, or state law or any other indemnification agreement entered into between Executive and the Company; (c) any rights Executive may have under any applicable general liability and/or directors and officers insurance policy maintained by the Company; (d) any rights Executive may have to payments and benefits specified under Sections 8(a)(i) and 8(a)(iii) of the definition of Accrued Compensation under the Employment Agreement; (e) the right to receive the following payments and benefits: [SPECIFIC LIST OF COMPENSATION AND BENEFITS PAYABLE UNDER SECTIONS 8(a)(ii), (iv), (v) AND (vi) OF THE EMPLOYMENT AGREEMENT, AND A SPECIFIC LIST OF LONG-TERM EQUITY AWARDS UNDER THE ENDO, INC. 2024 STOCK INCENTIVE PLAN THAT WILL VEST AND REMAIN EXERCISABLE TO BE INCLUDED]; (f) Executive's ability to bring appropriate proceedings to enforce the Release; and (g) any rights or claims Executive may have that cannot be waived under applicable law (collectively, the "Excluded Claims"). Executive further acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Releasees have fully satisfied any and all obligations whatsoever owed to Executive arising out of Executive's employment with the Company or any of the Releasees, and that no further payments or benefits are owed to Executive by the Company or any of the Releasees.

2. Executive acknowledges and agrees that Executive has been advised to consult with an attorney of Executive's choosing prior to signing the Release. Executive understands and agrees that Executive has the right and has been given the opportunity to review the Release with an attorney of Executive's choice should Executive so desire. Executive also agrees that Executive has entered into the Release freely and voluntarily. Executive further acknowledges and agrees that Executive has had at least [twenty-one (21)] [forty-five (45)] calendar days to consider the Release, although Executive may sign it sooner if Executive wishes, but in any case, not prior to the termination date. In addition, once Executive has signed the Release, Executive shall have seven (7) additional days from the date of execution to revoke Executive's consent and may do so by writing to: _____. The Release shall not be effective, and no payments shall be due hereunder, earlier than the eighth (8th) day after Executive shall have executed the Release and returned it to the Company, assuming that Executive had not revoked Executive's consent to the Release prior to such date.

3. It is understood and agreed by Executive that any payment made to Executive is not to be construed as an admission of any liability whatsoever on the part of the Company or any of the other Releasees, by whom liability is expressly denied.

4. The Release is executed by Executive voluntarily and is not based upon any representations or statements of any kind made by the Company or any of the other Releasees as to the merits, legal liabilities or

value of Executive's claims. Executive further acknowledges that Executive has had a full and reasonable opportunity to consider the Release and that Executive has not been pressured or in any way coerced into executing the Release.

5. The exclusive venue for any disputes arising hereunder shall be the state or federal courts located in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business, and each of the parties hereto irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto also agrees that any final and unappealable judgment against a party hereto in connection with any action, suit or other proceeding may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment.

6. The Release and the rights and obligations of the parties hereto shall be governed and construed in accordance with the laws of the State of Delaware. If any provision hereof is unenforceable or is held to be unenforceable, such provision shall be fully severable, and this document and its terms shall be construed and enforced as if such unenforceable provision had never comprised a part hereof, the remaining provisions hereof shall remain in full force and effect, and the court construing the provisions shall add as a part hereof a provision as similar in terms and effect to such unenforceable provision as may be enforceable, in lieu of the unenforceable provision.

7. The Release shall inure to the benefit of and be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Executive and the Company have executed the Release as of the date and year provided below.

IMPORTANT NOTICE: BY SIGNING BELOW YOU RELEASE AND GIVE UP ANY AND ALL LEGAL CLAIMS, KNOWN AND UNKNOWN, THAT YOU MAY HAVE AGAINST THE COMPANY AND RELATED PARTIES.

ENDO USA, INC.

[NAME]

Dated: _____

Dated: _____

**AMENDMENT NUMBER ONE TO
EXECUTIVE EMPLOYMENT AGREEMENT**

THIS AMENDMENT NUMBER ONE (this “Amendment”) is entered into on _____, 2026 and serves to amend the Executive Employment Agreement entered into by and between Endo USA, Inc. (the “Company”), a wholly owned subsidiary of Endo LP (formerly Endo, Inc.), and _____ (the “Executive” and, together with the Company, the “Parties”), on May 10, 2024 (the “Agreement”). All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

WHEREAS, the Parties have previously entered into the Agreement to set forth the terms and conditions of Executive’s employment with the Company;

WHEREAS, following the recent merger between Endo LP (formerly Endo, Inc.) and Keenova Therapeutics plc (formerly Mallinckrodt plc) and the resulting internal reorganization of the combined company, the Parties desire to amend the Agreement and for the Agreement to be assigned in the manner specified herein.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive agree as follows.

1. The Company hereby assigns, transfers, and conveys to ST Shared Services LLC (the “Assignee”) all of the Company’s right, title, and interest in, to, and under the Agreement, including all rights to receive performance and enforce the Agreement, subject to all terms and conditions of the Agreement. The Assignee hereby accepts the foregoing assignment and assumes and agrees to perform, discharge, and comply with all duties, obligations, and liabilities of the Company arising under the Agreement.
2. The Agreement shall be amended by replacing all references to “Endo USA, Inc.” therein with “ST Shared Services LLC”.
3. The Agreement shall be amended by replacing all references to “Endo, Inc.” therein with “Keenova Therapeutics plc”; provided, however, that such references appearing in Sections 4(a) and 14(p) shall not be amended.
4. The Agreement shall be amended by replacing the defined term “Endo” therein with “Keenova”; provided, however, that such references appearing in Sections 4(a) and 14(p) shall not be amended.
5. Section 8(b)(ii) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

“(ii) an amount equal to a prorated portion (based on the number of days the Executive was employed by the Company during the calendar year in which the termination occurs) of the Target Bonus payable with respect to the year in which the termination occurs, net of deductions and tax withholdings, as applicable (the “**Pro-Rata Bonus**”), payable in a lump sum within sixty (60) days of termination of employment. Further, upon Executive’s Disability (irrespective of any termination of employment related thereto), the Company shall pay Executive for eighteen (18) consecutive months thereafter regular payments in the amount, if any, by which Executive’s monthly Base Salary exceeds Executive’s monthly Disability insurance benefit; and”
6. Section 8(d)(ii) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

“(ii) the Pro-Rata Bonus, payable in a lump sum within sixty (60) days of termination of employment;”
7. Section 8(d) of the Agreement shall be amended to add a new section (d)(v) at the end which shall read as follows:

“(v) coverage of the cost of outplacement services for the Executive at the level and outplacement agency that the Company regularly uses for such purpose for similar level executives; provided, however, that the period of outplacement shall not exceed twelve (12) months after the Executive’s termination of employment or, if earlier, the date of Executive’s death.”

8. Section 14(g) of the Agreement shall be amended by replacing “Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time” therein with “any stock ownership guidelines of the Company applicable to similarly situated executives”.
9. The Parties hereto acknowledge and agree that the Agreement, as amended by this Amendment, shall remain in full force and effect and, except as specifically stated herein, is otherwise unmodified and that this Amendment does not alter, amend, modify or affect any other agreement between the Parties. Any reference in the Agreement to “this Agreement” shall be deemed to mean “the Agreement as amended by this Amendment.”

[Remainder of page intentional left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment to the Agreement as of the date written above.

ENDO USA, INC.

By: _____
Name: Christiana Stamoulis
Title: Chief Executive Officer and President

ST SHARED SERVICES LLC

By: _____
Name: Sigurdur Olafsson
Title: President and Chief Executive Officer

[NAME OF THE EXECUTIVE]

By: _____

EMPLOYMENT AGREEMENT

This **EMPLOYMENT AGREEMENT** (this “**Agreement**”) is entered into on August 1, 2025 (the “**Effective Date**”) by and between ST Shared Services LLC, a Delaware limited liability company, or any successor thereto (the “**Company**”), and Christiana Stamoulis (the “**Executive**”) (collectively referred to as “**Parties**” or individually referred to as a “**Party**”).

WHEREAS, the Company is a wholly-owned subsidiary of Mallinckrodt plc, a public company with limited liability incorporated in Ireland (“**Mallinckrodt**” and, collectively with the Company and their respective subsidiaries and affiliates, the “**Company Group**”);

WHEREAS, the Company desires to employ the Executive and the Executive desires to be employed by the Company;

WHEREAS, the Company and the Executive desire to enter into this Agreement as of the Effective Date, to set forth the rights and obligations of the Parties hereto in respect of the Executive’s employment with the Company;

WHEREAS, the Company desires to be assured that the unique and expert services of the Executive will be available to the Company and that the Executive is willing and able to render such services on the terms and conditions hereinafter set forth; and

WHEREAS, the Company desires to be assured that the confidential information and good will of the Company Group will be preserved for the exclusive benefit of the Company Group.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Executive agree as follows:

Section 1. Commencement Date; Employment; Position and Location. The Company hereby agrees to employ the Executive, effective as of the Commencement Date (as hereinafter defined), as the Chief Financial Officer and President of the Company and, in connection therewith but for no consideration, of Mallinckrodt, and the Executive hereby accepts such employment under and subject to the terms and conditions hereinafter set forth. The Executive shall perform the Executive’s services remotely and at one of the Company’s U.S. Branded Office locations, in accordance with the Company’s hybrid and remote work policies. The Executive acknowledges that the Executive may be required to travel in connection with the performance of the Executive’s duties.

Section 2. Term of Employment. The Executive’s employment with the Company shall commence no later than September 22, 2025 (such actual date of commencement the “**Commencement Date**”) and shall end on the last day of employment upon termination by either party, as set forth herein.

Section 3. Duties. The Executive shall perform services in a manner consistent with the Executive’s position as Chief Financial Officer and President of the Company, subject to the general supervision and direction of the Chief Executive Officer of the Company Group (the “**CEO**”). The Executive shall report solely and directly to the CEO. The Executive hereby agrees to devote substantially all of the Executive’s business time, skill, attention, and reasonable best efforts to the faithful performance of such duties and to the promotion of the business and affairs of the Company Group during the Executive’s employment with the Company. Notwithstanding the foregoing, the Executive may (a) serve on the boards of trade associations and charitable organizations and (i) subject to Board approval, one private commercial entity so long as such entity is not engaged in a Competing Business (as defined below), and (ii) subject to Board approval, not to be unreasonably withheld, one public commercial entity, (b) engage in charitable and educational activities and community affairs, and (c) manage the Executive’s personal investments and affairs, in each case, subject to compliance with this Agreement (including, without limitation, Section 8 and Section 9 hereof) and provided that such activities do not materially interfere with the Executive’s performance of the Executive’s duties and responsibilities hereunder. The Company hereby acknowledges that Executive currently serves on the board of Hologic, Inc. (HOLX) and the Company consents to such service, provided that it does not materially interfere with the Executive’s performance of the Executive’s duties and responsibilities hereunder.

Section 4. Base Salary. In consideration of the services rendered by the Executive under this Agreement, the Company shall pay the Executive a base salary at the rate of eight hundred and seventy-five thousand dollars (\$875,000) per calendar year (the "**Base Salary**"), payable in accordance with the Company's applicable payroll practices. The Base Salary shall be subject to review and increase (but may not decrease, unless the reduction in Base Salary is (a) part of a program approved by the Board of Directors of Mallinckrodt (the "**Board**") or its delegate, the Human Resources and Compensation Committee (collectively, the "**Committee**") that affects all executive officers other than the Chief Executive Officer on a consistent basis and (b) no greater than 10% in the aggregate) by the Committee in its sole discretion. References in this Agreement to "Base Salary" shall be deemed to refer to the most recently effective annual base salary, unless otherwise specifically set forth herein.

Section 5. Additional Benefits. In addition to the Base Salary, the Executive shall be entitled to the following additional benefits:

Section 5.01 Annual Short-Term Management Incentive Plan. The Executive shall be eligible to participate in an annual short-term management incentive plan established by the Committee (the "**STIP**") pursuant to which the Executive will have the opportunity to earn a cash incentive bonus in respect of each year of employment (the "**Annual Bonus**"), subject to terms established by the Committee from time to time. For fiscal years following 2025, the Executive's Annual Bonus target shall be 80% of the Base Salary (the "**Target Bonus**"). The actual Annual Bonus earned by the Executive in respect of a given year, if any, shall be based on performance metrics to be determined by the Committee, in its sole discretion. The Committee shall determine whether the Executive has met or exceeded the performance metrics in any given year with regard to determining the amount of the Executive's Annual Bonus. For the avoidance of doubt, except as provided in Section 7.01 through Section 7.04, the Executive's participation in the STIP and the Executive's right to earn any cash bonus thereunder shall be subject to the same terms and conditions established by the Committee for other executive officers other than the Chief Executive Officer of the Company. For fiscal year 2025, the Executive shall be guaranteed a cash incentive bonus amount equal to seven hundred thousand dollars (\$700,000), which amount shall be the Target Bonus for 2025 for purposes of this Agreement, subject to the Executive's continued employment with the Company through the payment date, except as provided herein. The Annual Bonus shall be paid to the Executive in accordance with the STIP and at the same time other executive annual bonuses under the STIP are paid.

Section 5.02 Long-Term Incentives.

(a) Inducement Grant. As soon as reasonably practicable following the Commencement Date, the Executive shall be granted a one-time equity award (the "**Inducement Award**") under Mallinckrodt's 2025 Stock and Incentive Plan to be adopted by the Board (the "**MIP**") with a grant date fair market value of eight million four hundred thousand dollars (\$8,400,000), which such fair market value shall be equal to the most recent, valid Section 409A valuation. The Inducement Grant shall consist of restricted stock units ("**RSUs**") that, except as provided in Section 7.01 through 7.04, will vest ratably on each of December 15, 2025, December 15, 2026 and December 15, 2027, subject to the Executive's continued employment with the Company through such dates. The terms and conditions applicable to the Inducement Grant shall be consistent with those applicable to RSUs issued under the MIP, except as otherwise set forth herein. For the avoidance of doubt, the terms of the MIP shall provide for the equitable adjustment of outstanding awards, including the Inducement Award, in the case of any stock split, reverse stock split, dividend or other distribution (whether in the form of cash, shares, other securities or other property), extraordinary cash dividend, recapitalization or similar corporate event. Notwithstanding anything set forth in the MIP, "Cause", "Change in Control Termination", "Disability", and "Good Reason" shall have the meanings set forth herein, to the extent they differ from the definitions set forth in the MIP, with respect to the Inducement Grant and any other awards that may be granted to Executive under the MIP.

(b) For periods following the 2025 fiscal year, the Executive shall receive annual long-term incentive compensation grants which shall have a grant date fair market value of no less than five million dollars (\$5,000,000) (the "**Annual LTI Awards**"). Except as provided in Section 7.01 through Section 7.04, Executive's Annual LTI Awards shall be subject to terms and conditions established by the Committee that are no less favorable than those established for other executive officers of the Company other than the Chief Executive Officer. In 2026 only, Executive shall receive an additional long-term incentive compensation grant which shall have a grant date fair market value of two million dollars (\$2,000,000) (the "**Top-Up Grant**") which will be granted at the same time as long-term incentive compensation grants are made to other executive officers of the Company other than the Chief Executive Officer and shall be subject to terms and conditions established by the Committee that are no less favorable than those established for other executive officers of the Company other than the Chief Executive Officer, except as specifically set forth herein.

Section 5.03 Cash Inducement Award. Subject to Executive's continued service through each of July 1, 2026 and July 1, 2027 (except as provided herein), Executive shall be paid a cash amount of one million dollars (\$1,000,000), paid in two installments of five hundred thousand dollars (\$500,000), with the first payment to

be made on or within thirty (30) days of July 1, 2026, and the second such payment to be made on or within thirty (30) days of July 1, 2027 (the “*Cash Inducement Award*”).

Section 5.04 Benefits. The Executive shall be entitled to participate in the Company’s health, welfare, and other benefit plans and programs, including vacation, that are in effect for its executive officers from time to time, subject to the terms and conditions of such plans and such participation in each case shall be on terms and conditions no less favorable than those established for other executive officers of the Company other than the Chief Executive generally; provided, that such plans may be amended, modified, or terminated at any time so long as Executive is not treated less favorably than executive officers of the Company other than the Chief Executive Officer generally. For the avoidance of doubt, the Executive is not entitled to any employment benefits under Irish law and/or the law of any jurisdiction other than the United States, or to the protection of Irish employment legislation and/or employment legislation of any jurisdiction other than the United States as the Executive is not an employee of any member of the Company Group other than the Company.

Section 5.05 Reimbursement of Expenses. The Company shall reimburse the Executive for all reasonable, necessary, and documented expenses actually incurred by the Executive directly in connection with the business affairs of the Company and the performance of the Executive’s duties hereunder, including for travel and hotel expenses incurred in traveling to and working from the Company’s offices, upon presentation of proper receipts or other proof of expenditure and subject to such reasonable guidelines or limitations that are applicable generally to executive officers of the Company other than the Chief Executive Officer, as provided by the Company from time to time. The Executive shall comply with such reasonable limitations and reporting requirements with respect to such expenses as the Committee may establish from time to time, in each case that are applicable generally to executive officers of the Company other than the Chief Executive Officer. Except to the extent specifically provided, however, the Executive shall not use Company funds for non-business, non-Company related matters or for personal matters. The Company further agrees to reimburse the Executive for reasonable, documented legal and tax advisory fees incurred by the Executive in connection with the negotiation, drafting and execution of this Agreement.

Section 5.06 Indemnification and D&O Insurance. The Company shall provide Executive with indemnification and liability insurance coverage to the maximum extent permitted by the Company’s and its subsidiaries’ and affiliates’ organizational documents, including, if applicable, any directors’ and officers’ insurance policies, with such indemnification to be on terms determined by the Committee or any of its committees, but on terms no less favorable than provided to any other Company executive officer or director and subject to the terms of any separate written indemnification agreement.

Section 5.07 Compensation. The Executive agrees and acknowledges that (i) the Executive is employed solely by the Company and not by any member of the Company Group, (ii) the Executive’s compensation is paid for the services the Executive renders to the Company, and (iii) in connection with the Executive’s employment with the Company, and for no consideration, the Executive serves as the Chief Financial Officer and President of Mallinckrodt.

Section 6. Termination. This Agreement and the Executive’s employment hereunder shall be terminated as follows:

Section 6.01 Death. This Agreement and the Executive’s employment hereunder shall automatically terminate upon the death of the Executive.

Section 6.02 Disability. In the event of any physical or mental disability of the Executive rendering the Executive substantially unable to perform the Executive’s duties hereunder for a continuous period of at least 90 days or for at least 120 days out of any twelve (12)-month period after reasonable accommodation that, in any case, meets the requirements for disability benefits under the Company’s long-term disability plan (a “*Disability*”), the Executive’s employment under this Agreement shall terminate automatically. Any determination of Disability shall be made by the Board in consultation with a qualified physician or physicians selected by the Executive and reasonably acceptable to the Board. The failure of the Executive to submit to a reasonable examination by a physician or physicians reasonably acceptable to the Board within thirty (30) day’s following the Board’s request for such an examination shall act as an estoppel to any objection by the Executive to the determination of Disability by the Board.

Section 6.03 By the Company for Cause. The employment of the Executive may be terminated by the Company for Cause (as defined below) at any time, effective upon written notice to the Executive specifying in detail the event(s) or circumstance(s) constituting Cause. For purposes hereof, the term “*Cause*” shall mean Executive’s (a) substantial failure or refusal to perform the lawful duties and responsibilities of the Executive’s job as required by the Company Group, other than due to Disability, which non-performance has

continued for thirty (30) days following the Executive's receipt of written notice from the Company Group of such non-performance, (b) a material violation of any fiduciary duty or duty of loyalty owed to the Company Group, (c) conviction of a misdemeanor (other than a traffic offense) or felony, (d) any act(s) of fraud, embezzlement or theft against the Company Group, (e) violation of a material Company Group rule or policy, which violation is not cured within ten (10) days following the Executive's receipt of written notice from the Company Group of such violation, (f) unauthorized disclosure of any trade secret or confidential information of the Company Group or (g) other egregious conduct, that has or is reasonably likely to have a serious and detrimental impact on the Company Group and its employees. The Committee, in its good faith discretion, shall determine Cause. For the avoidance of doubt, poor performance shall not in and of itself, unless intentionally undertaken, constitute Cause.

Section 6.04 By the Company without Cause. The Company may terminate the Executive's employment at any time without Cause effective upon not less than thirty (30) days' prior written notice to the Executive; provided, that in lieu of providing the notice described above, the Company may, in its sole discretion, continue to pay the Executive's Base Salary during such thirty (30) day period.

Section 6.05 By the Executive without Good Reason. The Executive may terminate this Agreement and the Executive's employment hereunder at any time effective upon at least sixty (60) days' prior written notice to the Company; provided, that the Company may, in its sole discretion, within five (5) days of its receipt of such notice, waive such notice period and accelerate the date of the Executive's termination to any date that occurs following the Company's receipt of such notice without changing the characterization of such termination as a resignation, even if such date is prior to the date specified in such notice, and any pay in lieu of such notice period or portion thereof that the Company has so waived is capped at thirty (30) days.

Section 6.06 By the Executive with Good Reason. The Executive may terminate this Agreement effective upon written notice to the Company with Good Reason (as defined below). Such notice must provide a reasonably detailed explanation of the circumstances constituting Good Reason. For purposes of this Agreement, the term "**Good Reason**" shall mean the occurrence of one of the following events: (a) the Company, without the Executive's written consent, requires the Executive to relocate to a principal place of employment more than fifty (50) miles from the Executive's existing place of employment, which materially increases the Executive's commuting time; (b) the Company, without the Executive's consent, materially reduces the Executive's base salary or target annual bonus opportunity, other than a reduction of less than 10% that is made at the same time to the base salary or target annual bonus opportunity, as applicable, of all similarly situated employees; (c) the Company, without the Executive's written consent, requires the Executive to experience a material diminution in Executive's title, responsibilities, duties or authorities; (d) a material breach by the Company of the Agreement; or (e) a requirement that the Executive report to any other person, position or entity other than the CEO. Notwithstanding the foregoing, in the event that the Executive provides written notice of termination with Good Reason in reliance upon this Section 6.06 (such notice to be provided within thirty (30) business days of the Executive's knowledge of the occurrence of the events or circumstances constituting Good Reason), the Company shall have the opportunity to cure such circumstances within thirty (30) business days of receipt of such notice. If the Company shall not have cured such event or events giving rise to Good Reason within thirty (30) business days after receipt of written notice from the Executive, the Executive may terminate employment with Good Reason by delivering a resignation letter to the Company within thirty (30) business days following such thirty (30) business day cure period; provided, that if the Executive has not delivered such resignation letter to the Company within such thirty (30) business day period, or has not provided written notice to the Company within thirty (30) days of the occurrence of the events or circumstances constituting Good Reason, the Executive waives the right to terminate employment with Good Reason.

Section 7. Effect of Termination.

Section 7.01 Death, Disability, Voluntary Termination without Good Reason, or Termination for Cause. Upon any termination of the Executive's employment under this Agreement either (a) voluntarily by the Executive without Good Reason, (b) by the Company for Cause, or (c) as a result of the Executive's death or Disability, all payments, salary and other benefits hereunder shall cease at the effective date of termination. Notwithstanding the foregoing, the Company shall pay or provide to the Executive or the Executive's estate (a) all salary earned or accrued through the date the Executive's employment is terminated, (b) reimbursement for any and all monies advanced by the Executive in connection with the Executive's employment for reasonable and necessary expenses incurred by the Executive through the date the Executive's employment is terminated, (c) except upon termination of the Executive's employment by the Company for Cause, any unpaid Annual Bonus earned in a prior calendar year, based on the actual level of achievement of the applicable targets or performance as determined by the Committee at the end of such calendar year, (d) solely upon a termination of employment as a result of the Executive's death or Disability, a Prorated Target Bonus (as defined below), and (e) all other payments and benefits to which the Executive may be entitled under the terms of any applicable compensation arrangement or benefit plan or program of the Company, including any earned and accrued, but unused, vacation pay and benefits under any

retirement plans, but excluding any bonus payments except as provided in subsections (c) and (d) of this Section 7.01 (collectively, “*Accrued Benefits*”), except that, for this purpose, Accrued Benefits shall not include any entitlement to severance under any Company Group severance policy generally applicable to the Company’s salaried employees. For the avoidance of doubt, all outstanding equity-based awards held by the Executive that were granted under the MIP shall be treated in accordance with the terms of the MIP, subject to any different treatment as provided for in Section 7.02 and Section 7.03, if applicable.

Section 7.02 Termination without Cause or Termination with Good Reason. In the event that the Executive’s employment under this Agreement is terminated by the Company without Cause or by the Executive with Good Reason, the Company shall pay or provide to Executive as the Executive’s exclusive severance benefit right and remedy in respect of such termination, (a) the Executive’s Accrued Benefits, except that, for this purpose, Accrued Benefits shall not include entitlement to severance under any Company Group severance policy generally applicable to the Company’s salaried employees, and (b) as long as the Executive does not violate in any material respect the provisions of Section 8 and Section 9 hereof, severance pay as follows (collectively, the “*Severance Benefits*”):

(a) an amount equal to the product of (i) the sum of the Executive’s Base Salary and Target Bonus (in each case, not taking into account, for this and other severance provisions, reductions which would constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the “*Cash Severance*”), payable in installments commencing on the first regular payroll date following the effective date of the Release (as defined below);

(b) an amount equal to a prorated portion (based on the number of days the Executive was employed by the Company during the calendar year in which the termination occurs) of the Target Bonus payable with respect to the year in which the termination occurs, net of deductions and tax withholdings, as applicable (the “*Prorated Target Bonus*”), payable in a lump sum on the first regular payroll date following the effective date of the Release;

(c) an amount equal to eighteen (18) months of the premiums that would have been payable by the Executive if the Executive had elected continued coverage under the Company’s health and welfare plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and the regulations promulgated thereunder (“*COBRA*”), determined based on the COBRA rates in effect as of the date of the Executive’s termination, net of deductions and tax withholdings, as applicable (the “*COBRA Benefits*”), payable in a lump sum on the first regular payroll date following the effective date of the Release;

(d) full and immediate vesting in the unvested portion of the Inducement Award and the Top-Up Grant;

(e) payment of any unpaid portion of the Cash Inducement Award, payable in a lump sum on the first regular payroll date following the effective date of the Release;

(f) all outstanding equity-based awards held by the Executive that were granted under the MIP, other than the Inducement Award and the Top-Up Grant, shall be treated in accordance with the terms of the MIP;

(g) coverage of the cost of outplacement services for the Executive at the level and outplacement agency that the Company regularly uses for such purpose for similar level executives; provided, however, that the period of outplacement shall not exceed twelve (12) months after the Executive’s termination of employment or, if earlier, the date of Executive’s death.

Section 7.03 Termination without Cause or Voluntary Termination with Good Reason Upon a Change in Control. If the Executive’s employment is terminated by the Company without Cause or by the Executive with Good Reason during the period beginning 120 days prior to the date of a Change in Control (as defined in the MIP) and ending twelve (12) months after the date of such Change in Control (a “*Change in Control Termination*”), then the Executive shall receive the Severance Benefits with the following enhancements: (a) Cash Severance will be paid in lump sum on the first payroll date following the effective date of the Release (or, if later, the Change in Control) and (b) all of the Executive’s unvested and outstanding RSUs, PSUs and other equity-based awards shall immediately vest as of the effective date of the Release (or, if later, the Change in Control). In the event of a Change in Control Termination prior to the occurrence of the Change in Control (x) payments under this Section 7.03 shall be reduced by any payments made previously under Section 7.02 hereof and (y) if necessary to comply with the provisions of Code Section 409A (as defined below) certain severance payments shall continue to be made in installments.

Section 7.04 Payment of Accrued Benefits. Notwithstanding anything else herein to the contrary, all Accrued Benefits to which the Executive (or the Executive's estate or beneficiary) is entitled shall be payable in cash promptly upon the effective date of termination, except as otherwise specifically provided herein, or under the terms of any applicable policy, plan, or program; provided, that all Accrued Benefits shall be paid no later than December 31 of the calendar year immediately following the calendar year of the Executive's termination.

Section 7.05 No Other Benefits. Except as explicitly provided in this Section 7, the Executive shall not be entitled to any compensation, severance, or other benefits from the Company Group upon or following the termination of the Executive's employment for any reason whatsoever. Notwithstanding anything else herein to the contrary, all payments and benefits due to the Executive under this Section 7 after termination of employment which are not otherwise required by law (other than Accrued Benefits) shall be contingent upon execution by the Executive (or the Executive's beneficiary or estate) of a general release of all claims, to the maximum extent permitted by law, against the Company Group, its affiliates, and its then current and former equity holders, directors, employees, and agents, in substantially the form attached hereto as Exhibit A (the "Release") and such Release becoming irrevocable no later than thirty (30) days following the Executive's termination of employment.

Section 7.06 Resignation as an Officer. If the Executive's employment with the Company terminates for any reason, the Executive will be deemed to have automatically resigned, effective as of the date of termination of the Executive's employment with the Company, from all positions with the Company Group, unless otherwise mutually agreed by the Parties in writing, and the Executive agrees to execute any documents needed to effect the foregoing.

Section 7.07 No Mitigation. The Executive shall not be required to mitigate the amount of any payment provided pursuant to Section 7 by seeking other employment or otherwise, and the amount of any payment provided for pursuant to Section 7 shall not be reduced by any compensation earned as a result of the Executive's other employment or otherwise.

Section 7.08 Survival of Certain Provisions. Provisions of this Agreement shall survive any termination of the Executive's employment if so provided herein, including, without limitation, the obligations of the Executive under Section 8 and Section 9 hereof. The obligation of the Company to make payments to or on behalf of the Executive under this Section 7 hereof is expressly conditioned upon the Executive's continued performance in all material respects of Executive's obligations under Section 8 and Section 9 hereof. The Executive recognizes that, except as expressly provided in this Section 7, no compensation is earned after termination of employment.

Section 8. Confidentiality; Assignment of Inventions.

Section 8.01 Confidentiality. The Executive acknowledges that the Executive is in possession of confidential information concerning the business and operations of the Company Group, including the identity of customers and suppliers (the "Confidential Information"). The Executive agrees that the Executive shall keep all such Confidential Information strictly confidential and use such Confidential Information only for the purpose of fulfilling the Executive's obligations hereunder and in order to perform any service to the Company Group as a director, consultant, or employee, and not for any other purpose. Notwithstanding the foregoing, Confidential Information shall not include any information that (a) has become publicly known and made generally available or is known within the Company Group's industry through no wrongful act of the Executive or (b) is required to be disclosed by applicable laws, court order or subpoena or a governmental or regulatory agency (or similar body or entity) after, to the extent legally permitted, providing prompt written notice of such request to the Board so that the Company Group may seek an appropriate protective order or other appropriate remedy. The Executive may also disclose Confidential Information to the extent required pursuant to any legal process between the Executive and the Company Group.

Section 8.02 Assignment of Inventions. The Executive agrees to assign and transfer to the Company or its designee, without any separate remuneration or compensation, the Executive's entire right, title, and interest in and to all Inventions (as defined below), together with all United States and foreign rights with respect thereto, and at the Company Group's expense to execute and deliver all appropriate patent and copyright applications for securing United States and foreign patents and copyrights on Inventions, and to perform all lawful acts, including giving testimony, and to execute and deliver all such instruments that may be necessary or proper to vest all such Inventions and patents and copyrights with respect thereto in the Company Group, and to assist the Company Group in the prosecution or defense of any interference which may be declared involving any of said patent applications, patents, copyright applications, or copyrights. For the purposes of this Agreement, "Inventions" shall mean any discovery, process, design, development, improvement, application, technique, or invention, whether patentable or copyrightable or not and whether reduced to practice or not, conceived or made by the Executive, individually or jointly with others (whether on or off the Company's premises or during or after normal working

hours), while in the employ of the Company and (x) which was or is directly or indirectly related to the business of the Company Group or (y) which resulted or results from any work performed by any executive or agent thereof during the Executive's employment with the Company.

Section 8.03 Return of Documents upon Termination of Employment. All notes, letters, documents, records, tapes, and other media of every kind and description relating to the business, present or otherwise, of the Company Group, and any copies, in whole or in part, thereof (collectively, the "**Documents**"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company Group. The Executive shall safeguard all Documents and shall surrender to the Company at the time the Executive's employment terminates, or at such earlier time or times as the Board or its designee may specify, all Documents then in the Executive's possession or control. Notwithstanding the foregoing, the Executive may retain all information, documentation and devices personal to the Executive; provided that such materials do not contain Confidential Information, and the Company will cooperate in transferring any personal information from Company devices to the Executive's personal devices.

Section 8.04 Whistleblower Acknowledgement. Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prohibit the Executive from reporting possible violations of federal law or regulation to or otherwise cooperating with or providing information requested by any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures.

Section 8.05 Trade Secret Acknowledgement. Notwithstanding anything to the contrary contained herein, the Executive will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made: (a) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If the Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the Company Group's trade secrets to the Executive's attorney and use the trade secret information in the court proceeding if the Executive: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

Section 9. Restrictions on Activities of the Executive.

Section 9.01 Acknowledgments. The Executive and the Company agree that the Executive is being employed hereunder in a key capacity with the Company and that the Company Group is engaged in a highly competitive business and that the success of the Company Group's business in the marketplace depends upon its good will and reputation for quality and dependability. The Executive and the Company further agree that reasonable limits may be placed on the Executive's ability to compete against the Company Group as provided herein to the extent that they protect and preserve the legitimate business interests and good will of the Company Group and are reasonable and valid in geographical and temporal scope and in all other respects. Notwithstanding anything to the contrary herein, the covenants contained in this Section 9 shall be in addition to, and not in lieu of, and shall not amend, modify, abrogate, or otherwise alter any other restrictive covenants by which the Executive is bound pursuant to any other written agreement with the Company Group.

Section 9.02 Restrictions. During the Executive's employment with the Company and during the twelve (12) month period following the date of the Executive's termination from employment with the Company for any reason (the "**Restricted Period**"), the Executive shall not:

(a) directly or indirectly engage in, provide services to, have any equity interest in, or manage or operate any individual, firm, corporation, partnership, business or entity (a "**Business**") (whether as director, officer, employee, principal, agent, representative, owner, partner, member, security holder, consultant or otherwise) that engages in (either directly or through any subsidiary or Affiliate thereof) any business or activity in any geographic location in which the Company Group engages in, whether through selling, distributing, manufacturing, marketing, purchasing, or otherwise, that competes with any of the businesses of the Company Group or any entity owned by the Company Group (a "**Competing Business**"); provided that a "Competing Business" shall not include (i) hospitals or pharmacies that purchase Company Group products or similar products or (ii) retailers or wholesalers that sell Company Group products or similar products; and provided further, that this Section 9.02(a) shall not apply in the event of Executive's termination of employment by the Company without Cause or by Executive with Good Reason;

(b) directly or indirectly solicit or recruit, on the Executive's own behalf or on behalf of any other Business, the services of, or hire or engage, or interfere with the Company Group's relationship with, any individual who is (or, at any time during the previous twelve (12) months, was) an employee, independent contractor or director of the Company Group, or solicit any of the Company Group's then-current employees, independent contractors or directors to terminate services with the Company Group; provided, however, the solicitation (but not hiring) by advertisement of job openings by use of newspapers, magazines, the Internet, other media, and search firms not directed at individual prospective employees covered by this Section 9.02(b) shall not be a violation of this Section 9.02(b);

(c) directly or indirectly, on the Executive's own behalf or on behalf of any other Business, recruit or otherwise solicit for a Competing Business, any customer, client, distributor, vendor, supplier, licensee, licensor or other business relation of the Company Group, or encourage or induce any such Person to terminate its arrangement with the Company Group or otherwise change or interfere with its relationship with the Company Group.

The Restricted Period shall be tolled during (and shall be deemed automatically extended by) any period in which the Executive is in violation of any of the provisions of this Section 9.02.

Section 9.03 THE EXECUTIVE REPRESENTS AND WARRANTS THAT THE KNOWLEDGE, SKILLS, AND ABILITIES THE EXECUTIVE POSSESSES AT THE TIME OF COMMENCEMENT OF EMPLOYMENT HEREUNDER ARE SUFFICIENT TO PERMIT THE EXECUTIVE, IN THE EVENT OF TERMINATION OF THE EXECUTIVE'S EMPLOYMENT HEREUNDER, TO EARN A LIVELIHOOD SATISFACTORY TO THE EXECUTIVE WITHOUT VIOLATING ANY PROVISION OF Section 8 OR Section 9 HEREOF, FOR EXAMPLE, BY USING SUCH KNOWLEDGE, SKILLS, AND ABILITIES, OR SOME OF THEM, IN THE SERVICE OF A NON-COMPETITOR.

Section 9.04 Non-Disparagement. The Executive shall not, during the term of the Executive's employment or at any time thereafter, whether in writing or orally, malign, denigrate, or disparage the Company Group, or any current or former directors, officers, or employees of the Company Group, with respect to any of their respective past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray any of the aforementioned parties in an unfavorable light. The Executive understands that nothing in this Agreement is intended to prevent Executive from making truthful statements (a) in any legal proceeding or as otherwise required by law, or from reporting possible violations of federal law or regulation to a governmental agency or entity; (b) when requested by a governmental, regulatory, or similar body or entity; (c) in confidence to a professional advisor for the purpose of securing professional advice; (d) in the course of performing Executive's duties during the Executive's term of employment (e.g., performance reviews); or (e) in response to statements, references or characterizations made, directly or indirectly, by the Company Group that are misleading, disparage the Executive, or reflect negatively on the Executive. The Company Group will instruct its executives and Board members not to disparage the Executive to the same extent the Executive is restricted in this Section 9.04.

Section 10. Remedies. It is expressly understood and agreed that, notwithstanding anything to the contrary herein, in the event of any breach of the provisions of Section 8 or Section 9 of this Agreement, the Company Group shall have the right and remedy, without regard to any other available remedy, to (a) have the restrictive covenants set forth in Section 8 or Section 9 specifically enforced by any court of competent jurisdiction, (b) seek to have issued an injunction restraining any breach or threatened breach without posting of a bond, and (c) seek any and all other remedies available to the Company Group under applicable law; it being understood that any breach of any of the restrictive covenants set forth in Section 8 or Section 9 could cause irreparable and material damages to the Company Group (including, for the avoidance of doubt, any loss of the proprietary advantage and trade secrets related to the identity of customers and suppliers), the amount of which cannot be readily determined and as to which the Company Group will not have any adequate remedy at law or in damages. The Executive agrees that any remedy at law for any breach by the Executive of the restrictive covenants set forth in Section 8 or Section 9 would be inadequate, and that the Company Group would be entitled to seek injunctive relief in such a case. If it is ever held that this restriction on the Executive is too onerous and is not necessary for the protection of the Company Group, the Executive agrees that any court of competent jurisdiction may impose such lesser restrictions that may be necessary or appropriate to properly protect the Company Group. For the avoidance of doubt, the failure in one or more instances of the Company Group to insist upon performance of any of the covenants or restrictive covenants set forth in Section 8 or Section 9, to exercise any right or privilege herein conferred, or the waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or Section 9 shall not be construed as a subsequent waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or Section 9, but the same shall continue and remain in full force and effect as if no forbearance or waiver had occurred.

Section 11. Severable Provisions. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the Parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

Section 12. Notices. Any and all notices or other communication required or permitted to be given under any of the provisions of this Agreement shall be in writing and shall be deemed to have been duly given (a) upon delivery if personally delivered, (b) three (3) days after deposit if sent by first class registered mail, return receipt requested, (c) one (1) day after deposit if sent by a reputable overnight courier, or (d) upon confirmation if sent by facsimile or email, addressed to the Parties at the addresses set forth below (or at such other address as any Party may specify by notice to all other Parties given as aforesaid):

If to the Company: ST Shared Services LLC
440 Route 22 East, Suite 302
Bridgewater, New Jersey 08807
Attention: Chief Legal Officer and Corporate Secretary
Email: corporate.secretary@mnk.com

with a copy to:

Hogan Lovells US LLP
100 International Drive, Suite 200
Baltimore, Maryland 21202
Attention: William Intner
Email: William.intner@hoganlovells.com

If to the Executive:

at the most recent address on file for the Executive in the Company's records

or to such other address as a Party may notify the other pursuant to a notice given in accordance with this Section 12.

Section 13. Miscellaneous.

Section 13.01 Amendment. This Agreement may not be amended or revised except by a writing signed by the Parties.

Section 13.02 Assignment and Transfer. The provisions of this Agreement shall be binding on and shall inure to the benefit of any successor in interest to the Company. Neither this Agreement nor any of the rights, duties, or obligations of the Executive or the Company shall be assignable by the Executive or the Company, except with respect to a successor, nor shall any of the payments required or permitted to be made to the Executive by this Agreement be encumbered, transferred, or in any way anticipated, except as required by applicable laws. This Agreement shall not be terminated by, nor shall it be deemed an assignment of this Agreement upon, the merger or consolidation of the Company with any corporate or other entity or by the transfer of all or substantially all of the assets of the Company to any other person, corporation, firm, or entity. However, all rights of the Executive under this Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, estates, executors, administrators, heirs, and beneficiaries. All amounts payable to the Executive hereunder shall be paid, in the event of the Executive's death, to the Executive's estate, heirs, or representatives.

Section 13.03 Waiver of Breach. A waiver by the Company or the Executive of any breach of any provision of this Agreement by the other Party shall not operate or be construed as a waiver of any other or subsequent breach by the other Party.

Section 13.04 Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof, understandings, negotiations, and discussions, whether oral or written, of the Parties, including, without limitation, any term sheet related to the subject matter hereof.

Section 13.05 Withholding. The Company shall withhold from any amounts to be paid or benefits provided to the Executive hereunder any federal, state, local, or foreign withholding or other taxes or charges which it is from time to time required to withhold. The Company shall be entitled to rely on an opinion of counsel if any question as to the amount or requirement of any such withholding shall arise.

Section 13.06 Captions. Captions herein have been inserted solely for convenience of reference and in no way define, limit, or describe the scope or substance of any provision of this Agreement.

Section 13.07 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile transmission or electronic image scan (PDF)), each of which shall be deemed an original and shall have the same effect as if the signatures hereto and thereto were on the same instrument.

Section 13.08 Governing Law; No Construction Against Drafter. This Agreement shall be construed under and enforced in accordance with the laws of the State of New York without regard to conflicts of law principles. No provision of this Agreement or any related document will be construed against or interpreted to the disadvantage of any Party hereto by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured or drafted such provision.

Section 13.09 Dispute Resolution. Any controversy or claim between the Executive and the Company arising out of or relating to or concerning this Agreement or any aspect of the Executive's employment with the Company or the termination of that employment will be finally settled by binding arbitration in New York, New York administered by the American Arbitration Association under its Rules for the Resolution of Employment Disputes; provided, however, that with respect to any controversy or claim arising out of or relating to or concerning injunctive relief for the Executive's breach or purported breach of Section 8 or Section 9 of this Agreement, the Company will have the right, in addition to any other remedies it may have, to seek specific performance and injunctive relief with a court of competent jurisdiction, without the need to post a bond or other security. Each of the Executive and the Company will bear its own legal expenses and will share the arbitration costs equally.

Section 13.10 Representations of Executive; Advice of Counsel.

(a) The Executive represents, warrants, and covenants that as of the Effective Date: (i) the Executive has the full right, authority, and capacity to enter into this Agreement and perform the Executive's obligations hereunder and the Executive's application for employment with the Company has been truthful and complete, (ii) the Executive will not be bound by any agreement that conflicts with or prevents or restricts the full performance of the Executive's duties and obligations to the Company hereunder during or after the Executive's employment with the Company, (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment, or agreement to which the Executive is subject, and (iv) the Executive has disclosed to the Company all pending or closed litigations, judgments, or regulatory matters involving the Executive.

(b) Prior to execution of this Agreement, the Executive was advised by the Company of the Executive's right to seek independent advice from an attorney of the Executive's own selection regarding this Agreement. The Executive acknowledges that the Executive has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel. The Executive further represents that in entering into this Agreement, the Executive is not relying on any statements or representations made by any of the Company's directors, officers, employees, or agents which are not expressly set forth herein, and that the Executive is relying only upon the Executive's own judgment and any advice provided by the Executive's attorney.

Section 13.11 Code Section 409A. Notwithstanding anything to the contrary contained in this Agreement:

(a) The Parties agree that this Agreement shall be interpreted to comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), and the regulations and guidance promulgated thereunder to the extent applicable (collectively, "Code Section 409A"), and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Code Section 409A. If any provision of this Agreement contravenes Code Section 409A or would cause the Executive to be subject to additional taxes, interest or penalties under Code Section 409A the Executive and the Company shall discuss in good faith modifications to this Agreement in order to mitigate or eliminate such taxes, interest or penalties. In making such modifications the Company and the Executive shall reasonably attempt to maintain the original intent of the applicable provision without contravening the provisions of Code Section 409A to the maximum extent practicable. In no event whatsoever will the Company be liable for any additional tax, interest,

or penalties that may be imposed on the Executive under Code Section 409A or any damages for failing to comply with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits considered “*nonqualified deferred compensation*” under Code Section 409A upon or following a termination of employment unless such termination is also a “*separation from service*” within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a “termination,” “termination of employment” or like terms shall mean “separation from service.” If the Executive is deemed on the date of termination to be a “*specified employee*” within the meaning of that term under Code Section 409A(a)(2)(B), then with regard to any payment or the provision of any benefit that is considered nonqualified deferred compensation under Code Section 409A payable on account of a “separation from service,” such payment or benefit shall be made or provided at the date which is the earlier of (i) the expiration of the six (6)-month period measured from the date of such “separation from service” of the Executive, and (ii) the date of the Executive’s death (the “*Delay Period*”). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this Section 13.11(b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed on the first business day following the expiration of the Delay Period to the Executive in a lump sum with interest during the Delay Period at the prime rate, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Code Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits, to be provided in any other taxable year, provided, that, this clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Internal Revenue Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect, and (iii) such payments shall be made on or before the last day of the Executive’s taxable year following the taxable year in which the expense occurred.

(d) For purposes of Code Section 409A, the Executive’s right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., “payment shall be made within thirty (30) days following the date of termination”), the actual date of payment within the specified period shall be within the sole discretion of the Company

Section 13.12 Code Section 280G.

(a) If there is a change of ownership or effective control or change in the ownership of a substantial portion of the assets of the Company (within the meaning of Section 280G of the Code) (a “*280G Change in Control*”) and any payment or benefit (including payments and benefits pursuant to this Agreement) that the Executive would receive from the Company or otherwise (a “*Transaction Payment*”) would (i) constitute a “*parachute payment*” within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the “*Excise Tax*”), then the Company shall cause to be determined, before any amounts of the Transaction Payment are paid to the Executive, which of the following two alternative forms of payment would result in the Executive’s receipt, on an after-tax basis, of the greater amount of the Transaction Payment notwithstanding that all or some portion of the Transaction Payment may be subject to the Excise Tax: (A) payment in full of the entire amount of the Transaction Payment (a “*Full Payment*”), or (B) payment of only a part of the Transaction Payment so that the Executive receives the largest payment possible without the imposition of the Excise Tax (a “*Reduced Payment*”), and Executive shall be entitled to payment of whichever amount that shall result in a greater after-tax amount for Executive. For purposes of determining whether to make a Full Payment or a Reduced Payment, the Company shall cause to be taken into account all applicable federal, state and local income and employment taxes and the Excise Tax (all computed at the highest applicable marginal rate reasonably applicable to Executive, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes). If a Reduced Payment is made, the reduction in payments and/or benefits will occur in the following order: (1) first, reduction of cash payments, in reverse order of scheduled payment date (or if necessary, to zero), (2) then, reduction of non-cash and non-equity benefits provided to the Executive, on a pro rata basis (or if necessary, to zero) and (3) then, cancellation of the acceleration of vesting of equity award compensation in the reverse order of the date of grant of the Executive’s equity awards.

(b) Unless the Executive and the Company otherwise agree in writing, any determination required under this section shall be made in writing by a nationally recognized accounting firm selected by the Company subject to the approval of the Executive which shall not be unreasonably withheld (the

“**Accountants**”), whose determination shall be conclusive and binding upon the Executive and the Company for all purposes absent manifest error. For purposes of making the calculations required by this section, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. Without limiting the generality of the foregoing, any determination by the Accountants under this Section 13.12(b) will take into account the value of any reasonable compensation for services to be rendered by the Executive (or for holding oneself out as available to perform services and refraining from performing services (such as under a covenant not to compete)). The Accountants shall provide detailed supporting calculations to the Company and the Executive as requested by the Company or the Executive. The Executive and the Company shall furnish to the Accountants such information and documents as the Accountants may reasonably request in order to make a determination under this section. The Company shall bear all costs the Accountants may incur in connection with any calculations contemplated by this section as well as any costs incurred by the Executive with the Accountants for tax planning under Sections 280G and 4999 of the Code.

Section 13.13 Recoupment. By executing this Agreement, the Executive acknowledges and agrees that the compensation provided under this Agreement is subject to recoupment in accordance with the terms and provisions of Mallinckrodt’s Executive Financial Recoupment Program as in effect on the Effective Date (the “**Recoupment Policy**”), attached hereto as Exhibit B, as such Recoupment Policy may be amended by the Board in compliance with the conditions set forth in Section 6.8 of the Recoupment Policy.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

ST SHARED SERVICES LLC

By: /s/ Sigurdur Olafsson

Name: Sigurdur Olafsson

Title: Chief Executive Officer

EXECUTIVE

/s/ Christiana Stamoulis

Christiana Stamoulis

[Signature Page to Christiana Stamoulis' Employment Agreement]

Exhibit A

RELEASE OF CLAIMS (“Release”)

In connection with the termination of employment of Christiana Stamoulis (the “Executive”) by ST Shared Services LLC, a Delaware limited liability company (the “Company”) pursuant to the Employment Agreement between Executive and the Company, dated as of _____, 2025 (the “Employment Agreement”), Executive agrees as follows:

1. Release of Claims

In consideration of the payments and benefits described in Section 7.02 or Section 7.03 (as applicable) of the Employment Agreement (other than Accrued Benefits), to which Executive agrees that Executive is not entitled until and unless Executive executes this Release and it becomes effective in accordance with the terms hereof, Executive, for and on behalf of the Executive and the Executive’s heirs, successors, and assigns, subject to the last sentence of this Section 1, hereby waives and releases any employment, compensation, or benefit-related common law, statutory, or other complaints, claims, charges, or causes of action, both known and unknown, in law or in equity (collectively, the “Claims”), which Executive ever had, now has, or may have against the Company, Mallinckrodt plc, a public company with limited liability incorporated in Ireland, and their respective subsidiaries and affiliates, and their equity holders, parents, subsidiaries, successors, assigns, directors, officers, partners, members, managers, employees, trustees (in their official and individual capacities), employee benefit plans and their administrators and fiduciaries (in their official and individual capacities), representatives, or agents, and each of their affiliates, successors, and assigns, (collectively, the “Releasees”) by reason of facts or omissions which have occurred on or prior to the date that Executive signs this Release, including, without limitation, any complaint, charge, or cause of action arising out of Executive’s employment or termination of employment (including failure to provide notice of termination), or any term or condition of that employment, or claim for severance, equity, or equity-based compensation, except as set forth in Section 7.02 or Section 7.03 (as applicable) of the Employment Agreement, or arising under federal, state, or local laws pertaining to employment, including the Age Discrimination in Employment Act of 1967 (“ADEA,” a law which prohibits discrimination on the basis of age), the Older Workers Benefit Protection Act, the National Labor Relations Act, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Sarbanes-Oxley Act of 2002, all as amended, and any other federal, state, and local laws relating to discrimination on the basis of age, sex, or other protected class, all Claims under federal, state, or local laws for express or implied breach of contract, wrongful discharge, defamation, intentional infliction of emotional distress, and any Claims for attorneys’ fees and costs with respect to any of the foregoing.

Executive further agrees that this Release may be pleaded as a full defense to any action, suit, arbitration, or other proceeding covered by the terms hereof which is or may be initiated, prosecuted, or maintained by Executive, Executive’s descendants, dependents, heirs, executors, administrators, or permitted assigns. By signing this Release, Executive acknowledges that Executive intends to waive and release any Claims known or unknown that Executive may have against the Releasees under these and any other laws; provided, that Executive does not waive or release Claims with respect to (i) any rights the Executive may have to enforce the Employment Agreement, (ii) accrued vested benefits or any other benefits remaining due under employee benefit plans of the Company and its subsidiaries and affiliates subject to the terms and conditions of such plans and applicable law, (iii) any rights to continuation of medical and/or dental coverage in accordance with COBRA, (iv) any claims to coverage under any indemnification agreement or policy or liability insurance arrangement, (v) any rights in vested equity awards and (vi) any other rights that may not be released in accordance with applicable law (collectively, the “Unreleased Claims”).

2. Proceedings

Executive acknowledges that Executive has not filed any complaint, charge, claim, or proceeding with respect to a Claim, except with respect to an Unreleased Claim, if any, against any of the Releasees before any local, state, or federal agency, court, or other body (each individually a “Proceeding”). Executive represents that Executive is not aware of any basis on which such a Proceeding could reasonably be instituted. Executive (i) acknowledges that Executive will not initiate or cause to be initiated on the Executive’s behalf any Proceeding and will not participate in any Proceeding, in each case, except as required by law and (ii) waives any right Executive may have to benefit in any manner from any relief (whether monetary or otherwise) arising out of any Proceeding, including any Proceeding conducted by the Equal Employment Opportunity Commission (“EEOC”). Further, Executive understands that, by executing this Release, Executive will be limiting the availability of certain remedies that Executive may have against the Company and limiting also the ability of Executive to pursue certain claims against the Releasees. Notwithstanding the above, nothing in Section 1 of this Release shall prevent Executive from (i) initiating or causing to be initiated on the Executive’s behalf any complaint, charge, claim, or proceeding against the Company before any local, state, or federal agency, court, or other body challenging the validity of the waiver of the Executive’s claims under the ADEA contained in Section 1 of this Release (but no other portion of such waiver); or (ii) initiating or participating in an investigation or proceeding conducted by the EEOC.

3. Time to Consider

Executive acknowledges that Executive has been advised that Executive has twenty-one (21) days from the date of receipt of this Release to consider all the provisions of this Release and, to the extent Executive signs this Release prior to the expiration of such period, Executive does hereby knowingly and voluntarily waive the remaining portion of such twenty-one (21) day period. EXECUTIVE FURTHER ACKNOWLEDGES THAT EXECUTIVE HAS READ THIS RELEASE CAREFULLY, HAS BEEN ADVISED BY THE COMPANY TO, AND HAS IN FACT, CONSULTED AN ATTORNEY, AND FULLY UNDERSTANDS THAT BY SIGNING BELOW EXECUTIVE IS GIVING UP CERTAIN RIGHTS WHICH EXECUTIVE MAY HAVE TO SUE OR ASSERT A CLAIM AGAINST ANY OF THE RELEASEES, AS DESCRIBED IN SECTION 1 OF THIS RELEASE AND THE OTHER PROVISIONS HEREOF. EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS NOT BEEN FORCED OR PRESSURED IN ANY MANNER WHATSOEVER TO SIGN THIS RELEASE, AND EXECUTIVE AGREES TO ALL OF ITS TERMS VOLUNTARILY.

4. Revocation

Executive hereby acknowledges and understands that Executive shall have seven (7) days from the date of execution of this Release to revoke this Release (including, without limitation, any and all Claims arising under the ADEA) and that neither the Company nor any other person is obligated to provide any benefits to Executive pursuant to the Employment Agreement until eight (8) days have passed since Executive’s signing of this Release without Executive having revoked this Release, in which event the Company immediately shall arrange and/or pay for any such benefits otherwise attributable to said eight (8) day period, consistent with the terms of the Employment Agreement. If Executive revokes this Release, Executive will be deemed not to have accepted the terms of this Release, and no action will be required of the Company under any section of this Release.

5. No Admission

This Release does not constitute an admission of liability or wrongdoing of any kind by Executive or the Company or any of the Releasees.

6. Indemnification

The Executive shall be entitled to indemnification to the maximum extent permitted by law with regard to actions or inactions taken in good faith performance of the Executive’s duties to the Company, and to the extent applicable, the Releasees, during the Executive’s employment and to directors and officers liability insurance coverage in accordance with the Company’s policies that cover officers and directors generally. Such indemnification and coverage shall apply, while potential liability exists, to the same extent as provided to active directors and senior officers.

7. General Provisions

A failure of any of the Releasees to insist on strict compliance with any provision of this Release shall not be deemed a waiver of such provision or any other provision hereof. If any provision of this Release is determined to be so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable, and in the event that any provision is determined to be entirely unenforceable, such provision shall be deemed severable, such that all other provisions of this Release shall remain valid and binding upon Executive and the Releasees.

8. Governing Law; Dispute Resolution

This Release shall be construed under and enforced in accordance with the laws of the State of New York without regard to conflicts of law principles. Any controversy or claim between the Executive and the Company or any Releasee arising out of or relating to or concerning this Release or any aspect of the Executive's employment with the Company or the termination of that employment will be finally settled by binding arbitration in New York, New York administered by the American Arbitration Association under its Rules for the Resolution of Employment Disputes; provided, however, that with respect to any controversy or claim arising out of or relating to or concerning injunctive relief for the Executive's breach or purported breach of Section 8 or Section 9 of the Employment Agreement, the Company will have the right, in addition to any other remedies it may have, to seek specific performance and injunctive relief with a court of competent jurisdiction, without the need to post a bond or other security. Each of the Executive and the Company will bear its own legal expenses and will share the arbitration costs equally.

IN WITNESS WHEREOF, Executive has hereunto set the Executive's hand as of the day and year set forth opposite the Executive's signature below.

EXECUTIVE

DATE__

Christiana Stamoulis

(Not to be signed prior to termination of services)

[Signature Page to Christiana Stamoulis Release]

Exhibit B

EXECUTIVE FINANCIAL RECOUPMENT PROGRAM (“Recoupment Policy”)

AMENDMENT TO EMPLOYMENT AGREEMENT

THIS AMENDMENT (this "Amendment") is entered into on March 10, 2026 and serves to amend the Employment Agreement entered into by and between ST Shared Services LLC, a Delaware limited liability company, or any successor thereto (the "Company"), and Christiana Stamoulis (the "Executive" and, together with the Company, the "Parties"), on August 1, 2025 (the "Agreement"). All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

WHEREAS, the Parties have previously entered into the Agreement to set forth the terms and conditions of Executive's employment with the Company;

WHEREAS, the Parties desire to amend the Agreement in the manner specified herein.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive agree as follows.

1. Section 7.02(a) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

"(a) an amount equal to the product of (i) the sum of the Executive's Base Salary and Target Bonus (in each case, not taking into account, for this and other severance provisions, reductions which would constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the "**Cash Severance**"), payable in a lump sum on the first regular payroll date following the effective date of the Release (as defined below), provided, however, that to the extent that any payments of Cash Severance must be paid in installments to avoid any taxes, interest or penalties under Code Section 409A, such payments shall be made in installments in accordance with the provisions of the Agreement as in effect prior to this Amendment."

2. The Parties hereto acknowledge and agree that the Agreement, as amended by this Amendment, shall remain in full force and effect and, except as specifically stated herein, is otherwise unmodified and that this Amendment does not alter, amend, modify or affect any other agreement between the Parties. Any reference in the Agreement to "this Agreement" shall be deemed to mean "the Agreement as amended by this Amendment."

[Remainder of page intentional left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment to the Agreement as of the date written above.

ST SHARED SERVICES LLC

By: /s/ Sigurdur Olafsson

Name: Sigurdur Olafsson

Title: President and Chief Executive Officer

CHRISTIANA STAMOULIS

By: /s/ Christiana Stamoulis

EMPLOYMENT AGREEMENT

This **EMPLOYMENT AGREEMENT** (this “*Agreement*”) is entered into on September 7, 2025 (the “*Effective Date*”) by and between ST Shared Services LLC, a Delaware limited liability company, or any successor thereto (the “*Company*”), and Dr. Marek Honczarenko (the “*Executive*”) (collectively referred to as “*Parties*” or individually referred to as a “*Party*”).

WHEREAS, the Company is a wholly-owned subsidiary of Mallinckrodt plc, a public company with limited liability incorporated in Ireland (“*Mallinckrodt*” and, collectively with the Company and their respective subsidiaries and affiliates, the “*Company Group*”);

WHEREAS, the Company desires to employ the Executive and the Executive desires to be employed by the Company;

WHEREAS, the Company and the Executive desire to enter into this Agreement as of the Effective Date, to set forth the rights and obligations of the Parties hereto in respect of the Executive’s employment with the Company;

WHEREAS, the Company desires to be assured that the unique and expert services of the Executive will be available to the Company and that the Executive is willing and able to render such services on the terms and conditions hereinafter set forth; and

WHEREAS, the Company desires to be assured that the confidential information and good will of the Company Group will be preserved for the exclusive benefit of the Company Group.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Executive agree as follows:

Section 1. Commencement Date; Employment; Position and Location. The Company hereby agrees to employ the Executive, effective as of the Commencement Date (as hereinafter defined), as the Chief Scientific Officer of the Company and, in connection therewith but for no consideration, of Mallinckrodt, and the Executive hereby accepts such employment under and subject to the terms and conditions hereinafter set forth. The Executive shall perform the Executive’s services remotely and at either the Company’s Malvern or Bridgewater locations, in accordance with the Company’s hybrid work policies. The Company and Executive acknowledge that the Executive expects to travel in connection with the performance of the Executive’s duties.

Section 2. Term of Employment. The Executive’s employment with the Company shall commence no later than January 12, 2026 (such actual date of commencement the “*Commencement Date*”) and shall end on the last day of employment upon termination by either party, as set forth herein.

Section 3. Duties. The Executive shall perform services in a manner consistent with the Executive’s position as Chief Scientific Officer of the Company, subject to the general supervision and direction of the Chief Executive Officer of the Company Group (the “*CEO*”). The Executive shall report solely and directly to the CEO. The Executive hereby agrees to devote substantially all of the Executive’s business time, skill, attention, and reasonable best efforts to the faithful performance of such duties and to the promotion of the business and affairs of the Company Group during the Executive’s employment with the Company. Notwithstanding the foregoing and except as otherwise approved by the CEO, the Executive may (a) serve on the boards of trade associations and charitable organizations and, subject to Board approval, one private commercial entity so long as such entity is not engaged in a Competing Business (as defined below), (b) engage in charitable and educational activities and community affairs, and (c) manage the Executive’s personal investments and affairs, in each case, subject to compliance with this Agreement (including, without limitation, Section 8 and Section 9 hereof) and provided that such activities do not materially interfere with the Executive’s performance of the Executive’s duties and responsibilities hereunder.

Section 4. Base Salary. In consideration of the services rendered by the Executive under this Agreement, the Company shall pay the Executive a base salary at the rate of six hundred seventy thousand dollars (\$670,000) per calendar year (the “*Base Salary*”), payable in accordance with the Company’s applicable payroll

practices. The Base Salary shall be subject to review and increase (but may not decrease, unless the reduction in Base Salary is (a) part of a program approved by the Board of Directors of Mallinckrodt (the “**Board**”) or its delegate, the Human Resources and Compensation Committee (collectively, the “**Committee**”) that affects all executive officers other than the Chief Executive Officer on a consistent basis and (b) no greater than 10% in the aggregate) by the Committee in its sole discretion. References in this Agreement to “Base Salary” shall be deemed to refer to the most recently effective annual base salary, unless otherwise specifically set forth herein.

Section 5. Additional Benefits. In addition to the Base Salary, the Executive shall be entitled to the following additional benefits:

Section 5.01 Annual Short-Term Management Incentive Plan. The Executive shall be eligible to participate in an annual short-term management incentive plan established by the Committee (the “**STIP**”) pursuant to which the Executive will have the opportunity to earn a cash incentive bonus in respect of each year of employment (the “**Annual Bonus**”), subject to terms established by the Committee from time to time. The Executive’s Annual Bonus target shall be 75% of the Base Salary (the “**Target Bonus**”), prorated for partial years of employment. The actual Annual Bonus earned by the Executive in respect of a given year, if any, shall be based on performance metrics to be determined by the Committee, in its sole discretion. The Committee shall determine whether the Executive has met or exceeded the performance metrics in any given year with regard to determining the amount of the Executive’s Annual Bonus. For the avoidance of doubt, except as provided in Section 7.01 through Section 7.04, the Executive’s participation in the STIP and the Executive’s right to earn any cash bonus thereunder shall be subject to the same terms and conditions established by the Committee for other executive officers other than the Chief Executive Officer of the Company. The Annual Bonus shall be paid to the Executive in accordance with the STIP and at the same time other executive annual bonuses under the STIP are paid.

Section 5.02 Long-Term Incentives. Commencing in the 2026 fiscal year, the Executive shall receive annual long-term incentive compensation grants which shall have a grant date fair market value of no less than three hundred percent (300%) of his then current Base Salary (the “**Annual LTI Awards**”). Executive’s Annual LTI Awards shall be subject to terms and conditions established by the Committee that are no less favorable than those established for other executive officers of the Company other than the Chief Executive Officer. Notwithstanding anything set forth in Mallinckrodt’s 2025 Stock and Incentive Plan, or any successor plan thereto (the “**Stock Plan**”), “Cause”, “Change in Control Termination”, “Disability”, and “Good Reason” shall have the meanings set forth herein, to the extent they differ from the definitions set forth in the Stock Plan, with respect to any awards that may be granted to Executive under the Stock Plan. In 2026 only, Executive shall receive an additional long-term incentive compensation grant which shall have a grant date fair market value of one million dollars (\$1,000,000) (the “**Forfeited Compensation Inducement Grant**”) which will be granted at the same time in 2026 as long-term incentive compensation grants are made to other executive officers of the Company other than the Chief Executive Officer and shall be subject to terms and conditions established by the Committee that are no less favorable than those established for other executive officers of the Company other than the Chief Executive Officer.

Section 5.03 Sign-On Bonus; Cash Inducement Award.

(a) Within thirty (30) days of the Commencement Date, Executive shall receive a one-time sign-on bonus in a lump sum amount of four hundred fifty thousand dollars (\$450,000), net of deductions and tax withholdings (the “**Sign-On Bonus**”). In the event that within twelve (12) months of the Commencement Date, Executive terminates their employment for any reason other than due to their death or Disability or if Executive is terminated for Cause, the Executive shall be obligated to repay the full amount of the Sign-On Bonus within thirty (30) days of the date of Executive’s termination of employment.

(b) Subject to Executive’s continued service through each of July 1, 2026 and July 1, 2027, Executive shall be paid a lump sum cash amount of one hundred seventy-five thousand dollars (\$175,000), net of deductions and tax withholdings, on or within thirty (30) days of each such date (the “**Cash Inducement Award**”).

Section 5.04 Benefits. The Executive shall be entitled to participate in the Company’s health, welfare, and other benefit plans and programs, including vacation, that are in effect for its executive officers from time to time, subject to the terms and conditions of such plans and such participation in each case shall be on terms and conditions no less favorable than those established for other executive officers of the Company other than the Chief Executive generally; provided, that such plans may be amended, modified, or terminated at any time so long as Executive is not treated less favorably than executive officers of the Company other than the Chief Executive Officer generally. For the avoidance of doubt, the Executive is not entitled to any employment benefits under Irish law and/or the law of any jurisdiction other than the United States, or to the protection of Irish employment legislation and/or employment legislation of any jurisdiction other than the United States as the Executive is not an employee of any member of the Company Group other than the Company.

Section 5.05 Reimbursement of Expenses. The Company shall reimburse the Executive for all reasonable, necessary, and documented expenses actually incurred by the Executive directly in connection with the business affairs of the Company and the performance of the Executive's duties hereunder, including, notwithstanding anything in the Mallinckrodt Global Business Travel and Expense Policy to the contrary, for travel and hotel expenses incurred in traveling to and working from the Company's offices, upon presentation of proper receipts or other proof of expenditure and subject to such reasonable guidelines or limitations that are applicable generally to executive officers of the Company other than the Chief Executive Officer, as provided by the Company from time to time. For the avoidance of doubt, for purposes of the Mallinckrodt Global Business Travel and Expense Policy, Executive shall be treated as a member of the Executive Committee. The Executive shall comply with such reasonable limitations and reporting requirements with respect to such expenses as the Committee may establish from time to time, in each case that are applicable generally to executive officers of the Company other than the Chief Executive Officer. Except to the extent specifically provided, however, the Executive shall not use Company funds for non-business, non-Company related matters or for personal matters. The Company further agrees to reimburse the Executive for reasonable, documented legal fees incurred by the Executive in connection with the negotiation, drafting and execution of this Agreement.

Section 5.06 Indemnification and D&O Insurance. The Company shall provide Executive with indemnification and liability insurance coverage to the maximum extent permitted by the Company's and its subsidiaries' and affiliates' organizational documents, including, if applicable, any directors' and officers' insurance policies, with such indemnification to be on terms determined by the Committee or any of its committees, but on terms no less favorable than provided to any other Company executive officer or director and subject to the terms of any separate written indemnification agreement.

Section 5.07 Compensation. The Executive agrees and acknowledges that (i) the Executive is employed solely by the Company and not by any member of the Company Group, (ii) the Executive's compensation is paid for the services the Executive renders to the Company, and (iii) in connection with the Executive's employment with the Company, and for no consideration, the Executive serves as the Chief Scientific Officer of Mallinckrodt.

Section 6. Termination. This Agreement and the Executive's employment hereunder shall be terminated as follows:

Section 6.01 Death. This Agreement and the Executive's employment hereunder shall automatically terminate upon the death of the Executive.

Section 6.02 Disability. In the event of any physical or mental disability of the Executive rendering the Executive substantially unable to perform the Executive's duties hereunder for a continuous period of at least 90 days or for at least 120 days out of any twelve (12)-month period after reasonable accommodation that, in any case, meets the requirements for disability benefits under the Company's long-term disability plan (a "Disability"), the Executive's employment under this Agreement shall terminate automatically. Any determination of Disability shall be made by the Board in consultation with a qualified physician or physicians selected by the Executive and reasonably acceptable to the Board. The failure of the Executive to submit to a reasonable examination by a physician or physicians reasonably acceptable to the Board within thirty (30) day's following the Board's request for such an examination shall act as an estoppel to any objection by the Executive to the determination of Disability by the Board.

Section 6.03 By the Company for Cause. The employment of the Executive may be terminated by the Company for Cause (as defined below) at any time, effective upon written notice to the Executive specifying in detail the event(s) or circumstance(s) constituting Cause. For purposes hereof, the term "Cause" shall mean Executive's (a) substantial failure or refusal to perform the lawful duties and responsibilities of the Executive's job at a satisfactory level as required by the Company Group, other than due to Disability, (b) a material violation of any fiduciary duty or duty of loyalty owed to the Company Group, (c) conviction of a misdemeanor (other than a traffic offense) or felony, (d) any act(s) of fraud, embezzlement or theft against the Company Group, (e) violation of a material Company Group rule or policy, (f) unauthorized disclosure of any trade secret or confidential information of the Company Group or (g) other egregious conduct, that has or could have a serious and detrimental impact on the Company Group and its employees. The Committee, in its sole and absolute discretion, shall determine Cause.

Section 6.04 By the Company without Cause. The Company may terminate the Executive's employment at any time without Cause effective upon not less than thirty (30) days' prior written notice to the Executive; provided, that in lieu of providing the notice described above, the Company may, in its sole discretion, continue to pay the Executive's Base Salary during such thirty (30) day period.

Section 6.05 By the Executive without Good Reason. The Executive may terminate this Agreement and the Executive's employment hereunder at any time effective upon at least sixty (60) days' prior written notice to the Company; provided, that the Company may, in its sole discretion, within five (5) days of its receipt of such notice, waive such notice period and accelerate the date of the Executive's termination to any date that occurs following the Company's receipt of such notice without changing the characterization of such termination as a resignation, even if such date is prior to the date specified in such notice, and any pay in lieu of such notice period or portion thereof that the Company has so waived is capped at thirty (30) days.

Section 6.06 By the Executive with Good Reason. The Executive may terminate this Agreement effective upon written notice to the Company with Good Reason (as defined below). Such notice must provide a reasonably detailed explanation of the circumstances constituting Good Reason. For purposes of this Agreement, the term "**Good Reason**" shall mean the occurrence of one of the following events: (a) the Company, without the Executive's consent, materially reduces the Executive's base salary or target annual bonus opportunity, other than a reduction of less than 10% that is made at the same time to the base salary or target annual bonus opportunity, as applicable, of all similarly situated employees; (b) the Company, without the Executive's written consent, requires the Executive to experience a material diminution in their position, responsibilities, duties or authorities; (c) a material breach by the Company of the Agreement; or (d) a requirement that the Executive report to any other person, position or entity other than the CEO. Notwithstanding the foregoing, in the event that the Executive provides written notice of termination with Good Reason in reliance upon this Section 6.06 (such notice to be provided within thirty (30) days of the Executive's knowledge of the occurrence of the events or circumstances constituting Good Reason), the Company shall have the opportunity to cure such circumstances within thirty (30) business days of receipt of such notice. If the Company shall not have cured such event or events giving rise to Good Reason within thirty (30) business days after receipt of written notice from the Executive, the Executive may terminate employment with Good Reason by delivering a resignation letter to the Company within thirty (30) business days following such thirty (30) business day cure period; provided, that if the Executive has not delivered such resignation letter to the Company within such thirty (30) business day period, or has not provided written notice to the Company within thirty (30) days of the occurrence of the events or circumstances constituting Good Reason, the Executive waives the right to terminate employment with Good Reason.

Section 7. Effect of Termination.

Section 7.01 Death, Disability, Voluntary Termination without Good Reason, or Termination for Cause. Upon any termination of the Executive's employment under this Agreement either (a) voluntarily by the Executive without Good Reason, (b) by the Company for Cause, or (c) as a result of the Executive's death or Disability, all payments, salary and other benefits hereunder shall cease at the effective date of termination. Notwithstanding the foregoing, the Company shall pay or provide to the Executive or the Executive's estate (a) all salary earned or accrued through the date the Executive's employment is terminated, (b) reimbursement for any and all monies advanced by the Executive in connection with the Executive's employment for reasonable and necessary expenses incurred by the Executive through the date the Executive's employment is terminated, (c) except upon termination of the Executive's employment by the Company for Cause, any unpaid Annual Bonus earned in a prior calendar year, based on the actual level of achievement of the applicable targets or performance as determined by the Committee at the end of such calendar year, (d) solely upon a termination of employment as a result of the Executive's death or Disability, a Prorated Target Bonus (as defined below), and (e) all other payments and benefits to which the Executive may be entitled under the terms of any applicable compensation arrangement or benefit plan or program of the Company, including any earned and accrued, but unused, vacation pay and benefits under any retirement plans, but excluding any bonus payments except as provided in subsections (c) and (d) of this Section 7.01 (collectively, "**Accrued Benefits**"), except that, for this purpose, Accrued Benefits shall not include any entitlement to severance under any Company Group severance policy generally applicable to the Company's salaried employees. For the avoidance of doubt, all outstanding equity-based awards held by the Executive that were granted under the Stock Plan shall be treated in accordance with the terms of the Stock Plan, subject to any different treatment as provided for in Section 7.02 and Section 7.03, if applicable.

Section 7.02 Termination without Cause or Voluntary Termination with Good Reason. In the event that the Executive's employment under this Agreement is terminated by the Company without Cause or by the Executive with Good Reason, the Company shall pay or provide to Executive as the Executive's exclusive severance benefit right and remedy in respect of such termination, (a) the Executive's Accrued Benefits, except that, for this purpose, Accrued Benefits shall not include entitlement to severance under any Company Group severance policy generally applicable to the Company's salaried employees, and (b) as long as the Executive does not violate in any material respect the provisions of Section 8 and Section 9 hereof, severance pay as follows (collectively, the "**Severance Benefits**"):

(a) an amount equal to the product of (i) the sum of the Executive's Base Salary and Target Bonus (in each case, not taking into account, for this and other severance provisions, reductions which would

constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the “**Cash Severance**”), payable in installments over eighteen (18) months commencing on the first regular payroll date following the effective date of the Release (as defined below);

(b) an amount equal to a prorated portion (based on the number of days the Executive was employed by the Company during the calendar year in which the termination occurs) of the Target Bonus payable with respect to the year in which the termination occurs, net of deductions and tax withholdings, as applicable (the “**Prorated Target Bonus**”), payable in a lump sum on the first regular payroll date following the effective date of the Release;

(c) an amount equal to eighteen (18) months of the premiums that would have been payable by the Executive if the Executive had elected continued coverage under the Company’s health and welfare plans pursuant to the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended, and the regulations promulgated thereunder (“**COBRA**”), determined based on the COBRA rates in effect as of the date of the Executive’s termination, net of deductions and tax withholdings, as applicable (the “**COBRA Benefits**”), payable in a lump sum on the first regular payroll date following the effective date of the Release;

(d) immediate vesting in the unvested portion of the Forfeited Compensation Inducement Grant, with any portion of such grant that is subject to performance-based vesting to vest at the target level;

(e) all outstanding equity-based awards held by the Executive that were granted under the Stock Plan other than the Forfeited Compensation Inducement Grant shall be treated in accordance with the terms of the Stock Plan;

(f) coverage of the cost of outplacement services for the Executive at the level and outplacement agency that the Company regularly uses for such purpose for similar level executives; provided, however, that the period of outplacement shall not exceed twelve (12) months after the Executive’s termination of employment or, if earlier, the date of Executive’s death.

Section 7.03 Termination without Cause or Voluntary Termination with Good Reason Upon a Change in Control. If the Executive’s employment is terminated by the Company without Cause or by the Executive with Good Reason during the period beginning 120 days prior to the date of a Change in Control (as defined in the Stock Plan) and ending twelve (12) months after the date of such Change in Control (a “**Change in Control Termination**”), then the Executive shall receive the Severance Benefits with the following enhancements: (a) Cash Severance will be paid in lump sum on the first payroll date following the effective date of the Release (or, if later, the Change in Control) and (b) all of the Executive’s unvested and outstanding RSUs, PSUs and other equity-based awards shall immediately vest as of the effective date of the Release (or, if later, the Change in Control). In the event of a Change in Control Termination prior to the occurrence of the Change in Control (x) payments under this Section 7.03 shall be reduced by any payments made previously under Section 7.02 hereof and (y) if necessary to comply with the provisions of Code Section 409A (as defined below) certain severance payments shall continue to be made in installments.

Section 7.04 Payment of Accrued Benefits. Notwithstanding anything else herein to the contrary, all Accrued Benefits to which the Executive (or the Executive’s estate or beneficiary) is entitled shall be payable in cash promptly upon the effective date of termination, except as otherwise specifically provided herein, or under the terms of any applicable policy, plan, or program; provided, that all Accrued Benefits shall be paid no later than December 31 of the calendar year immediately following the calendar year of the Executive’s termination.

Section 7.05 No Other Benefits. Except as explicitly provided in this Section 7, the Executive shall not be entitled to any compensation, severance, or other benefits from the Company Group upon or following the termination of the Executive’s employment for any reason whatsoever. Notwithstanding anything else herein to the contrary, all payments and benefits due to the Executive under this Section 7 after termination of employment which are not otherwise required by law (other than Accrued Benefits) shall be contingent upon execution by the Executive (or the Executive’s beneficiary or estate) of a general release of all claims, to the maximum extent permitted by law, against the Company Group, its affiliates, and its then current and former equity holders, directors, employees, and agents, in substantially the form attached hereto as Exhibit A (the “**Release**”) and such Release becoming irrevocable no later than thirty (30) days following the Executive’s termination of employment.

Section 7.06 Resignation as an Officer. If the Executive’s employment with the Company terminates for any reason, the Executive will be deemed to have automatically resigned, effective as of the date of termination of the Executive’s employment with the Company, from all positions with the Company Group, unless

otherwise mutually agreed by the Parties in writing, and the Executive agrees to execute any documents needed to effect the foregoing.

Section 7.07 No Mitigation. The Executive shall not be required to mitigate the amount of any payment provided pursuant to Section 7 by seeking other employment or otherwise, and the amount of any payment provided for pursuant to Section 7 shall not be reduced by any compensation earned as a result of the Executive's other employment or otherwise.

Section 7.08 Survival of Certain Provisions. Provisions of this Agreement shall survive any termination of the Executive's employment if so provided herein, including, without limitation, the obligations of the Executive under Section 8 and Section 9 hereof. The obligation of the Company to make payments to or on behalf of the Executive under this Section 7 hereof is expressly conditioned upon the Executive's continued performance in all material respects of Executive's obligations under Section 8 and Section 9 hereof. The Executive recognizes that, except as expressly provided in this Section 7, no compensation is earned after termination of employment.

Section 8. Confidentiality; Assignment of Inventions.

Section 8.01 Confidentiality. The Executive acknowledges that the Executive is in possession of confidential information concerning the business and operations of the Company Group, including the identity of customers and suppliers (the "**Confidential Information**"). The Executive agrees that the Executive shall keep all such Confidential Information strictly confidential and use such Confidential Information only for the purpose of fulfilling the Executive's obligations hereunder and in order to perform any service to the Company Group as a director, consultant, or employee, and not for any other purpose. Notwithstanding the foregoing, Confidential Information shall not include any information that (a) has become publicly known and made generally available or is known within the Company Group's industry through no wrongful act of the Executive or (b) is required to be disclosed by applicable laws, court order or subpoena or a governmental or regulatory agency (or similar body or entity) after, to the extent legally permitted, providing prompt written notice of such request to the Board so that the Company Group may seek an appropriate protective order or other appropriate remedy. The Executive may also disclose Confidential Information to the extent required pursuant to any legal process between the Executive and the Company Group.

Section 8.02 Assignment of Inventions. The Executive agrees to assign and transfer to the Company or its designee, without any separate remuneration or compensation, the Executive's entire right, title, and interest in and to all Inventions (as defined below), together with all United States and foreign rights with respect thereto, and at the Company Group's expense to execute and deliver all appropriate patent and copyright applications for securing United States and foreign patents and copyrights on Inventions, and to perform all lawful acts, including giving testimony, and to execute and deliver all such instruments that may be necessary or proper to vest all such Inventions and patents and copyrights with respect thereto in the Company Group, and to assist the Company Group in the prosecution or defense of any interference which may be declared involving any of said patent applications, patents, copyright applications, or copyrights. For the purposes of this Agreement, "**Inventions**" shall mean any discovery, process, design, development, improvement, application, technique, or invention, whether patentable or copyrightable or not and whether reduced to practice or not, conceived or made by the Executive, individually or jointly with others (whether on or off the Company's premises or during or after normal working hours), while in the employ of the Company and (x) which was or is directly or indirectly related to the business of the Company Group or (y) which resulted or results from any work performed by any executive or agent thereof during the Executive's employment with the Company.

Section 8.03 Return of Documents upon Termination of Employment. All notes, letters, documents, records, tapes, and other media of every kind and description relating to the business, present or otherwise, of the Company Group, and any copies, in whole or in part, thereof (collectively, the "**Documents**"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company Group. The Executive shall safeguard all Documents and shall surrender to the Company at the time the Executive's employment terminates, or at such earlier time or times as the Board or its designee may specify, all Documents then in the Executive's possession or control. Notwithstanding the foregoing, the Executive may retain all information, documentation and devices personal to the Executive; provided that such materials do not contain Confidential Information, and the Company will cooperate in transferring any personal information from Company devices to the Executive's personal devices.

Section 8.04 Whistleblower Acknowledgement. Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prohibit the Executive from reporting possible violations of federal law or regulation to or otherwise cooperating with or providing information requested by any governmental agency or entity, including, but not limited to, the Department of Justice, the Securities and Exchange Commission, the

Congress, and any agency Inspector General, or making other disclosures that are protected under the whistleblower provisions of federal law or regulation. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures.

Section 8.05 Trade Secret Acknowledgement. Notwithstanding anything to the contrary contained herein, the Executive will not be held criminally or civilly liable under any federal or state trade secret law for any disclosure of a trade secret that is made: (a) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. If the Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the Company Group's trade secrets to the Executive's attorney and use the trade secret information in the court proceeding if the Executive: (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.

Section 9. Restrictions on Activities of the Executive.

Section 9.01 Acknowledgments. The Executive and the Company agree that the Executive is being employed hereunder in a key capacity with the Company and that the Company Group is engaged in a highly competitive business and that the success of the Company Group's business in the marketplace depends upon its good will and reputation for quality and dependability. The Executive and the Company further agree that reasonable limits may be placed on the Executive's ability to compete against the Company Group as provided herein to the extent that they protect and preserve the legitimate business interests and good will of the Company Group and are reasonable and valid in geographical and temporal scope and in all other respects. Notwithstanding anything to the contrary herein, the covenants contained in this Section 9 shall be in addition to, and not in lieu of, and shall not amend, modify, abrogate, or otherwise alter any other restrictive covenants by which the Executive is bound pursuant to any other written agreement with the Company Group.

Section 9.02 Restrictions. During the Executive's employment with the Company and during the twelve (12) month period following the date of the Executive's termination from employment with the Company for any reason (the "**Restricted Period**"), the Executive shall not:

(a) directly or indirectly engage in, provide services to, have any equity interest in, or manage or operate any individual, firm, corporation, partnership, business or entity (a "**Business**") (whether as director, officer, employee, principal, agent, representative, owner, partner, member, security holder, consultant or otherwise) that engages in (either directly or through any subsidiary or Affiliate thereof) any business or activity in any geographic location in which the Company Group engages in, whether through selling, distributing, manufacturing, marketing, purchasing, or otherwise, that competes with any of the businesses of the Company Group or any entity owned by the Company Group (a "**Competing Business**"); provided that a "Competing Business" shall not include (i) hospitals or pharmacies that purchase Company Group products or similar products or (ii) retailers or wholesalers that sell Company Group products or similar products; and provided further, that this Section 9.02(a) shall not apply in the event of Executive's termination of employment by the Company without Cause or by Executive with Good Reason; provided further, that in the event of Executive's termination of employment without Good Reason, the Restricted Period for purposes of this Section 9.02(a) shall apply for six (6) months as it pertains to any Competing Business and shall apply for twelve (12) months as it pertains to any entity listed on Exhibit C.

(b) directly or indirectly solicit or recruit, on the Executive's own behalf or on behalf of any other Business, the services of, or hire or engage, or interfere with the Company Group's relationship with, any individual who is (or, at any time during the previous twelve (12) months, was) an employee, independent contractor or director of the Company Group, or solicit any of the Company Group's then-current employees, independent contractors or directors to terminate services with the Company Group;

(c) directly or indirectly, on the Executive's own behalf or on behalf of any other Business, recruit or otherwise solicit for a Competing Business, any customer, client, distributor, vendor, supplier, licensee, licensor or other business relation of the Company Group, or encourage or induce any such Person to terminate its arrangement with the Company Group or otherwise change or interfere with its relationship with the Company Group.

The Restricted Period shall be tolled during (and shall be deemed automatically extended by) any period in which the Executive is in violation of any of the provisions of this Section 9.02.

Section 9.03 THE EXECUTIVE REPRESENTS AND WARRANTS THAT THE KNOWLEDGE, SKILLS, AND ABILITIES THE EXECUTIVE POSSESSES AT THE TIME OF COMMENCEMENT OF EMPLOYMENT HEREUNDER ARE SUFFICIENT TO PERMIT THE EXECUTIVE, IN THE EVENT OF TERMINATION OF THE EXECUTIVE'S EMPLOYMENT HEREUNDER, TO EARN A LIVELIHOOD SATISFACTORY TO THE EXECUTIVE WITHOUT VIOLATING ANY PROVISION OF SECTION 8 OR SECTION 9 HEREOF, FOR EXAMPLE, BY USING SUCH KNOWLEDGE, SKILLS, AND ABILITIES, OR SOME OF THEM, IN THE SERVICE OF A NON-COMPETITOR.

Section 9.04 Non-Disparagement. The Executive shall not, during the term of the Executive's employment or at any time thereafter, whether in writing or orally, malign, denigrate, or disparage the Company Group, or any current or former directors, officers, or employees of the Company Group, with respect to any of their respective past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray any of the aforementioned parties in an unfavorable light. The Executive understands that nothing in this Agreement is intended to prevent Executive from making truthful statements (a) in any legal proceeding or as otherwise required by law, or from reporting possible violations of federal law or regulation to a governmental agency or entity; (b) when requested by a governmental, regulatory, or similar body or entity; (c) in confidence to a professional advisor for the purpose of securing professional advice; (d) in the course of performing Executive's duties during the Executive's term of employment (e.g., performance reviews); or (e) in response to statements, references or characterizations made, directly or indirectly, by the Company Group that are misleading, disparage the Executive, or reflect negatively on the Executive. The Company Group will instruct its executives and Board members not to disparage the Executive to the same extent the Executive is restricted in this Section 9.04.

Section 10. Remedies. It is expressly understood and agreed that, notwithstanding anything to the contrary herein, in the event of any breach of the provisions of Section 8 or Section 9 of this Agreement, the Company Group shall have the right and remedy, without regard to any other available remedy, to (a) have the restrictive covenants set forth in Section 8 or Section 9 specifically enforced by any court of competent jurisdiction, (b) seek to have issued an injunction restraining any breach or threatened breach without posting of a bond, and (c) seek any and all other remedies available to the Company Group under applicable law; it being understood that any breach of any of the restrictive covenants set forth in Section 8 or Section 9 could cause irreparable and material damages to the Company Group (including, for the avoidance of doubt, any loss of the proprietary advantage and trade secrets related to the identity of customers and suppliers), the amount of which cannot be readily determined and as to which the Company Group will not have any adequate remedy at law or in damages. The Executive agrees that any remedy at law for any breach by the Executive of the restrictive covenants set forth in Section 8 or Section 9 would be inadequate, and that the Company Group would be entitled to seek injunctive relief in such a case. If it is ever held that this restriction on the Executive is too onerous and is not necessary for the protection of the Company Group, the Executive agrees that any court of competent jurisdiction may impose such lesser restrictions that may be necessary or appropriate to properly protect the Company Group. For the avoidance of doubt, the failure in one or more instances of the Company Group to insist upon performance of any of the covenants or restrictive covenants set forth in Section 8 or Section 9, to exercise any right or privilege herein conferred, or the waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or Section 9 shall not be construed as a subsequent waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or Section 9, but the same shall continue and remain in full force and effect as if no forbearance or waiver had occurred.

Section 11. Severable Provisions. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the Parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

Section 12. Notices. Any and all notices or other communication required or permitted to be given under any of the provisions of this Agreement shall be in writing and shall be deemed to have been duly given (a) upon delivery if personally delivered, (b) three (3) days after deposit if sent by first class registered mail, return receipt requested, (c) one (1) day after deposit if sent by a reputable overnight courier, or (d) upon confirmation if sent by facsimile or email, addressed to the Parties at the addresses set forth below (or at such other address as any Party may specify by notice to all other Parties given as aforesaid):

If to the Company: ST Shared Services LLC
440 Route 22 East, Suite 302
Bridgewater, New Jersey 08807
Attention: Chief Legal Officer and Corporate Secretary
Email: corporate.secretary@mnk.com

with a copy to:
Hogan Lovells US LLP
100 International Drive, Suite 200
Baltimore, Maryland 21202
Attention: William Intner
Email: William.intner@hoganlovells.com

If to the Executive:

at the most recent address on file for the Executive in the Company's records

or to such other address as a Party may notify the other pursuant to a notice given in accordance with this Section 12.

Section 13. Miscellaneous.

Section 13.01 Amendment. This Agreement may not be amended or revised except by a writing signed by the Parties.

Section 13.02 Assignment and Transfer. The provisions of this Agreement shall be binding on and shall inure to the benefit of any successor in interest to the Company. Neither this Agreement nor any of the rights, duties, or obligations of the Executive or the Company shall be assignable by the Executive or the Company, except with respect to a successor, nor shall any of the payments required or permitted to be made to the Executive by this Agreement be encumbered, transferred, or in any way anticipated, except as required by applicable laws. This Agreement shall not be terminated by, nor shall it be deemed an assignment of this Agreement upon, the merger or consolidation of the Company with any corporate or other entity or by the transfer of all or substantially all of the assets of the Company to any other person, corporation, firm, or entity. However, all rights of the Executive under this Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, estates, executors, administrators, heirs, and beneficiaries. All amounts payable to the Executive hereunder shall be paid, in the event of the Executive's death, to the Executive's estate, heirs, or representatives.

Section 13.03 Waiver of Breach. A waiver by the Company or the Executive of any breach of any provision of this Agreement by the other Party shall not operate or be construed as a waiver of any other or subsequent breach by the other Party.

Section 13.04 Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof, understandings, negotiations, and discussions, whether oral or written, of the Parties, including, without limitation, any term sheet related to the subject matter hereof.

Section 13.05 Withholding. The Company shall withhold from any amounts to be paid or benefits provided to the Executive hereunder any federal, state, local, or foreign withholding or other taxes or charges which it is from time to time required to withhold. The Company shall be entitled to rely on an opinion of counsel if any question as to the amount or requirement of any such withholding shall arise.

Section 13.06 Captions. Captions herein have been inserted solely for convenience of reference and in no way define, limit, or describe the scope or substance of any provision of this Agreement.

Section 13.07 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile transmission or electronic image scan (PDF)), each of which shall be deemed an original and shall have the same effect as if the signatures hereto and thereto were on the same instrument.

Section 13.08 Governing Law; No Construction Against Drafter. This Agreement shall be construed under and enforced in accordance with the laws of the State of New York without regard to conflicts of law principles. No provision of this Agreement or any related document will be construed against or interpreted to the disadvantage of any Party hereto by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured or drafted such provision.

Section 13.09 Dispute Resolution. Any controversy or claim between the Executive and the Company arising out of or relating to or concerning this Agreement or any aspect of the Executive's employment with the Company or the termination of that employment will be finally settled by binding arbitration in New York, New York administered by the American Arbitration Association under its Rules for the Resolution of Employment Disputes; provided, however, that with respect to any controversy or claim arising out of or relating to or concerning injunctive relief for the Executive's breach or purported breach of Section 8 or Section 9 of this Agreement, the Company will have the right, in addition to any other remedies it may have, to seek specific performance and injunctive relief with a court of competent jurisdiction, without the need to post a bond or other security. Each of the Executive and the Company will bear its own legal expenses and will share the arbitration costs equally.

Section 13.10 Representations of Executive; Advice of Counsel.

(a) The Executive represents, warrants, and covenants that as of the Effective Date: (i) the Executive has the full right, authority, and capacity to enter into this Agreement and perform the Executive's obligations hereunder and the Executive's application for employment with the Company has been truthful and complete, (ii) the Executive will not be bound by any agreement that conflicts with or prevents or restricts the full performance of the Executive's duties and obligations to the Company hereunder during or after the Executive's employment with the Company, (iii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment, or agreement to which the Executive is subject, and (iv) the Executive has disclosed to the Company all pending or closed litigations, judgments, or regulatory matters involving the Executive.

(b) Prior to execution of this Agreement, the Executive was advised by the Company of the Executive's right to seek independent advice from an attorney of the Executive's own selection regarding this Agreement. The Executive acknowledges that the Executive has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel. The Executive further represents that in entering into this Agreement, the Executive is not relying on any statements or representations made by any of the Company's directors, officers, employees, or agents which are not expressly set forth herein, and that the Executive is relying only upon the Executive's own judgment and any advice provided by the Executive's attorney.

Section 13.11 Code Section 409A. Notwithstanding anything to the contrary contained in this Agreement:

(a) The Parties agree that this Agreement shall be interpreted to comply with or be exempt from Section 409A of the Internal Revenue Code of 1986, as amended (the "**Code**"), and the regulations and guidance promulgated thereunder to the extent applicable (collectively, "**Code Section 409A**"), and all provisions of this Agreement shall be construed in a manner consistent with the requirements for avoiding taxes or penalties under Code Section 409A. If any provision of this Agreement contravenes Code Section 409A or would cause the Executive to be subject to additional taxes, interest or penalties under Code Section 409A the Executive and the Company shall discuss in good faith modifications to this Agreement in order to mitigate or eliminate such taxes, interest or penalties. In making such modifications the Company and the Executive shall reasonably attempt to maintain the original intent of the applicable provision without contravening the provisions of Code Section 409A to the maximum extent practicable. In no event whatsoever will the Company be liable for any additional tax, interest, or penalties that may be imposed on the Executive under Code Section 409A or any damages for failing to comply with Code Section 409A.

(b) A termination of employment shall not be deemed to have occurred for purposes of any provision of this Agreement providing for the payment of any amounts or benefits considered "**nonqualified deferred compensation**" under Code Section 409A upon or following a termination of employment unless such termination is also a "**separation from service**" within the meaning of Code Section 409A and, for purposes of any such provision of this Agreement, references to a "termination," "termination of employment" or like terms shall mean "separation from service." If the Executive is deemed on the date of termination to be a "**specified employee**" within the meaning of that term under Code Section 409A(a)(2)(B), then with regard to any payment or the provision of any benefit that is considered nonqualified deferred compensation under Code Section 409A payable on account of a "separation from service," such payment or benefit shall be made or provided at the date which is the earlier of (i) the expiration of the six (6)-month period measured from the date of such "separation from service" of

the Executive, and (ii) the date of the Executive's death (the "**Delay Period**"). Upon the expiration of the Delay Period, all payments and benefits delayed pursuant to this Section 13.11(b) (whether they would have otherwise been payable in a single sum or in installments in the absence of such delay) shall be paid or reimbursed on the first business day following the expiration of the Delay Period to the Executive in a lump sum with interest during the Delay Period at the prime rate, and any remaining payments and benefits due under this Agreement shall be paid or provided in accordance with the normal payment dates specified for them herein.

(c) With regard to any provision herein that provides for reimbursement of costs and expenses or in-kind benefits, except as permitted by Code Section 409A, (i) the right to reimbursement or in-kind benefits shall not be subject to liquidation or exchange for another benefit, (ii) the amount of expenses eligible for reimbursement, or in-kind benefits, provided during any taxable year shall not affect the expenses eligible for reimbursement, or in-kind benefits, to be provided in any other taxable year, provided, that, this clause (ii) shall not be violated with regard to expenses reimbursed under any arrangement covered by Internal Revenue Code Section 105(b) solely because such expenses are subject to a limit related to the period the arrangement is in effect, and (iii) such payments shall be made on or before the last day of the Executive's taxable year following the taxable year in which the expense occurred.

(d) For purposes of Code Section 409A, the Executive's right to receive any installment payments pursuant to this Agreement shall be treated as a right to receive a series of separate and distinct payments. Whenever a payment under this Agreement specifies a payment period with reference to a number of days (e.g., "payment shall be made within thirty (30) days following the date of termination"), the actual date of payment within the specified period shall be within the sole discretion of the Company

Section 13.12 Code Section 280G.

(a) If there is a change of ownership or effective control or change in the ownership of a substantial portion of the assets of the Company (within the meaning of Section 280G of the Code) (a "**280G Change in Control**") and any payment or benefit (including payments and benefits pursuant to this Agreement) that the Executive would receive from the Company or otherwise (a "**Transaction Payment**") would (i) constitute a "**parachute payment**" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "**Excise Tax**"), then the Company shall cause to be determined, before any amounts of the Transaction Payment are paid to the Executive, which of the following two alternative forms of payment would result in the Executive's receipt, on an after-tax basis, of the greater amount of the Transaction Payment notwithstanding that all or some portion of the Transaction Payment may be subject to the Excise Tax: (A) payment in full of the entire amount of the Transaction Payment (a "**Full Payment**"), or (B) payment of only a part of the Transaction Payment so that the Executive receives the largest payment possible without the imposition of the Excise Tax (a "**Reduced Payment**"), and Executive shall be entitled to payment of whichever amount that shall result in a greater after-tax amount for Executive. For purposes of determining whether to make a Full Payment or a Reduced Payment, the Company shall cause to be taken into account all applicable federal, state and local income and employment taxes and the Excise Tax (all computed at the highest applicable marginal rate reasonably applicable to Executive, net of the maximum reduction in federal income taxes which could be obtained from a deduction of such state and local taxes). If a Reduced Payment is made, the reduction in payments and/or benefits will occur in the following order: (1) first, reduction of cash payments, in reverse order of scheduled payment date (or if necessary, to zero), (2) then, reduction of non-cash and non-equity benefits provided to the Executive, on a pro rata basis (or if necessary, to zero) and (3) then, cancellation of the acceleration of vesting of equity award compensation in the reverse order of the date of grant of the Executive's equity awards.

(b) Unless the Executive and the Company otherwise agree in writing, any determination required under this section shall be made in writing by a nationally recognized accounting firm selected by the Company subject to the approval of the Executive which shall not be unreasonably withheld (the "**Accountants**"), whose determination shall be conclusive and binding upon the Executive and the Company for all purposes absent manifest error. For purposes of making the calculations required by this section, the Accountants may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. Without limiting the generality of the foregoing, any determination by the Accountants under this Section 13.12(b) will take into account the value of any reasonable compensation for services to be rendered by the Executive (or for holding oneself out as available to perform services and refraining from performing services (such as under a covenant not to compete)). The Accountants shall provide detailed supporting calculations to the Company and the Executive as requested by the Company or the Executive. The Executive and the Company shall furnish to the Accountants such information and documents as the Accountants may reasonably request in order to make a determination under this section. The Company shall bear all costs the Accountants may incur in connection with any calculations contemplated by this section as well as any costs incurred by the Executive with the Accountants for tax planning under Sections 280G and 4999 of the Code.

Section 13.13 Recoupment. By executing this Agreement, the Executive acknowledges and agrees that the compensation provided under this Agreement is subject to recoupment in accordance with the terms and provisions of Mallinckrodt's Executive Financial Recoupment Program as in effect on the Effective Date (the "**Recoupment Policy**"), attached hereto as Exhibit B, as such Recoupment Policy may be amended by the Board in compliance with the conditions set forth in Section 6.8 of the Recoupment Policy.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

ST SHARED SERVICES LLC

By: /s/ Henriette Nielsen

Name: Henriette Nielsen

Title: EVP & Business Transformation Officer

EXECUTIVE

/s/ Dr. Marek Honczarenko

Dr. Marek Honczarenko

[Signature Page to Dr. Marek Honczarenko Employment Agreement]

Exhibit A
RELEASE OF CLAIMS (“Release”)

In connection with the termination of employment of Dr. Marek Honczarenko (the “Executive”) by ST Shared Services LLC, a Delaware limited liability company (the “Company”) pursuant to the Employment Agreement between Executive and the Company, dated as of September __, 2025 (the “Employment Agreement”), Executive agrees as follows:

1. Release of Claims

In consideration of the payments and benefits described in Section 7.02 or Section 7.03 (as applicable) of the Employment Agreement (other than Accrued Benefits), to which Executive agrees that Executive is not entitled until and unless Executive executes this Release and it becomes effective in accordance with the terms hereof, Executive, for and on behalf of the Executive and the Executive’s heirs, successors, and assigns, subject to the last sentence of this Section 1, hereby waives and releases any employment, compensation, or benefit-related common law, statutory, or other complaints, claims, charges, or causes of action, both known and unknown, in law or in equity (collectively, the “Claims”), which Executive ever had, now has, or may have against the Company, Mallinckrodt plc, a public company with limited liability incorporated in Ireland, and their respective subsidiaries and affiliates, and their equity holders, parents, subsidiaries, successors, assigns, directors, officers, partners, members, managers, employees, trustees (in their official and individual capacities), employee benefit plans and their administrators and fiduciaries (in their official and individual capacities), representatives, or agents, and each of their affiliates, successors, and assigns, (collectively, the “Releasees”) by reason of facts or omissions which have occurred on or prior to the date that Executive signs this Release, including, without limitation, any complaint, charge, or cause of action arising out of Executive’s employment or termination of employment (including failure to provide notice of termination), or any term or condition of that employment, or claim for severance, equity, or equity-based compensation, except as set forth in Section 7.02 or Section 7.03 (as applicable) of the Employment Agreement, or arising under federal, state, or local laws pertaining to employment, including the Age Discrimination in Employment Act of 1967 (“ADEA,” a law which prohibits discrimination on the basis of age), the Older Workers Benefit Protection Act, the National Labor Relations Act, the Civil Rights Act of 1991, the Americans With Disabilities Act of 1990, Title VII of the Civil Rights Act of 1964, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Sarbanes-Oxley Act of 2002, all as amended, and any other federal, state, and local laws relating to discrimination on the basis of age, sex, or other protected class, all Claims under federal, state, or local laws for express or implied breach of contract, wrongful discharge, defamation, intentional infliction of emotional distress, and any Claims for attorneys’ fees and costs with respect to any of the foregoing.

Executive further agrees that this Release may be pleaded as a full defense to any action, suit, arbitration, or other proceeding covered by the terms hereof which is or may be initiated, prosecuted, or maintained by Executive, Executive’s descendants, dependents, heirs, executors, administrators, or permitted assigns. By signing this Release, Executive acknowledges that Executive intends to waive and release any Claims known or unknown that Executive may have against the Releasees under these and any other laws; provided, that Executive does not waive or release Claims with respect to (i) any rights the Executive may have to enforce the Employment Agreement, (ii) accrued vested benefits or any other benefits remaining due under employee benefit plans of the Company and its subsidiaries and affiliates subject to the terms and conditions of such plans and applicable law, (iii) any rights to continuation of medical and/or dental coverage in accordance with COBRA, (iv) any claims to coverage under any indemnification agreement or policy or liability insurance arrangement, (v) any rights in vested equity awards and (vi) any other rights that may not be released in accordance with applicable law (collectively, the “Unreleased Claims”).

2. Proceedings

Executive acknowledges that Executive has not filed any complaint, charge, claim, or proceeding with respect to a Claim, except with respect to an Unreleased Claim, if any, against any of the Releasees before any local, state, or federal agency, court, or other body (each individually a “Proceeding”). Executive represents that Executive is not aware of any basis on which such a Proceeding could reasonably be instituted. Executive (i) acknowledges that Executive will not initiate or cause to be initiated on the Executive’s behalf any Proceeding and will not

participate in any Proceeding, in each case, except as required by law and (ii) waives any right Executive may have to benefit in any manner from any relief (whether monetary or otherwise) arising out of any Proceeding, including any Proceeding conducted by the Equal Employment Opportunity Commission (“EEOC”). Further, Executive understands that, by executing this Release, Executive will be limiting the availability of certain remedies that Executive may have against the Company and limiting also the ability of Executive to pursue certain claims against the Releasees. Notwithstanding the above, nothing in Section 1 of this Release shall prevent Executive from (i) initiating or causing to be initiated on the Executive’s behalf any complaint, charge, claim, or proceeding against the Company before any local, state, or federal agency, court, or other body challenging the validity of the waiver of the Executive’s claims under the ADEA contained in Section 1 of this Release (but no other portion of such waiver); or (ii) initiating or participating in an investigation or proceeding conducted by the EEOC.

3. Time to Consider

Executive acknowledges that Executive has been advised that Executive has twenty-one (21) days from the date of receipt of this Release to consider all the provisions of this Release and, to the extent Executive signs this Release prior to the expiration of such period, Executive does hereby knowingly and voluntarily waive the remaining portion of such twenty-one (21) day period. EXECUTIVE FURTHER ACKNOWLEDGES THAT EXECUTIVE HAS READ THIS RELEASE CAREFULLY, HAS BEEN ADVISED BY THE COMPANY TO, AND HAS IN FACT, CONSULTED AN ATTORNEY, AND FULLY UNDERSTANDS THAT BY SIGNING BELOW EXECUTIVE IS GIVING UP CERTAIN RIGHTS WHICH EXECUTIVE MAY HAVE TO SUE OR ASSERT A CLAIM AGAINST ANY OF THE RELEASEES, AS DESCRIBED IN SECTION 1 OF THIS RELEASE AND THE OTHER PROVISIONS HEREOF. EXECUTIVE ACKNOWLEDGES THAT EXECUTIVE HAS NOT BEEN FORCED OR PRESSURED IN ANY MANNER WHATSOEVER TO SIGN THIS RELEASE, AND EXECUTIVE AGREES TO ALL OF ITS TERMS VOLUNTARILY.

4. Revocation

Executive hereby acknowledges and understands that Executive shall have seven (7) days from the date of execution of this Release to revoke this Release (including, without limitation, any and all Claims arising under the ADEA) and that neither the Company nor any other person is obligated to provide any benefits to Executive pursuant to the Employment Agreement until eight (8) days have passed since Executive’s signing of this Release without Executive having revoked this Release, in which event the Company immediately shall arrange and/or pay for any such benefits otherwise attributable to said eight (8) day period, consistent with the terms of the Employment Agreement. If Executive revokes this Release, Executive will be deemed not to have accepted the terms of this Release, and no action will be required of the Company under any section of this Release.

5. No Admission

This Release does not constitute an admission of liability or wrongdoing of any kind by Executive or the Company or any of the Releasees.

6. Indemnification

The Executive shall be entitled to indemnification to the maximum extent permitted by law with regard to actions or inactions taken in good faith performance of the Executive’s duties to the Company, and to the extent applicable, the Releasees, during the Executive’s employment and to directors and officers liability insurance coverage in accordance with the Company’s policies that cover officers and directors generally. Such indemnification and coverage shall apply, while potential liability exists, to the same extent as provided to active directors and senior officers.

7. General Provisions

A failure of any of the Releasees to insist on strict compliance with any provision of this Release shall not be deemed a waiver of such provision or any other provision hereof. If any provision of this Release is determined to be so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable, and in

the event that any provision is determined to be entirely unenforceable, such provision shall be deemed severable, such that all other provisions of this Release shall remain valid and binding upon Executive and the Releasees.

8. Governing Law; Dispute Resolution

This Release shall be construed under and enforced in accordance with the laws of the State of New York without regard to conflicts of law principles. Any controversy or claim between the Executive and the Company or any Releasee arising out of or relating to or concerning this Release or any aspect of the Executive's employment with the Company or the termination of that employment will be finally settled by binding arbitration in New York, New York administered by the American Arbitration Association under its Rules for the Resolution of Employment Disputes; provided, however, that with respect to any controversy or claim arising out of or relating to or concerning injunctive relief for the Executive's breach or purported breach of Section 8 or Section 9 of the Employment Agreement, the Company will have the right, in addition to any other remedies it may have, to seek specific performance and injunctive relief with a court of competent jurisdiction, without the need to post a bond or other security. Each of the Executive and the Company will bear its own legal expenses and will share the arbitration costs equally.

[Signature Page Follows]

IN WITNESS WHEREOF, Executive has hereunto set the Executive's hand as of the day and year set forth opposite the Executive's signature below.

EXECUTIVE

—
Dr. Marek Honczarenko

DATE:

—

(Not to be signed prior to termination of services)

[Signature Page to Dr. Marek Honczarenko Release]

Exhibit B
EXECUTIVE FINANCIAL RECOUPMENT PROGRAM (“Recoupment Policy”)

[Omitted]

Exhibit B – Page 1

Exhibit C
ENTITY LIST

[Omitted]

AMENDMENT TO EMPLOYMENT AGREEMENT

THIS AMENDMENT (this "Amendment") is entered into on March 10, 2026 and serves to amend the Employment Agreement entered into by and between ST Shared Services LLC, a Delaware limited liability company, or any successor thereto (the "Company"), and Dr. Marek Honczarenko (the "Executive") and, together with the Company, the "Parties", on September 7, 2025 (the "Agreement"). All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

WHEREAS, the Parties have previously entered into the Agreement to set forth the terms and conditions of Executive's employment with the Company;

WHEREAS, the Parties desire to amend the Agreement in the manner specified herein.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive agree as follows.

1. Section 7.02(a) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

"(a) an amount equal to the product of (i) the sum of the Executive's Base Salary and Target Bonus (in each case, not taking into account, for this and other severance provisions, reductions which would constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the "**Cash Severance**"), payable in a lump sum on the first regular payroll date following the effective date of the Release (as defined below), provided, however, that to the extent that any payments of Cash Severance must be paid in installments to avoid any taxes, interest or penalties under Code Section 409A, such payments shall be made in installments in accordance with the provisions of the Agreement as in effect prior to this Amendment."

2. The Parties hereto acknowledge and agree that the Agreement, as amended by this Amendment, shall remain in full force and effect and, except as specifically stated herein, is otherwise unmodified and that this Amendment does not alter, amend, modify or affect any other agreement between the Parties. Any reference in the Agreement to "this Agreement" shall be deemed to mean "the Agreement as amended by this Amendment."

[Remainder of page intentional left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment to the Agreement as of the date written above.

ST SHARED SERVICES LLC

By: /s/ Sigurdur Olafsson

Name: Sigurdur Olafsson

Title: President and Chief Executive Officer

DR. MAREK HONCZARENKO

By: /s/ Marek Honczarenko

FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “*Agreement*”) is entered into on February 28, 2024 (the “*Effective Date*”) by and between Mallinckrodt Pharmaceuticals Ireland Ltd., an Irish limited liability company, or any successor thereto (the “*Company*”), and Paul O’Neill (the “*Executive*”) (collectively referred to as “*Parties*” or individually referred to as a “*Party*”).

WHEREAS, the Executive was previously party to an Employment Agreement, dated January 18, 2023, by and between the Company and the Executive, as subsequently amended on March 9, 2023 (the “*Prior Agreement*”), pursuant to which the Executive was employed as the Senior Vice President, Quality and Operations Brands, of the Company ;

WHEREAS, the Company and the Executive desire to enter into this Agreement, which shall supersede the Prior Agreement in its entirety as of the Effective Date, except that the Company will pay the Executive the remainder of his sign-on bonus as stated in his Prior Agreement, to set forth the rights and obligations of the Parties hereto in respect of the Executive’s continued employment with the Company and, in connection therewith but for no remuneration, of Mallinckrodt plc, a public company with limited liability incorporated in Ireland (“*Mallinckrodt*” and, collectively with the Company and their respective subsidiaries and affiliates, the “*Company Group*”);

WHEREAS, the Company desires to be assured that the unique and expert services of the Executive will be available to the Company and that the Executive is willing and able to render such services on the terms and conditions hereinafter set forth; and

WHEREAS, the Company desires to be assured that the confidential information and good will of the Company Group will be preserved for the exclusive benefit of the Company Group.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Executive agree as follows:

Section 4.1 Effective Date; Employment; Position and Location. The Company hereby agrees to employ the Executive, effective as of the Effective Date, as the EVP, Operations and Quality (Specialty Brands), of the Company and, in connection therewith but for no remuneration, of Mallinckrodt, and the Executive hereby accepts such continued employment under and subject to the terms and conditions hereinafter set forth. The Executive shall perform the Executive’s services principally in Dublin, Ireland. The Executive acknowledges that the Executive may be required to travel in connection with the performance of the Executive’s duties.

Section 4.2 Term of Employment. The Executive’s employment with the Company commenced on 27 March 2023 and shall end on the last day of employment upon termination by either party, as set forth herein.

Section 4.3 Duties. The Executive shall perform services in a manner consistent with the Executive’s position as EVP, Operations and Quality (Specialty Brands), subject to the general supervision and direction of the Chief Executive Officer of the Company Group (the “*CEO*”). The Executive shall report solely and directly to the CEO. The Executive will be required to work such hours as are necessary to perform their functions and duties under this Agreement to the satisfaction of the Company and will be expected, at a minimum, to work the Company’s normal working hours. It is agreed that the Executive is a person who determines their own working time and therefore Part 2 of the Organisation of Working Time Act 1997 will not apply to the employment. The Executive hereby agrees to devote substantially all of the Executive’s business time, skill, attention, and reasonable best efforts to the faithful performance of such duties and to the promotion of the business and affairs of the Company Group during the Executive’s employment with the Company. Notwithstanding the foregoing, the Executive may (a) serve on the boards of trade associations and charitable organizations and, subject to Board (as

defined below) approval, one private commercial entity so long as such entity is not engaged in a Competing Business (as defined below), (b) engage in charitable and educational activities and community affairs, and (c) manage the Executive's personal investments and affairs, in each case, subject to compliance with this Agreement (including, without limitation, Sections 8 and 9 hereof) and provided that such activities do not materially interfere with the Executive's performance of the Executive's duties and responsibilities hereunder.

Section 4.4 Base Salary. In consideration of the services rendered by the Executive under this Agreement, the Company shall pay the Executive a base salary at the rate of four hundred two thousand five hundred euros (€402,500) per calendar year (the "*Base Salary*"), payable at the end of the month (subject to all statutory and agreed deductions) by credit transfer to a nominated bank account. The Executive is entitled to request a written statement of their average hourly rate of pay in any month under section 23 of the National Minimum Wage Acts 2000 and 2015.

Section 4.5 Base Salary Review. The Base Salary shall be subject to review and increase (but may not decrease, unless the reduction in Base Salary is (a) part of a program approved by the Board of Directors of Mallinckrodt (the "*Board*") or its delegate, the Human Resources and Compensation Committee (collectively, the "*Committee*") that affects all executive officers on a consistent basis and (b) no greater than 10% in the aggregate) by the Committee in its sole discretion, and the Executive by entering this Agreement irrevocably consents to same. References in this Agreement to "*Base Salary*" shall be deemed to refer to the most recently effective annual base salary, unless otherwise specifically set forth herein.

Section 4.6 Statutory Deductions. All payments made to the Executive which are expressly provided for in this Agreement or otherwise to which the Executive is entitled to receive in connection with the employment, will be subject to statutory deductions. The provision of all benefits pursuant to the provision of this Agreement will be subject to benefit-in-kind tax or income tax/pay related social insurance ("*PRSI*")/universal social charge (as appropriate). The Company will make the appropriate returns and deductions in respect of same. Employer's PRSI contributions will be collected by the Irish Revenue Commissioners and a record of the contributions will be retained for the Department of Social Protection.

Section 5. Additional Benefits. In addition to the Base Salary, the Executive shall be entitled to the following additional benefits:

Section 5.1 Annual Short-Term Management Incentive Plan. The Executive shall be eligible to participate in an annual short-term management incentive plan established by the Committee (the "*STIP*") pursuant to which the Executive will have the opportunity to earn a cash incentive bonus in respect of each year of employment (the "*Annual Bonus*"), subject to terms established by the Committee from time to time. The Executive's Annual Bonus target shall be 75% of the Base Salary (the "*Target Bonus*") and the Executive can earn an Annual Bonus of up to 150% of the Base Salary (prorated for any partial year of employment), respectively. The actual Annual Bonus earned by the Executive in respect of a given year, if any, shall be based on performance metrics to be determined by the Committee, in its sole discretion. The Committee shall determine whether the Executive has met or exceeded the performance metrics in any given year with regard to determining the amount of the Executive's Annual Bonus. For the avoidance of doubt, except as provided in Sections 7.01 through 7.04, the Executive's participation in the STIP and the Executive's right to earn any cash bonus thereunder shall be subject to the same terms and conditions established by the Committee for other executive officers of the Company. The Annual Bonus shall be paid to the Executive in accordance with the STIP and at the same time other executive annual bonuses under the STIP are paid.

Section 5.2 Long-Term Incentives.

(a) Transaction Incentive Plan. The Executive shall participate in the Transaction Incentive Plan to be adopted by the Board (the "*Transaction Incentive Plan*") pursuant to which, in connection with the closing of certain asset sales of Mallinckrodt (each, a "*Qualifying Asset Sale*"), the Executive and certain other members of management will have the opportunity to earn and be paid cash incentive bonuses equal to a percentage of the net proceeds received in connection with such Qualifying Asset Sale (each, a "*Transaction Bonus*") in accordance with the terms of the Transaction Incentive Plan.

(b) Equity Grant. As soon as reasonably practicable following the Effective Date, the Executive shall be granted a one-time equity award (the "*Initial Grant*" or "*Initial Award*") under Mallinckrodt's 2024 Stock and Incentive Plan as adopted by the Board (the "*MIP*") covering 0.8% of the fully-diluted shares of Mallinckrodt, excluding the Opioid CVRs which would dilute all shareholders equally. One-third of the Initial Grant

shall consist of restricted stock units (“RSUs”) that will vest ratably on each of the first three (3) anniversaries of January 1, 2024 and the remaining two-thirds of the Initial Grant shall consist of performance stock units (“PSUs”) that will cliff vest following the performance period which began on December 30, 2023 and ends on December 25, 2026 as outlined in the applicable award agreement (the “*Performance Period*”), with 50% vesting based on Mallinckrodt’s attainment of certain realized value targets and 50% vesting based on Mallinckrodt’s attainment of aggregate adjusted operating cash flow targets during the Performance Period. The terms and conditions applicable to the Initial Grant shall be consistent with those applicable to RSUs and PSUs issued under the MIP, except as otherwise set forth herein. Notwithstanding anything set forth in the MIP, “Cause”, “Change in Control Termination”, “Disability”, “Good Reason”, “Early Retirement” and “Normal Retirement” shall have the meanings set forth herein, to the extent they differ from the definitions set forth in the MIP, with respect to the Initial Grant and any other awards that may be granted to Executive under the MIP.

(c) The Transaction Incentive Plan and the Initial Award shall be the Executive’s long-term incentives with respect to the 2024, 2025 and 2026 fiscal years of the Company. For periods following the 2026 fiscal year, the Executive shall be eligible to participate in such long-term incentive arrangements as the Board shall establish for the executives of the Company, based on then-current market data and taking into account such corporate and individual performance objectives, all as may be determined by the Board in its good faith discretion in consultation with the Executive.

Section 5.3 Benefits. The Executive shall be entitled to participate in the Company’s health, welfare, and other benefit plans and programs, including vacation, that are in effect from time to time; provided, that such plans may be amended, modified, or terminated at any time by the Company in its sole discretion. The Executive will be entitled to sick pay in accordance with the Company’s sick pay policy. For the avoidance of doubt, the Executive is not entitled to any employment benefits under the law of any jurisdiction other than Ireland, or to the protection of employment legislation and/or employment legislation of any jurisdiction other than Ireland as the Executive is not an employee of any member of the Company Group other than the Company. Subject at all times to the foregoing the Executive’s current benefits are: annual leave 26 days’ per annum, car allowance (€2,150 (gross, per month), dental (currently DeCare) and healthcare (currently Laya) insurance and defined contribution pension scheme contributions (currently 10% employer and 5% employee). As the Executive has reached his maximum pension the employer contribution is being redirected as additional salary.

Section 5.4 Reimbursement of Expenses. The Company shall reimburse the Executive for all reasonable, necessary, and documented expenses actually incurred by the Executive directly in connection with the business affairs of the Company and the performance of the Executive’s duties hereunder, upon presentation of proper receipts or other proof of expenditure. The Executive shall comply with such reasonable limitations and reporting requirements with respect to such expenses as the Committee may establish from time to time. Except to the extent specifically provided, however, the Executive shall not use Company funds for non-business, non-Company related matters or for personal matters.

Section 5.5 Indemnification and D&O Insurance. The Company shall provide Executive with indemnification and liability insurance coverage to the maximum extent permitted by the Company’s and its subsidiaries’ and affiliates’ organizational documents, including, if applicable, any directors’ and officers’ insurance policies, with such indemnification to be on terms determined by the Committee or any of its committees, but on terms no less favorable than provided to any other Company executive officer or director and subject to the terms of any separate written indemnification agreement.

Section 5.6 Compensation. The Executive agrees and acknowledges that (i) the Executive is employed solely by the Company and not by any member of the Company Group; (ii) the Executive’s compensation is paid for the services the Executive renders to the Company; and (iii) in connection with the Executive’s employment with the Company, and for no compensation, the Executive serves as the EVP, Operations and Quality (Specialty Brands) of Mallinckrodt.

Section 6. Termination. This Agreement and the Executive’s employment hereunder shall be terminated as follows:

Section 6.1 Death. This Agreement and the Executive’s employment hereunder shall automatically terminate upon the death of the Executive.

Section 6.2 Disability. In the event of any physical or mental disability of the Executive rendering the Executive substantially unable to perform the Executive’s duties hereunder for a continuous period of at least 90 days or for at least 120 days out of any twelve (12)-month period after reasonable accommodation that, in any case, meets the requirements for disability benefits under the Company’s long-term disability plan if any (a “*Disability*”), the Executive’s employment under this Agreement shall terminate automatically. Any determination

of Disability shall be made by the Board in consultation with a qualified physician or physicians selected by the Executive and reasonably acceptable to the Board. The failure of the Executive to submit to a reasonable examination by a physician or physicians reasonably acceptable to the Board within thirty (30) day's following the Board's request for such an examination shall act as an estoppel to any objection by the Executive to the determination of Disability by the Board.

Section 6.3 By the Company for Cause. The employment of the Executive may be terminated by the Company for Cause (as defined below) at any time, effective upon written notice to the Executive specifying in detail the event(s) or circumstance(s) constituting Cause. For purposes hereof, the term "Cause" shall mean Executive's (a) substantial failure or refusal to perform the lawful duties and responsibilities of the Executive's job at a satisfactory level as required by the Company Group, other than due to Disability, (b) a material violation of any fiduciary duty or duty of loyalty owed to the Company Group, (c) conviction of a misdemeanor or an indictable offence (other than a traffic offence not carrying a custodial sentence) or felony, (d) any act(s) of fraud, embezzlement or theft against the Company Group, (e) violation of a material Company Group rule or policy, (f) unauthorized disclosure of any trade secret or confidential information of the Company Group or (g) other egregious conduct, that has or could have a serious and detrimental impact on the Company Group and its employees. The Committee, in its sole and absolute discretion, shall determine Cause.

Section 6.4 By the Company without Cause. The Company may terminate the Executive's employment at any time without Cause effective upon the higher of statutory minimum notice or thirty (30) days' prior written notice to the Executive.

Section 6.5 By the Executive without Good Reason. The Executive may terminate this Agreement and the Executive's employment hereunder at any time effective upon at least sixty (60) days' prior written notice to the Company.

Section 6.6 By the Executive with Good Reason. The Executive may terminate this Agreement effective upon written notice to the Company with Good Reason (as defined below). Such notice must provide a reasonably detailed explanation of the circumstances constituting Good Reason. For purposes of this Agreement, the term "Good Reason" shall mean the occurrence of one of the following events: (a) the Company, without the Executive's written consent, requires the Executive to relocate to a principal place of employment more than fifty (50) miles from the Executive's existing place of employment, which materially increases the Executive's commuting time; (b) the Company, without the Executive's consent, materially reduces the Executive's Base Salary or target annual bonus opportunity, other than a reduction of less than 10% that is made at the same time to the base salary or target annual bonus opportunity, as applicable, of all similarly situated employees; or (c) a requirement that the Executive report to any other person, position or entity other than the CEO. Notwithstanding the foregoing, in the event that the Executive provides written notice of termination with Good Reason in reliance upon this Section 6.06 (such notice to be provided within thirty (30) days of the Executive's knowledge of the occurrence of the events or circumstances constituting Good Reason), the Company shall have the opportunity to cure such circumstances within thirty (30) business days of receipt of such notice. If the Company shall not have cured such event or events giving rise to Good Reason within thirty (30) business days after receipt of written notice from the Executive, the Executive may terminate employment with Good Reason by delivering a resignation letter to the Company within thirty (30) business days following such thirty (30) business day cure period; provided, that if the Executive has not delivered such resignation letter to the Company within such thirty (30) business day period, or has not provided written notice to the Company within thirty (30) days of the occurrence of the events or circumstances constituting Good Reason, the Executive waives the right to terminate employment with Good Reason.

Section 6.7 Garden Leave. Following service of notice to terminate this Agreement by either Party or if the Executive repudiates or purports to terminate the Agreement in breach of contract, or, if the Company so decides, at any time during the Agreement, the Company may, by written notice require the Executive not to perform any services (or to perform only specified and/or limited services) for the Company (hereinafter called "Garden Leave") until the termination of the Executive's employment. During any period of Garden Leave the Company will be under no obligation to provide any work to the Executive, or vest any powers in the Executive, and the Executive will have no right to perform any services for the Company. During any period of Garden Leave the Executive will:

- (a) continue to receive Base Salary and all contractual benefits in the usual way and subject to the terms of any benefit arrangement;
- (b) remain an employee of the Company and bound by the terms of this Agreement;
- (c) not, without the prior written consent of the Company, attend any premises of the Company Group;

(d) not, without the prior written consent of the Company, for business purposes, contact or deal with (or attempt to contact or deal with) any officer, employee, consultant, client, customer, supplier, agent distributor, shareholder, adviser or other business contact of the Company Group. For the avoidance of doubt, contact for non-business purposes is permitted; and

(e) (except during any periods taken as vacation in the usual way) ensure that the Company knows where the Executive will be and how the Executive can be contacted during each working day and shall comply with any written requests to contact a specified employee of the Company Group at specified intervals.

Section 7. Effect of Termination.

Section 7.1 Death, Permanent Disability, Voluntary Termination without Good Reason, Normal Retirement or Early Retirement or Termination for Cause. Upon any termination of the Executive's employment under this Agreement either (a) voluntarily by the Executive without Good Reason (including as a result of Normal Retirement or Early Retirement), (b) by the Company for Cause, or (c) as a result of the Executive's death or Disability, all payments, salary and other benefits hereunder shall cease at the effective date of termination. Notwithstanding the foregoing, the Company shall pay or provide to the Executive or the Executive's estate (a) all salary earned or accrued through the date the Executive's employment is terminated, (b) reimbursement for any and all monies advanced by the Executive in connection with the Executive's employment for reasonable and necessary expenses incurred by the Executive through the date the Executive's employment is terminated, (c) except upon termination of the Executive's employment by the Company for Cause, any unpaid Annual Bonus earned in a prior calendar year, based on the actual level of achievement of the applicable targets or performance as determined by the Committee at the end of such calendar year, (d) solely upon a termination of employment as a result of the Executive's death or Permanent Disability, a Prorated Target Bonus (as defined below), and (e) all other payments and benefits to which the Executive may be entitled under any applicable law or the terms of any applicable compensation arrangement or benefit plan or program of the Company, including any earned and accrued, but unused, vacation pay and benefits under any retirement plans, but excluding any bonus payments except as provided in subsections (c) and (d) of this Section 7.01 (collectively, "*Accrued Benefits*"), except that, for this purpose, Accrued Benefits shall not include any entitlement to severance under any Company Group severance policy generally applicable to the Company's salaried employees. For the avoidance of doubt, all outstanding equity-based awards held by the Executive that were granted under the MIP shall be treated in accordance with the terms of the MIP, subject to any different treatment as provided for in Sections 7.02 and 7.03, if applicable.

Section 7.2 Termination without Cause or Voluntary Termination with Good Reason. In the event that the Executive's employment under this Agreement is terminated by the Company without Cause or by the Executive with Good Reason, the Company shall pay or provide to Executive as the Executive's exclusive severance benefit right and remedy in respect of such termination, (a) the Executive's Accrued Benefits, except that, for this purpose, Accrued Benefits shall not include entitlement to severance under any Company Group severance policy generally applicable to the Company's salaried employees, and (b) as long as the Executive does not violate in any material respect the provisions of Section 8 and Section 9 hereof, severance pay as follows (collectively, the "*Severance Benefits*"):

(a) an amount equal to the product of (i) the sum of the Executive's Base Salary and Target Bonus (in each case, not taking into account, for this and other severance provisions, reductions which would constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the "*Cash Severance*"), payable in installments commencing on the first regular payroll date following the effective date of the Release (as defined below). The Cash Severance shall be inclusive of any statutory redundancy payment if/where applicable;

(b) an amount equal to a prorated portion (based on the number of days the Executive was employed by the Company during the calendar year in which the termination occurs) of the Target Bonus payable with respect to the year in which the termination occurs, net of deductions and tax withholdings, as applicable (the "*Prorated Target Bonus*"), payable in a lump sum on the first regular payroll date following the effective date of the Release;

(c) all outstanding equity-based awards held by the Executive that were granted under the MIP, including, without limitation, the Initial Award, shall be treated in accordance with the terms of the MIP and any Transaction Bonus shall be treated as set forth in the Executive's Transaction Incentive Plan participation letter;

(d) coverage of the cost of outplacement services for the Executive at the level and outplacement agency that the Company regularly uses for such purpose for similar level executives; provided, however, that the period of outplacement shall not exceed twelve (12) months after the Executive's termination of employment or, if earlier, the date of Executive's death.

Section 7.3 Termination without Cause or Voluntary Termination with Good Reason Upon a Change in Control. If the Executive's employment is terminated by the Company without Cause or by the Executive with Good Reason during the period beginning 120 days prior to the date of a Change in Control (as defined in the MIP) and ending twelve (12) months after the date of such Change in Control (a "*Change in Control Termination*"), then the Executive shall receive the Severance Benefits with the following enhancements: (a) Cash Severance will be paid in lump sum on the first payroll date following the effective date of the Release (or, if later, the Change in Control) and (b) all of the Executive's unvested and outstanding RSUs, PSUs and other equity-based awards shall immediately vest as of the effective date of the Release (or, if later, the Change in Control). In the event of a Change in Control Termination prior to the occurrence of the Change in Control payments under this Section 7.03 shall be reduced by any payments made previously under Section 7.02 hereof.

Section 7.4 Payment of Accrued Benefits. Notwithstanding anything else herein to the contrary, all Accrued Benefits to which the Executive (or the Executive's estate or beneficiary) is entitled shall be payable in cash promptly upon the effective date of termination, except as otherwise specifically provided herein, or under the terms of any applicable policy, plan, or program; provided, that all Accrued Benefits shall be paid no later than December 31 of the calendar year immediately following the calendar year of the Executive's termination.

Section 7.5 No Other Benefits. Except as explicitly provided in this Section 7, the Executive shall not be entitled to any compensation, severance, or other benefits from the Company Group upon or following the termination of the Executive's employment for any reason whatsoever. Notwithstanding anything else herein to the contrary, all payments and benefits due to the Executive under this Section 7 after termination of employment which are not otherwise required by law (other than Accrued Benefits) shall be contingent upon execution by the Executive (or the Executive's beneficiary or estate) of a general release of all claims, to the maximum extent permitted by law, against the Company Group, its affiliates, and its then current and former equity holders, directors, employees, and agents, in substantially the form attached hereto as Exhibit A (the "*Release*") and such Release becoming irrevocable no later than thirty (30) days following the Executive's termination of employment.

Section 7.6 Resignation as an Officer. If the Executive's employment with the Company terminates for any reason, the Executive will be deemed to have automatically resigned, effective as of the date of termination of the Executive's employment with the Company, from all positions with the Company Group, unless otherwise mutually agreed by the Parties in writing, and the Executive agrees to execute any documents needed to effect the foregoing.

Section 7.7 No Mitigation. The Executive shall not be required to mitigate the amount of any payment provided pursuant to Section 7 by seeking other employment or otherwise, and the amount of any payment provided for pursuant to Section 7 shall not be reduced by any compensation earned as a result of the Executive's other employment or otherwise.

Section 7.8 Survival of Certain Provisions. Provisions of this Agreement shall survive any termination of the Executive's employment if so provided herein, including, without limitation, the obligations of the Executive under Sections 8 and 9 hereof. The obligation of the Company to make payments to or on behalf of the Executive under this Section 7 hereof is expressly conditioned upon the Executive's continued performance in all material respects of Executive's obligations under Section 8 and Section 9 hereof. The Executive recognizes that, except as expressly provided in this Section 7, no compensation is earned after termination of employment.

Section 8. Confidentiality; Assignment of Inventions.

Section 8.1 Confidentiality. The Executive acknowledges that the Executive is in possession of confidential information concerning the business and operations of the Company Group, including the identity of customers and suppliers (the "*Confidential Information*"). The Executive agrees that the Executive shall keep all such Confidential Information strictly confidential and use such Confidential Information only for the purpose of fulfilling the Executive's obligations hereunder and in order to perform any service to the Company Group as a director, consultant, or employee, and not for any other purpose. Notwithstanding the foregoing, Confidential Information shall not include any information that (a) has become publicly known and made generally available or is known within the Company Group's industry through no wrongful act of the Executive or (b) is required to be disclosed by applicable laws, court order or subpoena or a governmental or regulatory agency (or similar body or entity) after, to the extent legally permitted, providing prompt written notice of such request to the Board so that the Company Group may seek an appropriate protective order or other appropriate remedy. The Executive may also disclose Confidential Information to the extent required pursuant to any legal process between the Executive and the Company Group.

Section 8.2 Assignment of Inventions. The Executive agrees to assign and transfer to the Company or its designee, without any separate remuneration or compensation, the Executive's entire right, title, and

interest in and to all Inventions (as defined below), together with all EU, United States and foreign rights with respect thereto, and at the Company Group's expense to execute and deliver all appropriate patent and copyright applications for securing United States and foreign patents and copyrights on Inventions, and to perform all lawful acts, including giving testimony, and to execute and deliver all such instruments that may be necessary or proper to vest all such Inventions and patents and copyrights with respect thereto in the Company Group, and to assist the Company Group in the prosecution or defense of any interference which may be declared involving any of said patent applications, patents, copyright applications, or copyrights. For the purposes of this Agreement, "Inventions" shall mean any discovery, process, design, development, improvement, application, technique, or invention, whether patentable or copyrightable or not and whether reduced to practice or not, conceived or made by the Executive, individually or jointly with others (whether on or off the Company's premises or during or after normal working hours), while in the employ of the Company and (x) which was or is directly or indirectly related to the business of the Company Group or (y) which resulted or results from any work performed by any executive or agent thereof during the Executive's employment with the Company.

Section 8.3 Return of Documents upon Termination of Employment. All notes, letters, documents, records, tapes, and other media of every kind and description relating to the business, present or otherwise, of the Company Group, and any copies, in whole or in part, thereof (collectively, the "Documents"), whether or not prepared by the Executive, shall be the sole and exclusive property of the Company Group. The Executive shall safeguard all Documents and shall surrender to the Company at the time the Executive's employment terminates, or at such earlier time or times as the Board or its designee may specify, all Documents then in the Executive's possession or control. Notwithstanding the foregoing, the Executive may retain all information, documentation and devices personal to the Executive; provided that such materials do not contain Confidential Information, and the Company will cooperate in transferring any personal information from Company devices to the Executive's personal devices.

Section 8.4 Whistleblower Acknowledgement. Notwithstanding anything to the contrary contained herein, nothing in this Agreement shall prohibit the Executive from reporting possible violations of US federal law or regulation, or EU or domestic law to or otherwise cooperating with or providing information requested by any governmental agency or entity, including, but not limited to, the US Department of Justice, the Securities and Exchange Commission, the US Congress, and any agency Inspector General, or making other disclosures that are protected under any applicable whistleblower provisions. The Executive does not need the prior authorization of the Company to make any such reports or disclosures and the Executive is not required to notify the Company that the Executive has made such reports or disclosures.

Section 8.5 Trade Secret Acknowledgement. Notwithstanding anything to the contrary contained herein, the Executive will not be held criminally or civilly liable under any US, EU or domestic trade secret law for any disclosure of a trade secret that is made: (a) in confidence to a US, EU or domestic government official, either directly or indirectly, or to an attorney; and (b) solely for the purpose of reporting or investigating a suspected violation of law; or is made in a complaint or other document that is filed in a lawsuit or other proceeding. If the Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the Company Group's trade secrets to the Executive's attorney and use the trade secret information in the court proceeding if the Executive: (A) takes all necessary steps within those proceedings to prevent the public disclosure of the trade secret; and (B) does not disclose the trade secret, except pursuant to court order.

Section 9. Restrictions on Activities of the Executive.

Section 9.1 Acknowledgments. The Executive and the Company agree that the Executive is being employed hereunder in a key capacity with the Company and that the Company Group is engaged in a highly competitive business and that the success of the Company Group's business in the marketplace depends upon its good will and reputation for quality and dependability. The Executive and the Company further agree that reasonable limits may be placed on the Executive's ability to compete against the Company Group as provided herein to the extent that they protect and preserve the legitimate business interests and good will of the Company Group and are reasonable and valid in geographical and temporal scope and in all other respects. Notwithstanding anything to the contrary herein, the covenants contained in this Section 9 shall be in addition to, and not in lieu of, and shall not amend, modify, abrogate, or otherwise alter any other restrictive covenants by which the Executive is bound pursuant to any other written agreement with the Company Group.

Section 9.2 Restrictions. During the Executive's employment with the Company and during the twelve (12) month period following the date of the Executive's termination from employment with the Company for any reason (the "*Restricted Period*"; provided that, with respect to clause (a), the Restricted Period shall be reduced to six (6) months following the date of the Executive's termination from employment with the Company

following June 30, 2025; and further provided that clause (a) shall not apply if Executive's employment is terminated by the Company without Cause or by Executive with Good Reason), the Executive shall not:

(a) directly or indirectly engage in, provide services to, have any equity interest in, or manage or operate any individual, firm, corporation, partnership, business or entity (a "Business") (whether as director, officer, employee, principal, agent, representative, owner, partner, member, security holder, consultant or otherwise) that engages in (either directly or through any subsidiary or Affiliate thereof) any business or activity in any geographic location in which the Company Group engages in, whether through selling, distributing, manufacturing, marketing, purchasing, or otherwise, that competes with any of the businesses of the Company Group or any entity owned by the Company Group (a "Competing Business"); provided that a "Competing Business" shall not include (i) hospitals or pharmacies that purchase Company Group products or similar products or (ii) retailers or wholesalers that sell Company Group products or similar products;

(b) directly or indirectly solicit or recruit, on the Executive's own behalf or on behalf of any other Business, the services of, or hire or engage, or interfere with the Company Group's relationship with, any individual who is an employee, independent contractor or director of the Company Group, or solicit any of the Company Group's then-current employees, independent contractors or directors to terminate services with the Company Group;

(c) directly or indirectly, on the Executive's own behalf or on behalf of any other Business, recruit or otherwise solicit for a Competing Business, any customer, client, distributor, vendor, supplier, licensee, licensor or other business relation of the Company Group, or encourage or induce any such Person to terminate its arrangement with the Company Group or otherwise change or interfere with its relationship with the Company Group.

Section 9.3 THE EXECUTIVE REPRESENTS AND WARRANTS THAT THE KNOWLEDGE, SKILLS, AND ABILITIES THE EXECUTIVE POSSESSES AT THE TIME OF COMMENCEMENT OF EMPLOYMENT HEREUNDER ARE SUFFICIENT TO PERMIT THE EXECUTIVE, IN THE EVENT OF TERMINATION OF THE EXECUTIVE'S EMPLOYMENT HEREUNDER, TO EARN A LIVELIHOOD SATISFACTORY TO THE EXECUTIVE WITHOUT VIOLATING ANY PROVISION OF SECTION 8 OR 9 HEREOF, FOR EXAMPLE, BY USING SUCH KNOWLEDGE, SKILLS, AND ABILITIES, OR SOME OF THEM, IN THE SERVICE OF A NON-COMPETITOR.

Section 9.4 Non-Disparagement. The Executive shall not, during the term of the Executive's employment or at any time thereafter, whether in writing or orally, malign, denigrate, or disparage the Company Group, or any current or former directors, officers, or employees of the Company Group, with respect to any of their respective past or present activities, or otherwise publish (whether in writing or orally) statements that tend to portray any of the aforementioned parties in an unfavorable light. The Executive understands that nothing in this Agreement is intended to prevent the Executive from making truthful statements (a) in any legal proceeding or as otherwise required by law, or from reporting possible violations of US federal law or regulation or EU or domestic law to a governmental agency or entity; (b) when requested by a governmental, regulatory, or similar body or entity; (c) in confidence to a professional advisor for the purpose of securing professional advice; (d) in the course of performing Executive's duties during the Executive's term of employment (e.g., performance reviews); or (e) in response to statements, references or characterizations made, directly or indirectly, by the Company Group that are misleading, disparage the Executive, or reflect negatively on the Executive. The Company Group will instruct its executives and Board members not to disparage the Executive to the same extent the Executive is restricted in this Section 9.04.

Section 10. Remedies. It is expressly understood and agreed that, notwithstanding anything to the contrary herein, in the event of any breach of the provisions of Section 8 or 9 of this Agreement, the Company Group shall have the right and remedy, without regard to any other available remedy, to (a) have the restrictive covenants set forth in Section 8 or 9 specifically enforced by any court of competent jurisdiction, (b) seek to have issued an injunction restraining any breach or threatened breach, and (c) seek any and all other remedies available to the Company Group under applicable law; it being understood that any breach of any of the restrictive covenants set forth in Section 8 or 9 could cause irreparable and material damages to the Company Group (including, for the avoidance of doubt, any loss of the proprietary advantage and trade secrets related to the identity of customers and suppliers), the amount of which cannot be readily determined and as to which the Company Group will not have any adequate remedy at law or in damages. The Executive agrees that any remedy at law for any breach by the Executive of the restrictive covenants set forth in Section 8 or 9 would be inadequate, and that the Company Group would be entitled to seek injunctive relief in such a case. If it is ever held that this restriction on the Executive is too onerous and is not necessary for the protection of the Company Group, the Executive agrees that any court of competent jurisdiction may impose such lesser restrictions that may be necessary or appropriate to properly protect the Company Group. For the avoidance of doubt, the failure in one or more instances of the Company Group to insist

upon performance of any of the covenants or restrictive covenants set forth in Section 8 or 9, to exercise any right or privilege herein conferred, or the waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or 9 shall not be construed as a subsequent waiver by the Company Group of any breach of any of the covenants or restrictive covenants set forth in Section 8 or 9, but the same shall continue and remain in full force and effect as if no forbearance or waiver had occurred.

Section 11. Severable Provisions. The provisions of this Agreement are severable and the invalidity of any one or more provisions shall not affect the validity of any other provision. In the event that a court of competent jurisdiction shall determine that any provision of this Agreement or the application thereof is unenforceable in whole or in part because of the duration or scope thereof, the Parties hereto agree that said court in making such determination shall have the power to reduce the duration and scope of such provision to the extent necessary to make it enforceable, and that the Agreement in its reduced form shall be valid and enforceable to the full extent permitted by law.

Section 12. Notices. Any and all notices or other communication required or permitted to be given under any of the provisions of this Agreement shall be in writing and shall be deemed to have been duly given (a) upon delivery if personally delivered, (b) three (3) days after deposit if sent by prepaid registered post, return receipt requested, (c) one (1) day after deposit if sent by a reputable overnight courier, or (d) upon confirmation if sent by facsimile or email, addressed to the Parties at the addresses set forth below (or at such other address as any Party may specify by notice to all other Parties given as aforesaid):

If to the Company:

Mallinckrodt Pharmaceuticals Ireland Ltd.
College Business & Technology Park
Cruiserath
Blanchardstown
Dublin 15
Attention: Chief Human Resource Officer
Facsimile: 908-997-9400
with a copy to:

Latham & Watkins LLP
1271 Avenue of the Americas
New York, New York 10019 Attention: Rifka Singer
Email: rifka.singer@lw.com

If to the Executive:
at the most recent address on file for the Executive in the Company's records

or to such other address as a Party may notify the other pursuant to a notice given in accordance with this Section 12.

Section 13. Miscellaneous.

Section 13.1 Amendment. This Agreement may not be amended or revised except by a writing signed by the Parties.

Section 13.2 Assignment and Transfer. The provisions of this Agreement shall be binding on and shall inure to the benefit of any successor in interest to the Company. Neither this Agreement nor any of the rights, duties, or obligations of the Executive or the Company shall be assignable by the Executive or the Company, except with respect to a successor, nor shall any of the payments required or permitted to be made to the Executive by this Agreement be encumbered, transferred, or in any way anticipated, except as required by applicable laws. This Agreement shall not be terminated by, nor shall it be deemed an assignment of this Agreement upon, the

merger or consolidation of the Company with any corporate or other entity or by the transfer of all or substantially all of the assets of the Company to any other person, corporation, firm, or entity. However, all rights of the Executive under this Agreement shall inure to the benefit of and be enforceable by the Executive's personal or legal representatives, estates, executors, administrators, heirs, and beneficiaries. All amounts payable to the Executive hereunder shall be paid, in the event of the Executive's death, to the Executive's estate, heirs, or representatives.

Section 13.3 Waiver of Breach. A waiver by the Company or the Executive of any breach of any provision of this Agreement by the other Party shall not operate or be construed as a waiver of any other or subsequent breach by the other Party.

Section 13.4 Entire Agreement. This Agreement contains the entire agreement of the Parties with respect to the subject matter hereof and supersedes all prior agreements (including, without limitation, the Prior Agreement), understandings, negotiations, and discussions, whether oral or written, of the Parties, including, without limitation, any term sheet related to the subject matter hereof.

Section 13.5 Withholding. The Company shall withhold from any amounts to be paid or benefits provided to the Executive hereunder any US federal, state, local, or foreign withholding or other taxes or charges which it is from time to time required to withhold. The Company shall be entitled to rely on an opinion of counsel if any question as to the amount or requirement of any such withholding shall arise.

Section 13.6 Captions. Captions herein have been inserted solely for convenience of reference and in no way define, limit, or describe the scope or substance of any provision of this Agreement.

Section 13.7 Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile transmission or electronic image scan (PDF)), each of which shall be deemed an original and shall have the same effect as if the signatures hereto and thereto were on the same instrument.

Section 13.8 Governing Law; No Construction Against Drafter. This Agreement shall be construed under and enforced in accordance with the laws of the Ireland without regard to conflicts of law principles. No provision of this Agreement or any related document will be construed against or interpreted to the disadvantage of any Party hereto by any court or other governmental or judicial authority by reason of such Party having or being deemed to have structured or drafted such provision. Nothing in this Agreement shall affect the governing law provisions of equity plans applicable to the Executive (including but not limited to the MIP, Transaction Incentive Plan, RSU Award Agreement, PSU Award Agreement and Transaction Incentive Plan participation letter).

Section 13.9 Dispute Resolution. Any controversy or claim between the Executive and the Company arising out of or relating to or concerning this Agreement or any aspect of the Executive's employment with the Company or the termination of that employment will be finally settled by the laws of Ireland (unless otherwise agreed at the time). Nothing in this Agreement shall affect the dispute resolution provision of equity plans applicable to the Executive (including but not limited to the MIP, Transaction Incentive Plan, RSU Award Agreement, PSU Award Agreement and Transaction Incentive Plan participation letter).

Section 13.10 Representations of Executive; Advice of Counsel.

(a) The Executive represents, warrants, and covenants that as of the Effective Date: (i) the Executive has the full right, authority, and capacity to enter into this Agreement and perform the Executive's obligations hereunder and the Executive's application for employment with the Company has been truthful and complete, (ii) the execution and delivery of this Agreement shall not result in any breach or violation of, or a default under, any existing obligation, commitment, or agreement to which the Executive is subject, and (iii) the Executive has disclosed to the Company all pending or closed litigations, judgments, or regulatory matters involving the Executive.

(b) Prior to execution of this Agreement, the Executive was advised by the Company of the Executive's right to seek independent advice from an attorney of the Executive's own selection regarding this Agreement. The Executive acknowledges that the Executive has entered into this Agreement knowingly and voluntarily and with full knowledge and understanding of the provisions of this Agreement after being given the opportunity to consult with counsel. The Executive further represents that in entering into this Agreement, the Executive is not relying on any statements or representations made by any of the Company's directors, officers, employees, or agents which are not expressly set forth herein, and that the Executive is relying only upon the Executive's own judgment and any advice provided by the Executive's attorney.

Section 13.11 Recoupment. By executing this Agreement, the Executive acknowledges and agrees that the compensation provided under this Agreement is subject to recoupment in accordance with the terms and provisions of Mallinckrodt's Executive Financial Recoupment Program as in effect on the Effective Date (the "*Recoupment Policy*"), attached hereto as Exhibit B, as such Recoupment Policy may be amended by the Board in compliance with the conditions set forth in Section 6.8 of the Recoupment Policy and the Executive hereby irrevocably consents to same.

Section 13.12 No collective agreements affect the terms of the Executive's employment with the Company

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the day and year first above written.

MALLINCKRODT PHARMACEUTICALS IRELAND LTD

By: /s/ Bryan Reasons

Name: Bryan Reasons

Title: EVP and Chief Financial Officer

EXECUTIVE

/s/ Paul O'Neill

Paul O'Neill

[Signature Page to First Amended And Restated Employment Agreement]

Exhibit A

RELEASE OF CLAIMS (“Release”)

THIS RELEASE is made between:

1. **Mallinckrodt Pharmaceuticals Ireland Ltd.**, having its relevant place of business at College Business & Technology Park, Cruiseraith, Blanchardstown, Dublin 15 (the “**Company**” which expression shall, where the context so permits or requires, include the Company Group); and
2. **Paul O’Neill** of [INSERT ADDRESS] (the “**Executive**”), (together the “**Parties**” and each a “**Party**”).

BACKGROUND:

- (A) The Parties entered into an employment agreement dated 28 February 2024 (the “**Employment Agreement**”);
- (B) The Executive’s employment with the Company will terminate by agreement on [DATE] (the “**Termination Date**”);
- (C) The Parties have entered into this Release to record and implement the terms on which they have agreed to settle any claims which the Executive has or may have in connection with the Executive’s employment and/or its termination in Ireland and/or any other jurisdiction against the Company and/or the Company Group and/or each Specified Person, whether or not those claims are, or could be, in the contemplation of the Parties at the time of signing this Release; and
- (D) The Parties intend this Release to be an effective waiver of any such claims.

IN CONSIDERATION OF THE MUTUAL COVENANTS HEREINAFTER CONTAINED, IT IS HEREBY AGREED AS FOLLOWS:

1. Termination of Employment and Related Matters

1.1. The Executive’s employment with the Company will terminate by agreement with effect as and from the Termination Date, on which date the Employment Agreement will terminate without further obligation on the part of the Company.

1.2. Save as expressly provided for in this Release, the Executive acknowledges that the Executive has no entitlement to any annual leave, payment in lieu of annual leave, notice, payment in lieu of notice, bonus, commission, share options or other incentive benefit or scheme of any type or any entitlement to compensation for the loss of any rights or benefits in respect of any such incentives or schemes and all entitlement to salary and benefits will end on the Termination Date.

1.3. [The Executive will attend work in the normal manner between the date hereof and the Termination Date] OR [The Executive will cease active employment on close of business on [DATE / the Termination Date] AND EITHER [and will go on paid garden leave from that date until the Termination Date (“**Garden Leave**”).] OR [and will be paid in lieu of [the unexpired part of] the Executive’s notice period.]

1.4. The Company will pay any outstanding business expenses to the Executive in accordance with its normal expenses policy as long as a claim supported by the appropriate documentation in respect of such expenses.

1.5. Any overpayments or payments due from the Executive to the Company on the Termination Date or otherwise (including loans and training costs that are repayable) may be deducted from any sums to be paid to the Executive under this Release.

2. Payments upon Termination

2.1. The Executive will receive [in the event of termination pursuant to Section 7.02, the Accrued Benefits and the Severance Benefits] OR [in the event of termination pursuant to Section 7.03, the Accrued Benefits, the Severance Benefits and the enhancements provided for in Section 7.03] in connection with the termination of the Executive’s employment (the “**Termination Payments**”).

2.2. The Termination Payments will be paid to the Executive by in accordance with the provisions of the Employment Agreement provided the Company receives a copy of this Release duly executed by the Executive.

3. Taxation

The Termination Payments are subject to such tax and other deductions as the Company is required to deduct from the gross amount and remit to the Revenue Commissioners under the relevant tax and social welfare legislation.

4. Full and Final Settlement, Release, Waiver and Discharge

The Executive confirms that the Executive accepts the terms of this Release in full and final settlement of all and any claims, rights of action, demands, complaints, grievances, disputes made and/or which may be made by the Executive or on the Executive's behalf in any jurisdiction including Ireland against the Company and/or the Company Group and/or each Specified Person in connection with the Executive's employment by the Company and/or the termination of such employment, whether such claims arise at common law, in tort, in equity, pursuant to contract or pursuant to statute (including but not limited to claims in Ireland pursuant to the statutes and regulations outlined in the Schedule) and/or pursuant to any other employee protection legislation or for personal injury (including any claims for alleged psychological or psychiatric personal injuries or alleged occupational stress, bullying or harassment) or otherwise howsoever arising whether such claims are, or could be, known to the Parties or in the contemplation of the Parties at the date of this Release.

5. Additional Warranties

6.1. As a strict condition of this Release, the Executive warrants that, at the date of this Release, the Executive has not issued any claims or proceedings against the Company and/or the Company Group and/or each Specified Person and agrees not to do so. The Executive acknowledges that the Company enters into this Release in reliance on this warranty.

6.2. If the Executive issues or commences any claims or proceedings against the Company, the Company Group and/or each Specified Person in relation to claims accepted as settled pursuant to Clause 4, the Executive agrees to repay to the Company on demand a sum equal to the Termination Payments. The Executive agrees that in such circumstances the said sum shall be recoverable from the Executive by the Company as a debt.

6. Pension

6.1. The Company will request the pension scheme administrators to provide the Executive with a pension leaving service option statement.

6.2. For the avoidance of doubt the Executive will not continue to accrue any further benefits under the Company's pension scheme after the Termination Date, however, the provisions of Clause 4 will not prevent the Executive from bringing legal proceedings in respect of the Executive's accrued pension rights.

7. Statement of Employment

The Company will provide the Executive with a statement of employment outlining the Executive's date of commencement of employment, the date of termination of employment, job title and principal duties and responsibilities.

8. Confidentiality

The Executive confirms that the Executive will comply with the confidentiality obligations set out in Section 8 of the Employment Agreement.

9. Non-Disparagement

The Executive will not make any statement or other comment, oral or written, touching upon or concerning the Company and/or the Company Group and/or each Specified Person and/or the Company Group's clients, customers, suppliers or business contacts, which is intended to or might reasonably be expected to damage the reputation of or be detrimental to or otherwise critical of any of the aforementioned persons or entities including without limitation directly or indirectly and whether anonymously, by proxy or otherwise, using any social media platform.

10. **Non-Disclosure**

10.1. Both Parties agree to keep the circumstances connected with the termination of the Executive's employment and the existence, contents and details of this Release and all discussions and other correspondence on this subject strictly private and confidential to the Parties and not to disclose, communicate or otherwise make public to any Person except:

- (a) to a professional adviser who has agreed to be bound by this restriction (for the purposes of obtaining legal and tax advice);
- (b) the relevant tax authorities or any other State agencies;
- (c) in the case of the Company, as is necessary to process or implement the terms of this Release;
- (d) to the Executive's spouse or civil partner provided such person agrees to be bound by the terms of this Clause 10; and
- (e) otherwise as may be required or expressly permitted by law.

10.2. Nothing in this Clause 10 shall prevent the Executive from disclosing information which the Executive is entitled to disclose under the Protected Disclosures Act 2014, as amended provided that the disclosure is made in accordance with the provisions of the relevant Act.

11. **Post Termination Restrictions**

The Executive confirms that the Executive will comply with the obligations contained in Section 9 of the Employment Agreement.

12. **Company Property**

12.1. Without prejudice to the Executive's obligations contained in Section 8.03 of the Employment Agreement, the Executive will return to the Company, on or before the Termination Date, any Company property in the Executive's possession or under the Executive's control including but not limited to: Company laptop, mobile telephone, charging equipment, security fobs, keys, access passes, and IT remote access security fobs/passes pertaining to the business and affairs of the Company.

12.2. At the request of the Company, the Executive will disclose to the Company all passwords to all password protected files, software and hardware and any pins or codes which have been created or protected by the Executive and which are on the Company's or the Company Group's computers (including laptops, tablets and other electronic devices).

12.3. [Immediately upon the commencement of Garden Leave] **OR** [On or before the Termination Date], the Executive will return to the Company all intellectual property in the Executive's possession whether in tangible or intangible form, all physical files and all records, and other data and documentation in the Executive's possession or under the Executive's control (whether in electronic or hard copy format) pertaining to the business and affairs of the Company.

13. **Connection with the Company**

13.1. The Executive will not represent himself as being employed by or connected in any way with the Company or the Company Group following the Termination Date. Unless otherwise expressly agreed, the Executive hereby covenants and agrees that the Executive will not, from the Termination Date, hold himself out or expressly or impliedly represent to any third party that the Executive has the authority to speak for, represent or in any way bind the Company or the Company Group nor will the Executive conduct himself in any way which is inconsistent with having surrendered the Executive's authority, whether in matters of the internal administration of the Company or the Company Group or externally.

13.2. Immediately upon termination of the Executive's employment the Executive will amend all of the Executive's social media profiles such as LinkedIn in order to ensure that such profiles do not wrongly represent the Executive as being an employee of, or otherwise associated with, the Company or the Company Group.

14. **Resignation from Directorships and Offices**

The Executive will resign from all directorships and offices held by the Executive in the Company and the Company Group on such date(s) as are required by the Company and the Executive agrees to sign such resignation letters and execute such documentation as required by the Company in order to comply with the Executive's obligations under this Clause 14.

15. Announcements

The Executive will co-operate with the Company in agreeing the terms and timing of any oral and written announcements regarding the termination of the Executive's employment, which the Company requires to be communicated to employees, customers, clients, suppliers and any other Persons as required by the Company.

16. Future Assistance

On the request of the Company or the Company Group, the Executive will assist in any internal investigation, regulatory proceedings, and threatened or actual litigation where the Executive has in his possession or knowledge any facts or other matters which the Company or the Company Group reasonably considers is relevant to such investigation, proceedings or litigation (including but not limited to giving witness statements/affidavits, meeting with legal and other professional advisers and attending any hearing and giving evidence). The Executive will be reimbursed for reasonable expenses properly incurred by the Executive in giving such assistance.

17. Handover Arrangements

In order to ensure an orderly transition, before the Termination Date the Executive will provide to the Executive's successor/department/team, in such form as the Company may reasonably require, such information and material as the Executive's successor/department/team could reasonably expect to receive in order to perform their duties effectively.

18. Independent Legal Advice

18.1. The Executive confirms that the Executive has had the opportunity to obtain such independent advice as the Executive deems appropriate in relation to the terms and effect of this Release, and in particular its effect on the Executive's ability to pursue any claim or complaint in respect of the Executive's employment and/or the termination thereof in contract, equity, tort, statute or at common law in any jurisdiction and that the Executive understands and accepts the full meaning, effect and implications of entering into same.

18.2. The Executive confirms that the Executive is signing this Release voluntarily without coercion of any description and with full understanding that the Executive is releasing and compromising any and all claims and demands of every nature whatsoever that the Executive has or might have against the Company and/or the Company Group and/or each Specified Person.

19. Entire Agreement

This Release constitutes the entire agreement between the Parties in relation to the termination of the Executive's employment and once executed by or on behalf of both Parties, supersedes all (if any) previous arrangements and arrangements in relation thereto. The Executive acknowledges that the Executive is not entering into this Release in reliance on any representations or warranties not expressly set out herein.

20. Counterparts and Electronic Signature

This Release may be executed in any number of counterparts and by the Parties on separate counterparts each of which when executed and delivered will constitute an original, all such counterparts together constituting but one and the same instrument. Transmission of an executed counterpart of this Release by (a) email (in PDF or other agreed format) or (b) any electronic document signing platform (including, but not limited to, DocuSign) shall take effect as delivery of an executed counterpart of this Release and shall be treated in a manner and in all respects as an original and shall be considered to have the same binding legal effect as if it were the original.

21. Severance

21.1. If any provision of this Release shall be found by any court, adjudicating body or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Release which shall remain in full force and effect.

21.2. If any provision of this Release is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it valid.

22. Jurisdiction and Choice of Law

All disputes between the Parties arising out of or in any way relating to this Release or any other dispute between the Parties in any way connected with the subject matter of this Release shall be governed by the laws of Ireland. Furthermore, both Parties hereby submit to the exclusive jurisdiction of the Irish Courts for the purposes of any proceedings arising out of or in any way relating to this Release or any other proceedings in any way connected with the subject matter of this Release.

23. No Admissions

This Release does not constitute an admission by the Company that the Company or the Company Group or any Specified Person has breached any law or regulation, or contractual or other obligation, or that the Executive has any claims against the Company, the Company Group or any Specified Person.

24. Subject to Contract and Without Prejudice

This Release shall be deemed to be without prejudice and subject to contract until such time as it is signed and dated by both Parties, when it shall be treated as an open document evidencing a binding agreement.

25. Variation

No variation of the Release will be valid unless in writing and signed in manuscript by or on behalf of each of the Parties. For the avoidance of doubt, agreements made by email shall not be valid to vary this Release.

26. Interpretation and Definitions

26.1. The definitions in this clause apply in this Release:

“*Company Group*” has the meaning ascribed to it in the Employment Agreement.

“*Confidential Information*” has the meaning ascribed to it in the Employment Agreement.

“*Person*” includes any individual person, firm, company, partnership, unincorporated association, joint venture or other legal entity.”

“*Specified Person*” means any of the former or existing employees, directors, officers or shareholders, workers or agents (in each case, whether past or present) of the Company or the Company Group.

26.2. References to the word “include” or “including” (or any similar term) are not to be construed as implying any limitation.

SCHEDULE

1. Adoptive Leave Acts 1995 and 2005;
2. Carer's Leave Act 2001;
3. Criminal Justice Act 2011;
4. Data Protection Act 2018;
5. Employment Equality Acts 1998 to 2021
6. Employment (Miscellaneous Provisions) Act 2018;
7. Employment Permit Acts 2003 to 2020;
8. European Communities (Protection of Employees on Transfer of Undertakings) Regulations 2003;
9. Industrial Relations Acts 1946 to 2019;
10. Maternity Protection Acts 1994 and 2004;
11. Minimum Notice and Terms of Employment Acts 1973 to 2005;
12. National Minimum Wage Acts 2000 and 2015;
13. Organisation of Working Time Act 1997;
14. Paternity Leave and Benefit Act 2016;
15. Parental Leave Acts 1998 to 2019;
16. Payment of Wages Act 1991;
17. Pensions Acts 1990 to 2018;
18. Protection of Employees (Fixed-Term Work) Act 2003;
19. Protection of Employees (Part Time Work) Act 2001;
20. Protection of Employment Acts 1977 to 2014;
21. Protection of Employees (Temporary Agency Work) Act 2012;
22. Protection of Employment (Exceptional Collective Redundancies and Related Matters) Act 2007;
23. Protection of Young Persons (Employment) Act 1996;
24. Protected Disclosures Act 2014;
25. Redundancy Payments Acts 1967 to 2022;
26. Safety, Health and Welfare at Work Acts 2005 to 2014;
27. Terms of Employment (Information) Acts 1994 to 2014;
28. Unfair Dismissals Acts 1977 to 2015;
29. Workplace Relations Act 2015;
30. Workplace Relations (Miscellaneous Provisions) Act 2021;

and all other legislation relating to employment and its termination or pursuant to any amendment of any of the foregoing statutory provisions or otherwise.

IN WITNESS whereof the Parties have executed this Release in the manner hereinafter appearing the day and year written below.

Signed for and on behalf of _____

EMPLOYER ENTITY NAME

Dated the day of

Signed by **EXECUTIVE NAME**

in the presence

Signature of Witness

Name of Witness

Dated the day of

Exhibit B
EXECUTIVE FINANCIAL RECOUPMENT PROGRAM (“Recoupment Policy”)

AMENDMENT NUMBER ONE TO

FIRST AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDMENT NUMBER ONE (this "Amendment") is entered into on March 10, 2026 and serves to amend the First Amended and Restated Employment Agreement entered into by and between Mallinckrodt Pharmaceuticals Ireland Ltd., an Irish limited liability company, or any successor thereto (the "Company"), and Paul O'Neill (the "Executive" and, together with the Company, the "Parties"), on February 28, 2024 (the "Agreement"). All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

WHEREAS, the Parties have previously entered into the Agreement to set forth the terms and conditions of Executive's employment with the Company;

WHEREAS, the Parties desire to amend the Agreement in the manner specified herein.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive agree as follows.

1. A new part (d) shall be added to the end of the third sentence of Section 6.6 of the Agreement, which shall read as follows:

“(d) a material diminution in Executive's position, responsibilities, duties or authorities.”

2. Section 7.2(a) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

“(a) an amount equal to the product of (i) the sum of the Executive's Base Salary and Target Bonus (in each case, not taking into account, for this and other severance provisions, reductions which would constitute Good Reason or were otherwise made in the prior six (6) months) multiplied by (ii) 1.5, net of deductions and tax withholdings, as applicable (the "**Cash Severance**"), payable in a lump sum on the first regular payroll date following the effective date of the Release (as defined below). The Cash Severance shall be inclusive of any statutory redundancy payment if/where applicable;”

3. The Parties hereto acknowledge and agree that the Agreement, as amended by this Amendment, shall remain in full force and effect and, except as specifically stated herein, is otherwise unmodified and that this Amendment does not alter, amend, modify or affect any other agreement between the Parties. Any reference in the Agreement to “this Agreement” shall be deemed to mean “the Agreement as amended by this Amendment.”

IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment to the Agreement as of the date written above.

MALLINCKRODT PHARMACEUTICALS IRELAND LTD.

By: /s/ Christiana Stamoulis

Name: Christiana Stamoulis

Title: Director

PAUL O'NEILL

By: /s/ Paul O'Neill

ENDO USA, INC.

EXECUTIVE EMPLOYMENT AGREEMENT

THIS AGREEMENT (this “Agreement”) is hereby effective as of May 10, 2024 (the “Effective Date”), by and between Endo USA, Inc. (the “Company”), a wholly-owned subsidiary of Endo, Inc. (“Endo”), and Mark Bradley (“Executive”) (hereinafter collectively referred to as “the parties”).

In consideration of the respective agreements of the parties contained herein, it is agreed as follows:

1. Term. Executive’s employment with the Company under the terms and conditions of this Agreement will commence on the Effective Date and will continue until the termination of Executive’s employment with the Company (the “Employment Term”).

2. Employment. During the Employment Term:

(a) Executive shall serve as Executive Vice President and Chief Financial Officer of Endo and shall be assigned with the customary duties and responsibilities of such position.

(b) Executive shall report directly to the Chief Executive Officer of Endo. Executive shall perform the duties, undertake the responsibilities and exercise the authority customarily performed, undertaken and exercised by persons situated in a similar executive capacity.

(c) Executive shall devote substantially full-time attention to the business and affairs of the Company and its affiliates. Executive may (i) serve on corporate, civic, charitable or non-profit boards or committees, subject in all cases to the prior approval of the Board and other applicable written policies of the Company and its affiliates as in effect from time to time, and (ii) manage personal and family investments, participate in industry organizations and deliver lectures at educational institutions or events, so long as no such service or activity unreasonably interferes, individually or in the aggregate, with the performance of Executive’s responsibilities hereunder.

(d) Executive shall be subject to and shall abide by each of the personnel and compliance policies of the Company and its affiliates applicable and communicated in writing to similarly situated executives.

(e) Executive shall provide services at a location or locations consistent with the written policies of the Company and its affiliates applicable to Executive and similarly situated executives, and will travel to additional locations to the extent reasonably necessary and appropriate to fulfill Executive’s duties.

3. Annual Compensation.

(a) Base Salary. The Company agrees to pay or cause to be paid to Executive during the Employment Term a base salary at the rate of \$724,655 per annum or such increased amount in accordance with this Section 3(a) (hereinafter referred to as the “Base Salary”). Such Base Salary shall be payable in accordance with the Company’s customary practices applicable to similarly situated executives. Such Base Salary shall be reviewed at least annually by the Compensation & Human Capital Committee of the Board or a committee of the Board performing similar functions (the “Committee”), with the first such planned review to occur in 2025, and may be increased in the sole discretion of the Committee, but not decreased.

(b) Annual Incentive Compensation. For each fiscal year of the Company ending during the Employment Term, effective as of the 2024 fiscal year, Executive shall be eligible to receive a target annual cash bonus of 70% of Executive’s Base Salary (such target bonus, as may hereafter be increased, the “Target Bonus”) with the opportunity to receive a maximum annual cash bonus in accordance with the terms of the applicable annual cash bonus plan as in effect from time to time, subject to the achievement of performance targets set by the Committee. Such annual cash bonus (“Incentive Compensation”) shall be paid in no event later than the 15th day of the third month following the end of the taxable year (of the Company or Executive, whichever is later) in which the performance targets have been achieved.

4. Long-Term Incentive Compensation.

(a) In 2024, Executive shall be eligible to receive long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be awarded in the sole discretion of the Committee and shall be subject to any vesting conditions and other terms and conditions set forth in the Endo, Inc. 2024 Stock Incentive Plan and any applicable award agreement(s).

(b) During the Employment Term and beginning in 2025, Executive shall be eligible to receive, in the sole discretion of the Committee, additional long-term incentive compensation awards in the form of equity-based awards in Endo, and/or cash-based awards, which may be subject to the achievement of certain performance targets set by the Committee. Any such long-term incentive compensation awards shall be subject to the terms and conditions set forth in the applicable plan and award agreements, and in all cases shall be as determined by the Committee; provided, that, such terms and conditions shall be no less favorable than those provided for other similarly situated executives of the Company. In 2025, the aggregate targeted grant date fair market value (as determined in the sole discretion of the Committee) of such long-term incentive compensation awards is expected to be 425% of Executive's Base Salary, to be awarded in the sole discretion of the Committee.

5. Other Benefits.

(a) Employee Benefits. During the Employment Term, Executive shall be entitled to participate in all employee benefit plans, practices and programs maintained by the Company or its affiliates and made available to similarly situated employees generally, including all pension, retirement, profit sharing, savings, medical, hospitalization, disability, dental, life or travel accident insurance benefit plans, to the extent Executive is eligible under the terms of such plans. Executive's participation in such plans, practices and programs shall be on the same basis and terms as are applicable to employees of the Company generally. During the Employment Term, Executive shall also be entitled to participate in all executive benefit plans and entitled to all fringe benefits and perquisites generally made available by the Company or its affiliates to its similarly situated executives in accordance with current Company policy now maintained or hereafter established by the Company or its affiliates for the purpose of providing executive benefits or perquisites to comparable executive employees of the Company including, but not limited to, supplemental retirement, deferred compensation, supplemental medical or life insurance plans. Unless otherwise provided herein, Executive's participation in such plans and programs shall be on the same basis and terms as other similarly situated executives of the Company. No additional compensation provided under any of such plans shall be deemed to modify or otherwise affect the terms of this Agreement or any of Executive's entitlements hereunder. Executive is responsible for any taxes (other than taxes that are the Company's responsibility) that may be due based upon the value of the benefits or perquisites provided pursuant to this Agreement whether provided during or following the Employment Term. For the avoidance of doubt, Executive shall not be entitled to any excise tax gross-up under Section 280G or Section 4999 of the Internal Revenue Code of 1986, as amended (the "Code") (or any successor provision), or any other tax gross-up.

(b) Business Expenses. Upon submission of proper invoices in accordance with the Company's normal procedures, Executive shall be entitled to receive prompt reimbursement of all reasonable out-of-pocket business, entertainment and travel expenses incurred by Executive in connection with the performance of Executive's duties hereunder. Such reimbursement shall be made in no event later than the end of the calendar year following the calendar year in which the expenses were incurred.

(c) Office and Facilities. During the Employment Term, Executive shall be provided with an appropriate office at the primary Endo location where Executive is required to provide services, with such administrative and other support facilities as are commensurate with Executive's status with the Company and its affiliates, which shall be adequate for the performance of Executive's duties hereunder.

(d) Vacation and Sick Leave. Executive shall be entitled, without loss of pay, to absent Executive voluntarily from the performance of Executive's employment under this Agreement, pursuant to the following:

(i) Executive shall be entitled to annual vacation in accordance with the vacation policies of the Company as in effect from time to time, which shall in no event be less than four weeks per year; and

(ii) Executive shall be entitled to sick leave (without loss of pay) in accordance with the Company's policies as in effect from time to time.

6. Termination. The Employment Term and Executive's employment hereunder may be terminated under the circumstances set forth below; provided, however, that notwithstanding anything contained herein to the contrary, Executive shall not be considered to have terminated employment with the Company for purposes of this

Agreement unless Executive would be considered to have incurred a “separation from service” from the Company within the meaning of Section 409A of the Code.

(a) **Disability.** The Company may terminate Executive’s employment on written notice to Executive after having reasonably established Executive’s Disability. For purposes of this Agreement, Executive will be deemed to have a “Disability” if, as a result of any medically determinable physical or mental impairment that can be expected to result in death or can be expected to last for a continuous period of not less than twelve (12) months, Executive is unable to perform the core functions of Executive’s position (with or without reasonable accommodation) or is receiving income replacement benefits for a period of six (6) months or more under the Company’s long-term disability plan. Executive shall be entitled to the compensation and benefits provided for under this Agreement for any period prior to Executive’s termination by reason of Disability during which Executive is unable to work due to a physical or mental infirmity in accordance with the Company’s policies for similarly situated executives.

(b) **Death.** Executive’s employment shall be terminated as of the date of Executive’s death.

(c) **Cause.** The Company may terminate Executive’s employment for Cause (as defined below), effective as of the date of the Notice of Termination (as defined in Section 7 below) that notifies Executive of Executive’s termination for Cause. “Cause” shall mean, for purposes of this Agreement: (i) the continued failure by Executive to use good faith efforts in the performance of Executive’s duties under this Agreement (other than any such failure resulting from Disability or other allowable leave of absence); (ii) the criminal felony indictment (or non-U.S. equivalent) of Executive by a court of competent jurisdiction; (iii) the engagement by Executive in misconduct that has caused, or, is reasonably likely to cause, material harm (financial or otherwise) to the Company, including, without limitation (A) the unauthorized disclosure of material secret or Confidential Information (as defined in Section 10(d) below) of the Company or any of its affiliates, (B) the debarment of the Company or any of its affiliates by the U.S. Food and Drug Administration or any successor agency (the “FDA”) or any non-U.S. equivalent, or the debarment, suspension or other exclusion of the Company or any of its affiliates by any other governmental authority, or (C) the revocation, suspension or denial of any registration, license, or other governmental authorization of the Company or any of its affiliates, including any registration of the Company or any of its affiliates with the U.S. Drug Enforcement Administration or any successor agency (the “DEA”) and any registration or marketing authorization of the FDA or any non-U.S. equivalent; (iv) the debarment of Executive by the FDA or the debarment, suspension or other exclusion of Executive by any other governmental authority; (v) the continued material breach by Executive of this Agreement; (vi) any material breach by Executive of a Company policy; (vii) any breach by Executive of a Company policy related to sexual or other types of harassment or abusive conduct; or (viii) Executive making, or being found to have made, a certification relating to the Company’s financial statements and public filings that is known to Executive to be false. Notwithstanding the foregoing, prior to having Cause for Executive’s termination (other than as described in clauses (ii), (iv) and (vii) above), the Company must deliver a written demand to Executive which specifically identifies the conduct that may provide grounds for Cause within ninety (90) calendar days of the Company’s actual knowledge of such conduct, events or circumstances, and Executive must have failed to cure such conduct (if curable) within thirty (30) days after such demand. References to the Company in subsections (i) through (viii) of this paragraph shall also include affiliates of the Company.

(d) **Without Cause.** The Company may terminate Executive’s employment without Cause. The Company shall deliver to Executive a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive’s employment without Cause and the Company shall have the option of terminating Executive’s duties and responsibilities prior to the expiration of such thirty-day notice period, provided the Company pays Base Salary through the end of such notice period.

(e) **Good Reason.** Executive may terminate employment with the Company for Good Reason (as defined below) by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive’s employment for Good Reason. The Company shall have the option of terminating Executive’s duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company pays Base Salary through the end of such notice period. For purposes of this Agreement, “Good Reason” means any of the following without Executive’s written consent: (i) a diminution in Executive’s Base Salary, a material diminution in Target Bonus (provided that failure to earn a bonus equal to or in excess of the Target Bonus by reason of failure to achieve applicable performance goals shall not be deemed Good Reason) or material diminution in benefits; (ii) a material diminution of Executive’s position, responsibilities, duties or authorities from those in effect as of the Effective Date; (iii) any change in reporting structure such that Executive is required to report to someone other than the Chief Executive Officer of Endo, the Board or a committee of the Board; (iv) any material breach by the Company of its obligations under this Agreement (including the material failure to pay any amounts due hereunder when due or the failure of the Company to abide by the requirements of Section 14(a)(i) below with respect to successors or permitted assigns); or (v) the Company requiring Executive to be based at (and regularly commute to) any office or location that increases the length of Executive’s commute by

more than fifty (50) miles when compared to the Effective Date. Executive shall provide notice of the existence of the Good Reason condition within ninety (90) days of the date Executive learns of the condition, and the Company shall have a period of thirty (30) days during which it may remedy the condition, and in case of full remedy such condition shall not be deemed to constitute Good Reason hereunder.

(f) Without Good Reason. Executive may voluntarily terminate Executive's employment without Good Reason by delivering to the Company a Notice of Termination (as defined in Section 7 below) not less than thirty (30) days prior to the termination of Executive's employment and the Company shall have the option of terminating Executive's duties and responsibilities prior to the expiration of such thirty-day notice period provided the Company shall not be obligated to pay any amount through the end of such notice period.

7. Notice of Termination. Any purported termination by the Company on one hand, or by Executive on the other hand, shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice that indicates a termination date, the specific termination provision in this Agreement relied upon and sets forth in reasonable detail the facts and circumstances claimed to provide a basis for termination of Executive's employment under the provision so indicated. For purposes of this Agreement, no such purported termination of Executive's employment hereunder shall be effective without such Notice of Termination (unless waived by the party entitled to receive such notice).

8. Compensation Upon Termination. Upon termination of Executive's employment during the Employment Term, Executive shall be entitled to the following benefits:

(a) Termination by the Company for Cause or by Executive Without Good Reason. If Executive's employment is terminated by the Company for Cause or by Executive without Good Reason, the Company shall pay Executive:

(i) any accrued and unpaid Base Salary, payable on the next payroll date;

(ii) any Incentive Compensation earned but unpaid in respect of any completed fiscal year preceding the termination date, payable at the time annual incentive compensation is paid to other similarly situated executives;

(iii) reimbursement for any and all monies advanced or expenses incurred in connection with Executive's employment for reasonable and necessary expenses incurred by Executive on behalf of the Company for the period ending on the termination date, which amount shall be reimbursed within thirty (30) days of the Company's receipt of proper documentation from Executive;

(iv) any accrued and unpaid vacation pay, payable on the next payroll date;

(v) any previous compensation that Executive had previously deferred (including any interest earned or credited thereon), in accordance with the terms and conditions of the applicable deferred compensation plans or arrangements then in effect, to the extent vested as of Executive's termination date, paid pursuant to the terms of such plans or arrangements; and

(vi) any amount or benefit as provided under any benefit plan or program in accordance with the terms thereof (the foregoing items in Sections 8(a)(i) through 8(a)(v) being collectively referred to as the "Accrued Compensation").

(b) Termination by the Company for Disability. If Executive's employment is terminated by the Company for Disability, the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) an amount equal to the Incentive Compensation that Executive would have been entitled to receive in respect of the fiscal year in which Executive's termination date occurs, had Executive continued in employment until the end of such fiscal year, which amount, determined based on actual performance for such year relative to the performance goals applicable to Executive (but without any exercise of negative discretion with respect to Executive in excess of that applied to either similarly situated executives of the Company generally or in accordance with the Company's historical past practice), shall be multiplied by a fraction (A) the numerator of which is the number of days in such fiscal year through the termination date and (B) the denominator of which is 365 (the "Pro-Rata Bonus") and shall be payable in a lump sum payment at the time such bonus or annual incentive awards are payable to other participants. Further, upon Executive's Disability (irrespective of any

termination of employment related thereto), the Company shall pay Executive for twenty-four (24) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and

(iii) continued coverage for Executive and Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as active employees, which such period shall run concurrently with the COBRA period; provided, however, that (x) the Company may instead, in its discretion, provide substantially similar benefits or payment outside of the Company's benefit plans if the Company reasonably determines that providing such alternative benefits or payment is appropriate to minimize potential adverse tax consequences and penalties; and (y) the coverage provided hereunder shall become secondary to any coverage provided to Executive by a subsequent employer and to any Medicare coverage for which Executive becomes eligible, and it shall be the obligation of Executive to inform the Company if Executive becomes eligible for such subsequent coverage (the "Benefits Continuation").

(c) Termination By Reason of Death. If Executive's employment is terminated by reason of Executive's death, the Company shall pay Executive's beneficiaries:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus; and

(iii) continued coverage for Executive's dependents under any health, medical, dental, vision and basic life insurance (but not supplemental life insurance) program or policy in which Executive was eligible to participate as of the time of Executive's employment termination (as may be amended or replaced by the Company from time to time in the ordinary course), for twenty-four (24) months following such termination on the same basis as the dependents of active employees, which such period shall run concurrently with the COBRA period.

(d) Termination by the Company Without Cause or by Executive for Good Reason. If Executive's employment is terminated by the Company without Cause (other than on account of Executive's Disability or death) or by Executive for Good Reason, then, subject to Section 14(e), the Company shall pay Executive:

(i) the Accrued Compensation;

(ii) the Pro-Rata Bonus;

(iii) in lieu of any further Base Salary or other compensation and benefits for periods subsequent to the termination date, an amount in cash, which amount shall be payable in a lump sum payment within sixty (60) days following such termination (subject to Section 9(c)), equal to two (2) times the sum of (A) Executive's Base Salary and (B) the Target Bonus; and

(iv) the Benefits Continuation.

(e) No Mitigation. Executive shall not be required to mitigate the amount of any payment provided for under this Section 8 by seeking other employment or otherwise and, except as provided in Sections 8(b)(iii) and 8(d)(iv) above, no such payment shall be offset or reduced by the amount of any compensation or benefits provided to Executive in any subsequent employment. Further, the Company's obligations to make any payments hereunder shall not be subject to or affected by any setoff, counterclaim or defense which the Company may have against Executive.

9. Certain Tax Treatment.

(a) Golden Parachute Tax. To the extent that the payments and benefits provided under this Agreement and benefits provided to, or for the benefit of, Executive under any other plan or agreement of the Company or any of its affiliates (such payments or benefits are collectively referred to as the "Payments") would be subject to the excise tax (the "Excise Tax") imposed under Section 4999 of the Code or any successor provision thereto, or any similar tax imposed by state or local law, then Executive may, in Executive's sole discretion (except as provided herein below) waive the right to receive any payments or distributions (or a portion thereof) by the

Company in the nature of compensation to or for Executive's benefit if and to the extent necessary so that no Payment to be made or benefit to be provided to Executive shall be subject to the Excise Tax (such reduced amount is hereinafter referred to as the "Limited Payment Amount"), but only if such reduction results in a higher after-tax payment to Executive after taking into account the Excise Tax and any additional taxes (including federal, state and local income taxes, employment, social security and Medicare taxes and all other applicable taxes) Executive would pay if such Payments were not reduced. If so waived, the Company shall reduce or eliminate the Payments, to effect the provisions of this Section 9 based upon Section 9(b) below. The determination of the amount of Payments that would be required to be reduced to the Limited Payment Amount pursuant to this Agreement and the amount of such Limited Payment Amount shall be made, at the Company's expense, by a reputable accounting firm selected by Executive and reasonably acceptable to the Company (the "Accounting Firm"). The Accounting Firm shall provide its determination (the "Determination"), together with detailed supporting calculations and documentation to the Company and Executive within ten (10) days of the date of termination, if applicable, or such other time as specified by mutual agreement of the Company and Executive, and if the Accounting Firm determines that no Excise Tax is payable by Executive with respect to the Payments, it shall furnish Executive with an opinion reasonably acceptable to Executive that no Excise Tax will be imposed with respect to any such Payments. The Determination shall be binding, final and conclusive upon the Company and Executive, absent manifest error. For purposes of making the calculations required by this Section 9(a), the Accounting Firm may make reasonable assumptions and approximations concerning applicable taxes and rates, and rely on reasonable, good faith interpretations concerning the application of the Code, and other applicable legal authority. In furtherance of the above, to the extent requested by Executive, the Company shall cooperate in good faith in valuing, and the Accounting Firm shall value, services to be provided by Executive (including Executive refraining from performing services pursuant to any covenant not to compete) before, on or after the date of the transaction which causes the application of Section 4999 of the Code, such that payments in respect of such services may be considered to be "reasonable compensation" within the meaning of the regulations under Section 4999 of the Code.

(b) **Ordering of Reduction.** In the case of a reduction in the Payments pursuant to Section 9(a), the Payments will be reduced in the following order: (i) payments that are payable in cash that are valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a) will be reduced (if necessary, to zero), with amounts that are payable last reduced first; (ii) payments and benefits due in respect of any equity valued at full value under Treasury Regulation Section 1.280G-1, Q&A 24(a), with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; (iii) payments that are payable in cash that are valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with amounts that are payable last reduced first, will next be reduced; (iv) payments and benefits due in respect of any equity valued at less than full value under Treasury Regulation Section 1.280G-1, Q&A 24, with the highest values reduced first (as such values are determined under Treasury Regulation Section 1.280G-1, Q&A 24) will next be reduced; and (v) all other non-cash benefits not otherwise described in clauses (ii) or (iv) will be next reduced pro-rata.

(c) **Section 409A.** The parties intend for the payments and benefits under this Agreement to be exempt from Section 409A of the Code or, if not so exempt, to be paid or provided in a manner which complies with the requirements of such section, and intend that this Agreement shall be construed and administered in accordance with such intention. In the event the Company determines that a payment or benefit under this Agreement may not be in compliance with Section 409A of the Code, subject to Section 5(a) herein, the Company shall reasonably confer with Executive in order to modify or amend this Agreement to comply with Section 409A of the Code and to do so in a manner to best preserve the economic benefit of this Agreement. Notwithstanding anything contained herein to the contrary, to the extent required in order to avoid accelerated taxation and/or tax penalties under Section 409A of the Code, (i) no amounts shall be paid to Executive under Section 8 of this Agreement until Executive would be considered to have incurred a "separation from service" from the Company within the meaning of Section 409A of the Code; (ii) amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to this Agreement during the six-month period immediately following Executive's separation from service shall instead be paid on the first business day after the date that is six (6) months following Executive's separation from service (or death, if earlier), with interest for any cash payments so delayed, from the date such cash amounts would otherwise have been paid at the short-term applicable federal rate, compounded semi-annually, as determined under Section 1274 of the Code for the month in which the payment would have been made but for the delay in payment required to avoid the imposition of an additional rate of tax on Executive; (iii) each amount to be paid or benefit to be provided under this Agreement shall be construed as a separately identified payment for purposes of Section 409A of the Code; (iv) any payments that are due within the "short term deferral period" as defined in Section 409A of the Code shall not be treated as deferred compensation unless applicable law requires otherwise; and (v) amounts reimbursable to Executive under this Agreement shall be paid to Executive on or before the last day of the year following the year in which the expense was incurred and the amount of expenses eligible for reimbursement (and in-kind benefits provided to Executive) during any one (1) year may not affect amounts reimbursable or provided in any subsequent year.

10. Records and Confidential Data.

(a) Executive acknowledges that in connection with the performance of Executive's duties during the Employment Term, the Company or its affiliates will make available to Executive, or Executive will develop and have access to, certain Confidential Information (as defined below) of the Company and its affiliates. Executive acknowledges and agrees that any and all Confidential Information learned or obtained by Executive during the course of Executive's employment by the Company or otherwise, whether developed by Executive alone or in conjunction with others or otherwise, shall be and is the property of the Company and its affiliates.

(b) During the Employment Term and thereafter, Confidential Information will be kept confidential by Executive, will not be used in any manner that is detrimental to the Company or its affiliates, will not be used other than in connection with Executive's discharge of Executive's duties hereunder, and will be safeguarded by Executive from unauthorized disclosure; provided, however, that Confidential Information may be disclosed by Executive (i) to the Company and its affiliates, or to any authorized agent or representative of any of them, (ii) in connection with performing Executive's duties hereunder, (iii) without limiting Section 10(g) of this Agreement, when required to do so by law or requested by a court, governmental agency, legislative body, arbitrator or other person with apparent jurisdiction to order Executive to divulge, disclose or make accessible such information, provided that Executive, to the extent legally permitted, notifies the Company prior to such disclosure, (iv) in the course of any proceeding under Sections 11 or 12 of this Agreement or Section 6 of the Release, subject to the prior entry of a confidentiality order, or (v) in confidence to an attorney or other professional advisor for the purpose of securing professional advice, so long as such attorney or advisor is subject to confidentiality restrictions no less restrictive than those applicable to Executive hereunder.

(c) On Executive's last day of employment with the Company, or at such earlier date as requested by the Company, (i) Executive will return to the Company all written Confidential Information that has been provided to, or prepared by, Executive; (ii) at the election of the Company, Executive will return to the Company or destroy all copies of any analyses, compilations, studies or other documents prepared by Executive or for Executive's use containing or reflecting any Confidential Information; and (iii) Executive will return all Company property. Executive shall deliver to the Company a document certifying Executive's compliance with this Section 10(c).

(d) For the purposes of this Agreement, "Confidential Information" shall mean all confidential and proprietary information of the Company and its affiliates, including:

(i) trade secrets concerning the business and affairs of the Company and its affiliates, product specifications, data, know-how, formulae, compositions, processes, nonpublic patent applications, designs, sketches, photographs, graphs, drawings, samples, inventions and ideas, past, current, and planned research and development, current and planned manufacturing or distribution methods and processes, customer lists, current and anticipated customer requirements, price lists, market studies, business plans, computer software and programs (including object code and source code), computer software and database technologies, systems, structures, and architectures (and related formulae, compositions, processes, improvements, devices, know-how, inventions, discoveries, concepts, ideas, designs, methods and information);

(ii) information concerning the business and affairs of the Company and its affiliates (which includes unpublished financial statements, financial projections and budgets, unpublished and projected sales, capital spending budgets and plans, the names and backgrounds of key personnel, to the extent not publicly known, personnel training and techniques and materials) however documented; and

(iii) notes, analysis, compilations, studies, summaries, and other material prepared by or for the Company or its affiliates containing or based, in whole or in part, on any information included in the foregoing. For purposes of this Agreement, Confidential Information shall not include and Executive's obligations shall not extend to (A) information that is generally available to the public, (B) information obtained by Executive other than pursuant to or in connection with this employment, (C) information that is required to be disclosed by law or legal process, and (D) Executive's rolodex and similar address books, including electronic address books, containing contact information.

(e) Nothing herein or elsewhere shall preclude Executive from retaining and using (i) Executive's personal papers and other materials of a personal nature, including photographs, contacts, correspondence, personal diaries, and personal files (so long as no such materials are covered by any Company hold order), (ii) documents relating to Executive's personal entitlements and obligations, and (iii) information that is necessary for Executive's personal tax purposes.

(f) Pursuant to 18 U.S.C. § 1833(b), Executive understands that Executive will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret of the Company or its affiliates that (i) is made (A) in confidence to a federal, state, or local government official, either

directly or indirectly, or to Executive's attorney and (B) solely for the purpose of reporting or investigating a suspected violation of law; or (ii) is made in a complaint or other document that is filed under seal in a lawsuit or other proceeding. Executive understands that if Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, Executive may disclose the trade secret to Executive's attorney and use the trade secret information in the court proceeding if Executive (x) files any document containing the trade secret under seal, and (y) does not disclose the trade secret, except pursuant to court order. Nothing in this Agreement, or any other agreement that Executive has with the Company or its affiliates, is intended to conflict with 18 U.S.C. § 1833(b) or create liability for disclosures of trade secrets that are expressly allowed by such section.

(g) Notwithstanding anything set forth in this Agreement or any other agreement that Executive has with the Company or its affiliates to the contrary, Executive shall not be prohibited from reporting possible violations of federal or state law or regulation to any governmental agency or entity, legislative body, or any self-regulatory organization, or making other disclosures that are protected under the whistleblower provisions of federal or state law or regulation, nor is Executive required to notify the Company regarding any such reporting, disclosure or cooperation with the government.

11. Covenant Not to Solicit, Not to Compete, Not to Disparage, to Cooperate in Litigation and Not to Cooperate with Non-Governmental Third Parties.

(a) **Covenant Not to Solicit.** To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, not to solicit or participate in or assist in any way in the solicitation of any (i) customers or clients of the Company or its affiliates whom Executive first met or about whom learned Confidential Information through Executive's employment with the Company and (ii) suppliers, employees or agents of the Company or its affiliates. For purposes of this covenant, "solicit" or "solicitation" means directly or indirectly influencing or attempting to influence any customers, clients, suppliers, employees or agents of the Company or its affiliates to cease doing business with, or to reduce the level of business with, the Company and its affiliates or, with respect to employees or exclusive agents, to become employed or engaged by any other person, partnership, firm, corporation or other entity. Executive agrees that the covenants contained in this Section 11(a) are reasonable and desirable to protect the Confidential Information of the Company and its affiliates; provided, that solicitation through general advertising not targeted at the Company's or its affiliates' employees or the provision of references shall not constitute a breach of such obligations.

(b) **Covenant Not to Compete.**

(i) The Company and its affiliates are currently engaged in the business of branded and generic pharmaceuticals, with a focus on product development, clinical development, manufacturing, distribution and sales & marketing. To protect the Confidential Information and other trade secrets of the Company and its affiliates as well as the goodwill and competitive business of the Company and its affiliates, Executive agrees, during the Employment Term and for a period of twelve (12) months after Executive's cessation of employment with the Company, that Executive will not, unless otherwise agreed to by the Chief Executive Officer of Endo (following approval by the Chair of the Committee), anywhere in the world where, at the time of Executive's termination of employment, the Company develops, manufactures, distributes, markets or sells its products, except in the course of Executive's employment hereunder, directly or indirectly manage, operate, control, or participate in the management, operation, or control of, be employed by, associated with, or in any manner connected with, lend Executive's name to, or render services or advice to, any third party or any business whose products or services compete in whole or in part with the products or services (both on the market and in development) material to the Company or any business unit on the termination date that constitutes more than 5% of the Company's revenue on the termination date (a "Competing Business"); provided, however, that Executive may in any event (x) own up to a 5% passive ownership interest in any public or private entity and (y) serve on the board of any Competing Business that competes with the business of the Company and its affiliates as an immaterial part of its overall business, provided that Executive recuses Executive fully and completely from all matters relating to such business.

(ii) For purposes of this Section 11(b), any third party or any business whose products compete includes any entity with which the Company or its affiliates has had a product(s) licensing agreement during the Employment Term and any entity with which the Company or any of its affiliates is at the time of termination actively negotiating, and eventually concludes within twelve (12) months of the Employment Term, a commercial agreement.

(iii) Notwithstanding the foregoing, it shall not be a violation of this Section 11(b), for Executive to provide services to (or engage in activities involving): (A) a subsidiary, division or affiliate of a

Competing Business where such subsidiary, division or affiliate is not engaged in a Competing Business and Executive does not provide services to, or have any responsibilities regarding, the Competing Business; (B) any entity that is, or is a general partner in, or manages or participates in managing, a private or public fund (including a hedge fund) or other investment vehicle, which is engaged in venture capital investments, leveraged buy-outs, investments in public or private companies, other forms of private or alternative equity transactions, or in public equity transactions, and that might make an investment which Executive could not make directly, provided that in connection therewith, Executive does not provide services to, engage in activities involved with, or have any responsibilities regarding a Competing Business; and (C) an affiliate of a Competing Business if Executive does not provide services, directly or indirectly, to such Competing Business and the basis of the affiliation is solely due to common ownership by a private equity or similar investment fund; provided, that, in each case, Executive shall remain bound by all other postemployment obligations under this Agreement including Executive's obligations under Sections 10, 11(a), 11(c) and 11(d) herein; provided, further, that Executive's provision of services to (or engagement in activities involving) any entity described in clauses (A) or (B) of this Section 11(b)(iii) shall be subject to the prior approval of the Board.

(c) Nondisparagement. Executive covenants that during and following the Employment Term, Executive will not disparage or encourage or induce others to disparage the Company or its affiliates, together with all of their respective past and present directors and officers, as well as their respective past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers and each of their predecessors, successors and assigns (collectively, the "Company Entities and Persons"); provided, that such limitation shall extend to past and present managers, officers, shareholders, partners, employees, agents, attorneys, servants and customers only in their capacities as such or in respect of their relationship with the Company and its affiliates. The Company shall instruct its officers and directors not to, during and following the Employment Term, make or issue any statement that disparages Executive to any third parties or otherwise encourage or induce others to disparage Executive. The term "disparage" includes, without limitation, comments or statements adversely affecting in any manner (i) the conduct of the business of the Company Entities and Persons or Executive, or (ii) the business reputation of the Company Entities and Persons or Executive. Nothing in this Agreement is intended to or shall prevent either party from providing, or limiting testimony in any judicial, administrative or legal process or otherwise as required by law, prevent either party from engaging in truthful testimony pursuant to any proceeding under this Section 11 or Section 12 below or Section 6 of the Release or prevent Executive from making statements in the course of doing Executive's normal duties for the Company.

(d) Cooperation in Any Investigations and Litigation; No Cooperation with Non-Governmental Third Parties. During the Employment Term and thereafter, Executive shall provide truthful information and otherwise assist and cooperate with the Company and its affiliates, and its counsel, (i) in connection with any investigation, inquiry, administrative, regulatory or judicial proceedings, or in connection with any dispute or claim of any kind that may be made against, by, or with respect to the Company, as reasonably requested by the Company (including Executive being available to the Company upon reasonable notice for interviews and factual investigations, appearing at the Company's request to give testimony without requiring service of a subpoena or other legal process, volunteering to the Company all pertinent information and turning over to the Company all relevant documents which are in or may come into Executive's possession), and (ii) in all matters concerning requests for information about the services or advice Executive provides or provided to the Company during Executive's employment with the Company, its affiliates and their predecessors. Such cooperation shall be subject to Executive's business and personal commitments and shall not require Executive to cooperate against Executive's own legal interests or the legal interests of any future employer of Executive. Executive shall use the Company's counsel for all matters in connection with this Section 11(d); provided, however, that if there exists an actual conflict of interest between Executive and the Company's counsel, Executive may retain separate counsel reasonably acceptable to the Company. The existence of an actual conflict of interest, and whether such conflict may be waived, shall be determined pursuant to the rules of attorney professional conduct and applicable law. The Company agrees to promptly reimburse Executive for reasonable expenses reasonably incurred by Executive, in connection with Executive's cooperation pursuant to this Section 11(d) (including travel expenses at the level of travel permitted by this Agreement and reasonable attorney fees in the event separate legal counsel for Executive is required due to a conflict of interest). Such reimbursements shall be made as soon as practicable, and in no event later than the calendar year following the year in which the expenses are incurred. Executive also shall not support (financially or otherwise), counsel or assist any attorneys or their clients or any other non-governmental person in the presentation or prosecution of, encourage any non-governmental person to raise, or suggest or recommend to any non-governmental person that such person could or should raise, in each case, any disputes, differences, grievances, claims, charges, or complaints against the Company and/or its affiliates that (x) arises out of, or relates to, any period of time on or prior to Executive's last day of employment with the Company or (y) involves any information Executive learned during Executive's employment with the Company; provided, that, following the second anniversary of Executive's termination of employment with the Company, such prohibition shall not extend to any such actions taken by Executive on behalf of (A) Executive's then current employer, (B) any entity with respect to which Executive is then a member of the board of directors or managers (as applicable), or (C) any non-publicly traded entity with respect to which Executive is a 5% or more equity owner (or any affiliate of any such entities

referenced in clauses (A), (B) or (C)). Executive agrees that, in the event Executive is subpoenaed by any person or entity (including any government agency) to give testimony (in a deposition, court proceeding or otherwise) which in any way relates to Executive's employment by the Company, Executive will, to the extent not legally prohibited from doing so, give prompt notice of such request to the Chief Legal Officer of Endo so that the Company may contest the right of the requesting person or entity to such disclosure before making such disclosure. Nothing in this provision shall require Executive to violate Executive's obligation to comply with valid legal process.

(e) Blue Pencil. It is the intent and desire of Executive and the Company that the provisions of this Section 11 be enforced to the fullest extent permissible under the laws and public policies as applied in each jurisdiction in which enforcement is sought. If any particular provision of this Section 11 shall be determined to be invalid or unenforceable, such covenant shall be amended, without any action on the part of either party hereto, to delete therefrom the portion so determined to be invalid or unenforceable, such deletion to apply only with respect to the operation of such covenant in the particular jurisdiction in which such adjudication is made.

12. Remedies for Breach of Obligations under Sections 10 or 11 hereof. Executive acknowledges that the Company and its affiliates will suffer irreparable injury, not readily susceptible of valuation in monetary damages, if Executive breaches Executive's obligations under Sections 10 or 11 hereof. Accordingly, Executive agrees that the Company and its affiliates will be entitled, in addition to any other available remedies, to obtain injunctive relief against any breach or prospective breach by Executive of Executive's obligations under Sections 10 or 11 hereof in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business. Executive hereby submits to the nonexclusive jurisdiction of all those courts for the purposes of any actions or proceedings instituted by the Company or its affiliates to obtain that injunctive relief, and Executive agrees that process in any or all of those actions or proceedings may be served by registered mail, addressed to the last address provided by Executive to the Company, or in any other manner authorized by law.

13. Representations and Warranties.

(a) The Company represents and warrants that (i) it is fully authorized by action of the Board (and of any other person or body whose action is required) to enter into this Agreement and to perform its obligations under it, (ii) the execution, delivery and performance of this Agreement by it does not violate any applicable law, regulation, order, judgment or decree or any agreement, arrangement, plan or corporate governance document (x) to which it is a party or (y) by which it is bound, and (iii) upon the execution and delivery of this Agreement by the parties, this Agreement shall be its valid and binding obligation, enforceable against it in accordance with its terms, except to the extent that enforceability may be limited by applicable bankruptcy, insolvency or similar laws affecting the enforcement of creditors' rights generally.

(b) Executive represents and warrants to the Company that the execution and delivery by Executive of this Agreement do not, and the performance by Executive of Executive's obligations hereunder will not, with or without the giving of notice or the passage of time, or both: (a) violate any judgment, writ, injunction, or order of any court, arbitrator, or governmental agency applicable to Executive; or (b) conflict with, result in the breach of any provisions of or the termination of, or constitute a default under, any agreement to which Executive is a party or by which Executive is or may be bound.

14. Miscellaneous.

(a) Successors and Assigns.

(i) This Agreement shall be binding upon and shall inure to the benefit of the Company, its successors and permitted assigns and the Company shall require any successor or permitted assign to expressly assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession or assignment had taken place. The Company may not assign or delegate any rights or obligations hereunder except to any of its affiliates, or to a successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company. The term the "Company" as used herein shall include a corporation or other entity acquiring all or substantially all the assets and business of the Company (including this Agreement) whether by operation of law or otherwise.

(ii) Neither this Agreement nor any right or interest hereunder shall be assignable or transferable by Executive, Executive's beneficiaries or legal representatives, except by will or by the laws of descent

and distribution. This Agreement shall inure to the benefit of and be enforceable by Executive's legal personal representatives.

(b) Notice. For the purposes of this Agreement, notices and all other communications provided for in the Agreement (including the Notice of Termination) shall be in writing and shall be deemed to have been duly given when personally delivered or sent by Certified Mail, return receipt requested, postage prepaid, addressed to the respective addresses last given by each party to the other; provided, that all notices to the Company shall be directed to the attention of the Chief Legal Officer of Endo. All notices and communications shall be deemed to have been received on the date of delivery thereof or on the third business day after the mailing thereof, except that notice of change of address shall be effective only upon receipt.

(c) Indemnification. Executive shall be indemnified by the Company as, and to the extent, to the maximum extent permitted by applicable law as provided in the Company's certificate of incorporation or bylaws. In addition, the Company agrees to continue and maintain, at the Company's sole expense, a directors' and officers' liability insurance policy covering Executive both during the Employment Term and while the potential liability exists (but in no event longer than six (6) years, if such limitation applies to all other individuals covered by such policy) after the Employment Term, that is no less favorable than the policy covering Board members and other executive officers of the Company from time to time. The obligations under this paragraph shall survive any termination of the Employment Term.

(d) Withholding. The Company shall be entitled to withhold the amount, if any, of all taxes of any applicable jurisdiction required to be withheld by an employer with respect to any amount paid to Executive hereunder. The Company, in its sole and absolute discretion, shall make all determinations as to whether it is obligated to withhold any taxes hereunder and the amount thereof.

(e) Release of Claims. The termination benefits described in Sections 8(d)(ii) through 8(d)(iv) of this Agreement shall be conditioned on Executive delivering to the Company, a signed release of claims in the form of Exhibit A hereto within forty-five (45) days or twenty-one (21) days, as may be applicable under the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, following Executive's termination date, and not revoking Executive's consent to such release of claims within seven (7) days of such execution; provided, however, that Executive shall not be required to release any rights Executive may have to be indemnified by, or be covered under any directors' and officers' liability insurance of, the Company under Section 14(c) of this Agreement, and provided further that, following a Change in Control (as defined in the Endo, Inc. 2024 Stock Incentive Plan), Executive's requirement to deliver a release shall be contingent on the Company delivering to Executive a release of claims in the form of Exhibit A hereto.

(f) Resignation as Officer or Director. Upon a termination of employment for any reason, Executive shall, resign each position (if any) that Executive then holds as an officer or director of the Company and any of its affiliates. Executive's execution of this Agreement shall be deemed the grant by Executive to the officers of the Company of a limited power of attorney to sign in Executive's name and on Executive's behalf any such documentation as may be required to be executed solely for the limited purposes of effectuating such resignations.

(g) Executive Acknowledgement. Executive acknowledges and agrees Executive is subject to the Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time, and that Executive shall be subject to and shall adhere to any compensation clawback and/or recovery policies of the Company applicable to similarly situated executives, which shall apply, as applicable, to any compensation and benefits provided to Executive under this Agreement or in connection with Executive's employment with the Company, or Executive's termination therefrom.

(h) Modification. No provision of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing and signed by Executive and the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreement or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement.

(i) Effect of Other Law. Anything herein to the contrary notwithstanding, the terms of this Agreement shall be modified to the extent required to meet the provisions of the Sarbanes Oxley Act of 2002, Section 409A of the Code, or other federal law applicable to the employment arrangements between Executive and the Company. Any delay in providing benefits or payments, any failure to provide a benefit or payment, or any repayment of compensation that is required under the preceding sentence shall not in and of itself constitute a breach

of this Agreement; provided, however, that the Company shall provide economically equivalent payments or benefits to Executive to the extent permitted by law.

(j) **Governing Law.** This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Delaware applicable to contracts executed in and to be performed entirely within such State, without giving effect to the conflict of law principles thereof. Any dispute hereunder may be adjudicated in any federal or state court sitting in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business.

(k) **No Conflicts.** Executive represents and warrants to the Company that Executive is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit Executive's ability to execute this Agreement or to carry out Executive's duties and responsibilities hereunder. The Company represents and warrants to Executive that the Company is not a party to or otherwise bound by any agreement or arrangement (including any license, covenant, or commitment of any nature), or subject to any judgment, decree, or order of any court or administrative agency, that would conflict with or will be in conflict with or in any way preclude, limit or inhibit the Company's ability to execute this Agreement or to carry out the Company's duties and responsibilities hereunder.

(l) **Severability.** The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof.

(m) **Inconsistencies.** In the event of any inconsistency between any provision of this Agreement and any provision of any employee handbook, personnel manual, program, policy, or arrangement of the Company or its affiliates (including any provisions relating to notice requirements and postemployment restrictions), the provisions of this Agreement shall control, unless Executive otherwise agrees in a writing that expressly refers to the provision of this Agreement whose control Executive is waiving.

(n) **Beneficiaries/References.** In the event of Executive's death or a judicial determination of Executive's incompetence, references in this Agreement to Executive shall be deemed, where appropriate, to refer to Executive's beneficiary, estate or other legal representative.

(o) **Survival.** Except as otherwise set forth in this Agreement, the respective rights and obligations of the parties hereunder shall survive the Employment Term and any termination of Executive's employment. Without limiting the generality of the foregoing, the provisions of Sections 10, 11, and 12 shall survive the termination of the Employment Term.

(p) **Entire Agreement.** This Agreement constitutes the entire agreement between the parties hereto and, as of the Effective Date, supersedes all prior agreements, understandings and arrangements, oral or written, between the parties hereto with respect to the subject matter hereof, including any employment agreement with Endo, Inc., Endo International plc or any of their respective affiliates.

(q) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

15. **Certain Rules of Construction.**

(a) The headings and subheadings set forth in this Agreement are inserted for the convenience of reference only and are to be ignored in any construction of the terms set forth herein.

(b) Wherever applicable, the neuter, feminine or masculine pronoun as used herein shall also include the masculine or feminine, as the case may be.

(c) The term "including" is not limiting and means "including without limitation."

(d) References in this Agreement to any statute or statutory provisions include a reference to such statute or statutory provisions as from time to time amended, modified, reenacted, extended, consolidated or replaced (whether before or after the date of this Agreement) and to any subordinate legislation made from time to time under such statute or statutory provision.

- (e) References to “writing” or “written” include any non-transient means of representing or copying words legibly, including by facsimile or electronic mail.
- (f) References to “\$” are to United States dollars.

IN WITNESS WHEREOF, the Company has caused this Agreement to be executed by its duly authorized officer and Executive has executed this Agreement as of the day and year first above written.

ENDO USA, INC.

By: /s/ Blaise Coleman
Name: Blaise Coleman
Title: President and Chief Executive Officer

EXECUTIVE

By: /s/ Mark Bradley
Name: Mark Bradley

[Signature Page to Executive Employment Agreement]

EXHIBIT A

FORM OF RELEASE AGREEMENT

THIS RELEASE AGREEMENT (the “Release”) is made by and between Mark Bradley (“Executive”) and Endo USA, Inc. (the “Company”).

1. FOR AND IN CONSIDERATION of the payments and benefits provided in Section 8(d) (excluding clause (i)) of the Executive Employment Agreement between Executive and the Company effective as of May 10, 2024, (the “Employment Agreement”), Executive, for Executive, Executive’s successors and assigns, executors and administrators, now and forever hereby releases and discharges the Company, together with all of its past and present parents, subsidiaries, and affiliates, together with each of their officers, directors, stockholders, partners, employees, agents, representatives and attorneys, and each of their subsidiaries, affiliates, estates, predecessors, successors, and assigns (hereinafter collectively referred to as the “Releasees”) from any and all rights, claims, charges, actions, causes of action, complaints, sums of money, suits, debts, covenants, contracts, agreements, promises, obligations, damages, demands or liabilities of every kind whatsoever, in law or in equity, whether known or unknown, suspected or unsuspected, which Executive or Executive’s executors, administrators, successors or assigns ever had, now has or may hereafter claim to have by reason of any matter, cause or thing whatsoever; arising from the beginning of time up to the date Executive executes the Release: (i) relating in any way to Executive’s employment relationship with the Company or any of the Releasees, or the termination of Executive’s employment relationship with the Company or any of the Releasees; (ii) arising under or relating to the Employment Agreement; (iii) arising under any federal, local or state statute or regulation, including, without limitation, the Age Discrimination in Employment Act of 1967, as amended by the Older Workers Benefit Protection Act, Title VII of the Civil Rights Act of 1964, the Americans with Disabilities Act of 1990, the Employee Retirement Income Security Act of 1974, the Equal Pay Act, Sections 1981 through 1988 of Title 42 of the United States Code, the Immigration Reform and Control Act, the Workers Adjustment and Retraining Notification Act, the Occupational Safety and Health Act, the Family and Medical Leave Act, the Fair Labor Standards Act of 1938, Executive Order 11246, the Pennsylvania Human Relations Act, the Pennsylvania Whistleblower Law, the New York State Human Rights Law, the New York Labor Law and the New York Civil Rights Law and/or the applicable state or local law or ordinance against discrimination, each as amended; (iv) relating to wrongful employment termination or breach of contract; or (v) arising under or relating to any policy, agreement, understanding or promise, written or oral, formal or informal, between the Company and any of the Releasees and Executive; provided, however, that notwithstanding the foregoing, nothing contained in the Release shall in any way diminish or impair: (a) any rights Executive may have, from and after the date the Release is executed; (b) any rights to indemnification that may exist from time to time under the Company’s certificate of incorporation or bylaws, or state law or any other indemnification agreement entered into between Executive and the Company; (c) any rights Executive may have under any applicable general liability and/or directors and officers insurance policy maintained by the Company; (d) any rights Executive may have to payments and benefits specified under Sections 8(a)(i) and 8(a)(iii) of the definition of Accrued Compensation under the Employment Agreement; (e) the right to receive the following payments and benefits: [SPECIFIC LIST OF COMPENSATION AND BENEFITS PAYABLE UNDER SECTIONS 8(a)(ii), (iv), (v) AND (vi) OF THE EMPLOYMENT AGREEMENT, AND A SPECIFIC LIST OF LONG-TERM EQUITY AWARDS UNDER THE ENDO, INC. 2024 STOCK INCENTIVE PLAN THAT WILL VEST AND REMAIN EXERCISABLE TO BE INCLUDED]; (f) Executive’s ability to bring appropriate proceedings to enforce the Release; and (g) any rights or claims Executive may have that cannot be waived under applicable law (collectively, the “Excluded Claims”). Executive further acknowledges and agrees that, except with respect to Excluded Claims, the Company and the Releasees have fully satisfied any and all obligations whatsoever owed to Executive arising out of Executive’s employment with the Company or any of the Releasees, and that no further payments or benefits are owed to Executive by the Company or any of the Releasees.

2. [Upon the Release becoming effective, the Company hereby discharges and generally releases Executive from all claims, causes of action, suits, agreements, and damages which the Company may have now or in the future against Executive for any act, omission or event relating to Executive’s employment with the Company or termination of employment therefrom occurring up to and including the date on which the Company signs the Release (excluding any acts or omissions constituting fraud, theft, embezzlement or breach of fiduciary duty by Executive) to the extent that such claim, cause of action, suit, agreement or damages is based on facts, acts, omissions, circumstances or events actually known, or which should have been reasonably

known, on the date on which the Company signs the Release by any officer or member of the Board of Directors of the Company.]¹

3. Executive acknowledges and agrees that Executive has been advised to consult with an attorney of Executive's choosing prior to signing the Release. Executive understands and agrees that Executive has the right and has been given the opportunity to review the Release with an attorney of Executive's choice should Executive so desire. Executive also agrees that Executive has entered into the Release freely and voluntarily. Executive further acknowledges and agrees that Executive has had at least [twenty-one (21)] [forty-five (45)] calendar days to consider the Release, although Executive may sign it sooner if Executive wishes, but in any case, not prior to the termination date. In addition, once Executive has signed the Release, Executive shall have seven (7) additional days from the date of execution to revoke Executive's consent and may do so by writing to: _____. The Release shall not be effective, and no payments shall be due hereunder, earlier than the eighth (8th) day after Executive shall have executed the Release and returned it to the Company, assuming that Executive had not revoked Executive's consent to the Release prior to such date.

4. It is understood and agreed by Executive that any payment made to Executive is not to be construed as an admission of any liability whatsoever on the part of the Company or any of the other Releasees, by whom liability is expressly denied.

5. The Release is executed by Executive voluntarily and is not based upon any representations or statements of any kind made by the Company or any of the other Releasees as to the merits, legal liabilities or value of Executive's claims. Executive further acknowledges that Executive has had a full and reasonable opportunity to consider the Release and that Executive has not been pressured or in any way coerced into executing the Release.

6. The exclusive venue for any disputes arising hereunder shall be the state or federal courts located in the State of Delaware or, at the Company's election, in any other state in which Executive maintains Executive's principal residence or Executive's principal place of business, and each of the parties hereto irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. Each of the parties hereto also agrees that any final and unappealable judgment against a party hereto in connection with any action, suit or other proceeding may be enforced in any court of competent jurisdiction, either within or outside of the United States. A certified or exemplified copy of such award or judgment shall be conclusive evidence of the fact and amount of such award or judgment.

7. The Release and the rights and obligations of the parties hereto shall be governed and construed in accordance with the laws of the State of Delaware. If any provision hereof is unenforceable or is held to be unenforceable, such provision shall be fully severable, and this document and its terms shall be construed and enforced as if such unenforceable provision had never comprised a part hereof, the remaining provisions hereof shall remain in full force and effect, and the court construing the provisions shall add as a part hereof a provision as similar in terms and effect to such unenforceable provision as may be enforceable, in lieu of the unenforceable provision.

8. The Release shall inure to the benefit of and be binding upon the Company and its successors and assigns.

IN WITNESS WHEREOF, Executive and the Company have executed the Release as of the date and year provided below.

IMPORTANT NOTICE: BY SIGNING BELOW YOU RELEASE AND GIVE UP ANY AND ALL LEGAL CLAIMS, KNOWN AND UNKNOWN, THAT YOU MAY HAVE AGAINST THE COMPANY AND RELATED PARTIES.

¹ Insert upon a qualifying termination following a Change in Control.

ENDO USA, INC.

—
Mark Bradley

Dated: _____

**AMENDMENT NUMBER ONE TO
EXECUTIVE EMPLOYMENT AGREEMENT**

THIS AMENDMENT NUMBER ONE (this "Amendment") is entered into on March 10, 2026 and serves to amend the Executive Employment Agreement entered into by and between Endo USA, Inc. (the "Company"), a wholly owned subsidiary of Endo LP (formerly Endo, Inc.), and Mark Bradley (the "Executive" and, together with the Company, the "Parties"), on May 10, 2024 (the "Agreement"). All capitalized terms not defined herein shall have the meaning set forth in the Agreement.

WHEREAS, the Parties have previously entered into the Agreement to set forth the terms and conditions of Executive's employment with the Company;

WHEREAS, following the recent merger between Endo LP (formerly Endo, Inc.) and Keenova Therapeutics plc (formerly Mallinckrodt plc) and the resulting internal reorganization of the combined company, the Parties desire to amend the Agreement and for the Agreement to be assigned in the manner specified herein.

NOW, THEREFORE, in consideration of such employment and the mutual covenants and promises herein contained, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the Company and Executive agree as follows.

1. The Company hereby assigns, transfers, and conveys to ST Shared Services LLC (the "Assignee") all of the Company's right, title, and interest in, to, and under the Agreement, including all rights to receive performance and enforce the Agreement, subject to all terms and conditions of the Agreement. The Assignee hereby accepts the foregoing assignment and assumes and agrees to perform, discharge, and comply with all duties, obligations, and liabilities of the Company arising under the Agreement.
2. The Agreement shall be amended by replacing all references to "Endo USA, Inc." therein with "ST Shared Services LLC".
3. The Agreement shall be amended by replacing all references to "Endo, Inc." therein with "Keenova Therapeutics plc"; provided, however, that such references appearing in Sections 4(a) and 14(p) shall not be amended.
4. The Agreement shall be amended by replacing the defined term "Endo" therein with "Keenova"; provided, however, that such references appearing in Sections 4(a) and 14(p) shall not be amended.
5. Section 8(b)(ii) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

“(ii) an amount equal to a prorated portion (based on the number of days the Executive was employed by the Company during the calendar year in which the termination occurs) of the Target Bonus payable with respect to the year in which the termination occurs, net of deductions and tax withholdings, as applicable (the "**Pro-Rata Bonus**"), payable in a lump sum within sixty (60) days of termination of employment. Further, upon Executive's Disability (irrespective of any termination of employment related thereto), the Company shall pay Executive for twenty-four (24) consecutive months thereafter regular payments in the amount, if any, by which Executive's monthly Base Salary exceeds Executive's monthly Disability insurance benefit; and”
6. Section 8(d)(ii) of the Agreement shall be amended and restated in its entirety, which shall read as follows:

“(ii) the Pro-Rata Bonus, payable in a lump sum within sixty (60) days of termination of employment;”
7. Section 8(d) of the Agreement shall be amended to add a new section (d)(v) at the end which shall read as follows:

“(v) coverage of the cost of outplacement services for the Executive at the level and outplacement agency that the Company regularly uses for such purpose for similar level executives; provided, however, that the period of outplacement shall not exceed twelve (12) months after the Executive’s termination of employment or, if earlier, the date of Executive’s death.”

8. Section 14(g) of the Agreement shall be amended by replacing “Common Stock Ownership Guidelines for Non-Employee Directors and Executive Management of Endo, Inc., as may be amended from time to time” therein with “any stock ownership guidelines of the Company applicable to similarly situated executives”.
9. The Parties hereto acknowledge and agree that the Agreement, as amended by this Amendment, shall remain in full force and effect and, except as specifically stated herein, is otherwise unmodified and that this Amendment does not alter, amend, modify or affect any other agreement between the Parties. Any reference in the Agreement to “this Agreement” shall be deemed to mean “the Agreement as amended by this Amendment.”

[Remainder of page intentional left blank]

IN WITNESS WHEREOF, the Parties hereto have duly executed this Amendment to the Agreement as of the date written above.

ENDO USA, INC.

By: /s/ Christiana Stamoulis

Name: Christiana Stamoulis

Title: Chief Executive Officer and President

ST SHARED SERVICES LLC

By: /s/ Sigurdur Olafsson

Name: Sigurdur Olafsson

Title: President and Chief Executive Officer

MARK BRADLEY

By: /s/ Mark Bradley

First Lien Intercreditor Agreement Supplement

SUPPLEMENT NO. 5 dated as of March 5, 2026 (this “**Supplement**”), to the FIRST LIEN INTERCREDITOR AGREEMENT dated as of April 23, 2024 (the “**First Lien Intercreditor Agreement**”), among Endo LP (f/k/a Endo, Inc.) (“**Holdings**”), Endo Finance Holdings LP (f/k/a Endo Finance Holdings, Inc.) (“**Borrower**”), the other Grantors party thereto, Goldman Sachs Bank USA, as collateral agent for the Credit Agreement Secured Parties (in such capacity and together with its successors in such capacity, the “**Bank Collateral Agent**”), and Computershare Trust Company, National Association, as collateral agent for the Indenture Secured Parties (in such capacity and together with its successors in such capacity, the “**Notes Collateral Agent**”), and each Additional Agent from time to time party thereto.

A Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the First Lien Intercreditor Agreement.

B. The Grantors have entered into the First Lien Intercreditor Agreement. Section 5.16 of the First Lien Intercreditor Agreement provides that Subsidiaries may become party to the First Lien Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiaries listed on Schedules I and II attached hereto (each a “**New Grantor**” and, if multiple, collectively the “**New Grantors**”) are each executing this Supplement in accordance with the requirements of the Credit Agreement, the Indenture and the Additional First Lien Documents.

Accordingly, the Controlling Collateral Agent and each New Grantor agree as follows:

SECTION 1. In accordance with Section 5.16 of the First Lien Intercreditor Agreement, each New Grantor by its signature below becomes a Grantor under the First Lien Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and each New Grantor hereby agrees to all the terms and provisions of the First Lien Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a “Grantor” in the First Lien Intercreditor Agreement shall be deemed to include the New Grantors. The First Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. Each New Grantor represents and warrants to the Controlling Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Controlling Collateral Agent shall have received a counterpart of this Supplement that bears the signature of each New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as

effective as delivery of a manually signed counterpart of this Supplement. Delivery of an executed signature page to this Supplement by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Supplement. Delivery of an executed counterpart of a signature page of this Supplement that is an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record (an “**Electronic Signature**”) transmitted by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Supplement. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Supplement shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be.

SECTION 4. Except as expressly supplemented hereby, the First Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the First Lien Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Company as specified in the First Lien Intercreditor Agreement.

SECTION 8. The Borrower agrees to reimburse the Controlling Collateral Agent for its reasonable and documented out of pocket expenses in connection with this Supplement, including the reasonable and documented fees, other charges and disbursements of counsel for the Controlling Collateral Agent; provided that in no event shall the Borrower be required to reimburse the Controlling Collateral Agent for more than one counsel (and up to one local counsel in each applicable jurisdiction and regulatory counsel).

[Signature pages follow]

IN WITNESS WHEREOF, the New Grantors, and the Controlling Collateral Agent have duly executed this Supplement No. 5 to the First Lien Intercreditor Agreement as of the day and year first above written.

Mallinckrodt Finance Management Ireland
Limited

By: /s/ Alasdair Fenlon _____
Name: Alasdair Fenlon
Title: Director

[Signature Page to First Lien Intercreditor Agreement Joinder Supplement No. 5]

Acknowledged by:

GOLDMAN SACHS BANK USA, as Controlling Collateral Agent,

By: /s/ Luke Qiu

Name: Luke Qiu

Title: Authorized Signatory

[Signature Page to First Lien Intercreditor Agreement Joinder Supplement No. 5]

Schedule I

Domestic Joinder Parties

Company	Jurisdiction of Organization	Type of Organization
N/A	N/A	N/A

Schedule II

Foreign Joinder Parties

Company	Jurisdiction of Organization	Type of Organization
Mallinckrodt Finance Management Ireland Limited	Ireland	Private Limited Company

First Lien Intercreditor Agreement Supplement

SUPPLEMENT NO. 6 dated as of March 13, 2026 (this “**Supplement**”), to the FIRST LIEN INTERCREDITOR AGREEMENT dated as of April 23, 2024 (the “**First Lien Intercreditor Agreement**”), among Endo LP (f/k/a Endo, Inc.) (“**Holdings**”), Endo Finance Holdings LP (f/k/a Endo Finance Holdings, Inc.) (“**Borrower**”), the other Grantors party thereto, Goldman Sachs Bank USA, as collateral agent for the Credit Agreement Secured Parties (in such capacity and together with its successors in such capacity, the “**Bank Collateral Agent**”), and Computershare Trust Company, National Association, as collateral agent for the Indenture Secured Parties (in such capacity and together with its successors in such capacity, the “**Notes Collateral Agent**”), and each Additional Agent from time to time party thereto.

A Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to such terms in the First Lien Intercreditor Agreement.

B. The Grantors have entered into the First Lien Intercreditor Agreement. Section 5.16 of the First Lien Intercreditor Agreement provides that Subsidiaries may become party to the First Lien Intercreditor Agreement by execution and delivery of an instrument in the form of this Supplement. The undersigned Subsidiaries listed on Schedules I and II attached hereto (each a “**New Grantor**” and, if multiple, collectively the “**New Grantors**”) are each executing this Supplement in accordance with the requirements of the Credit Agreement, the Indenture and the Additional First Lien Documents.

Accordingly, the Controlling Collateral Agent and each New Grantor agree as follows:

SECTION 1. In accordance with Section 5.16 of the First Lien Intercreditor Agreement, each New Grantor by its signature below becomes a Grantor under the First Lien Intercreditor Agreement with the same force and effect as if originally named therein as a Grantor, and each New Grantor hereby agrees to all the terms and provisions of the First Lien Intercreditor Agreement applicable to it as a Grantor thereunder. Each reference to a “Grantor” in the First Lien Intercreditor Agreement shall be deemed to include the New Grantors. The First Lien Intercreditor Agreement is hereby incorporated herein by reference.

SECTION 2. Each New Grantor represents and warrants to the Controlling Collateral Agent and the other Secured Parties that this Supplement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligation, enforceable against it in accordance with its terms.

SECTION 3. This Supplement may be executed in counterparts, each of which shall constitute an original, but all of which when taken together shall constitute a single contract. This Supplement shall become effective when the Controlling Collateral Agent shall have received a counterpart of this Supplement that bears the signature of each New Grantor. Delivery of an executed signature page to this Supplement by facsimile transmission shall be as

effective as delivery of a manually signed counterpart of this Supplement. Delivery of an executed signature page to this Supplement by facsimile transmission shall be effective as delivery of a manually signed counterpart of this Supplement. Delivery of an executed counterpart of a signature page of this Supplement that is an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record (an “**Electronic Signature**”) transmitted by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page shall be effective as delivery of a manually executed counterpart of this Supplement. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Supplement shall be deemed to include Electronic Signatures, deliveries or the keeping of records in any electronic form (including deliveries by telecopy, emailed pdf or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be.

SECTION 4. Except as expressly supplemented hereby, the First Lien Intercreditor Agreement shall remain in full force and effect.

SECTION 5. THIS SUPPLEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK.

SECTION 6. In case any one or more of the provisions contained in this Supplement should be held invalid, illegal or unenforceable in any respect, no party hereto shall be required to comply with such provision for so long as such provision is held to be invalid, illegal or unenforceable, but the validity, legality and enforceability of the remaining provisions contained herein and in the First Lien Intercreditor Agreement shall not in any way be affected or impaired. The parties hereto shall endeavor in good-faith negotiations to replace the invalid, illegal or unenforceable provisions with valid provisions the economic effect of which comes as close as possible to that of the invalid, illegal or unenforceable provisions.

SECTION 7. All communications and notices hereunder shall be in writing and given as provided in Section 5.01 of the First Lien Intercreditor Agreement. All communications and notices hereunder to the New Grantor shall be given to it in care of the Company as specified in the First Lien Intercreditor Agreement.

SECTION 8. The Borrower agrees to reimburse the Controlling Collateral Agent for its reasonable and documented out of pocket expenses in connection with this Supplement, including the reasonable and documented fees, other charges and disbursements of counsel for the Controlling Collateral Agent; provided that in no event shall the Borrower be required to reimburse the Controlling Collateral Agent for more than one counsel (and up to one local counsel in each applicable jurisdiction and regulatory counsel).

[Signature pages follow]

IN WITNESS WHEREOF, the New Grantors and the Controlling Collateral Agent have duly executed this Supplement as of the day and year first above written.

Ozantri Limited

By: /s/ Alasdair Fenlon

Name: Alasdair Fenlon

Title: Director

[Signature Page to First Lien Intercreditor Agreement Supplement]

Acknowledged by:

GOLDMAN SACHS BANK USA, as Controlling Collateral Agent,

By: /s/ Luke Qiu

Name: Luke Qiu

Title: Authorized Signatory

[Signature Page to First Lien Intercreditor Agreement Supplement]

Schedule I

Domestic Joinder Parties

Company	Jurisdiction of Organization	Type of Organization
N/A	N/A	N/A

Schedule II

Foreign Joinder Parties

Company	Jurisdiction of Organization	Type of Organization
Ozantri Limited	Ireland	Private Limited Company

ENDO, INC.
STOCK AWARD NOTICE
UNDER THE 2024 STOCK INCENTIVE PLAN
(EMPLOYEE FORM)

This Stock Award Notice (this “Award Notice”) is being provided to the participant (the “Participant”) by Endo, Inc. (the “Company”) as of the date of grant set forth below (the “Date of Grant”). Capitalized terms not defined herein shall have the meanings ascribed to them in the version of the Endo, Inc. 2024 Stock Incentive Plan as in effect on the Date of Grant (the “Plan”). Where the context permits, references to the Company shall include any successor to the Company.

Name of Participant: []
Number of Stock Awards: []
Date of Grant: []
Vesting Dates: []

Note, Sections 1 through 24 of this Award Notice reflect general terms and, as applicable, are modified by Section 25 with respect to the laws of any country or jurisdiction where the Participant’s awards are granted.

1. Grant of Stock Awards. The Company hereby grants to the Participant the total number of restricted stock units set forth above (the “Stock Awards”), subject to all of the terms and conditions of this Award Notice and the Plan.
2. Form of Payment and Vesting.
 - (a) The Stock Awards granted hereunder shall vest on the vesting dates set forth above, provided that the Participant is employed by the Company or one of its Subsidiaries on the applicable vesting date (except as set forth in Section 4 or 5 of this Award Notice or any other individual agreement with the Participant). Unless otherwise provided in an individual agreement with the Participant, or in Section 4 of this Award Notice, if the Participant has a termination of service (including in the event that the Participant Retires), the Stock Awards that are unvested as of the date of such termination shall be forfeited.
 - (b) The Participant shall be entitled to receive one share of Company Stock in respect of each vested Stock Award as soon as practicable following the applicable vesting date, but no later than the later to occur of (i) the end of the calendar year in which the applicable vesting date occurs and (ii) the fifteenth day of the third calendar month following the applicable vesting date (unless modified by an election made by the Participant under any deferral plan established by the Company from time to time).
3. Restrictions. The Stock Awards granted hereunder may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered, and shall be subject to a risk of forfeiture until any requirements or restrictions contained in this Award Notice or in the Plan have been otherwise satisfied, terminated or expressly waived by the Company in writing.
4. Termination of Service.
 - (a) Termination of Service on Account of Death or Disability. Upon termination of the Participant’s service with the Company and its Subsidiaries on account of (i) death or (ii) Disability that also constitutes a “disability” within the meaning of Section 409A, in each case, all of the Participant’s unvested Stock Awards as of the date of such termination shall immediately vest.
 - (b) Termination of Service by the Company without Cause or by the Participant for Good Reason. Upon termination of the Participant’s service with the Company and its Subsidiaries by the Company or its

Subsidiaries without Cause, the Stock Awards that are unvested as of the date of such termination shall be forfeited on such termination date, except that, if the Participant's termination occurs on any date other than a vesting date, a portion of the Participant's then-unvested Stock Awards shall vest (and be settled in shares of Company Stock in accordance with Section 2 above as if such shares had vested on the first vesting date after the Participant's termination of service) equal to the number of then-unvested Stock Awards that would have otherwise vested on the first vesting date after the Participant's termination of service; multiplied by a fraction:

(i) the numerator of which is the number of days that the Participant provided services to the Company and its Subsidiaries (y) beginning on the later of the Date of Grant or, if applicable, the most-recent vesting date prior to the Participant's termination of service and (z) ending on the Participant's termination date; and

(ii) the denominator of which is the total number of days (y) beginning on the later of the Date of Grant or, if applicable, the most-recent vesting date prior to the Participant's termination of service and (z) ending on the first vesting date after the Participant's termination of service.

If a Participant is a party to an employment agreement with the Company or a Subsidiary and such employment agreement provides for benefits on a termination of employment for "Good Reason," a termination of the Participant's employment for Good Reason shall constitute a termination without Cause for purposes of this Section 4(b).

5. Change in Control. In the event of a Change in Control, if the Stock Awards are not assumed or substituted in connection with such Change in Control, then the Stock Awards shall immediately vest upon the occurrence of the Change in Control.

6. No Shareholder Rights Prior to Delivery. The Participant shall not have any rights of a shareholder (including the right to distributions or dividends) with respect to the Stock Award until shares of Company Stock are delivered pursuant to the terms of this Award Notice.

7. Stock Award Notice Subject to Plan. This Award Notice is made pursuant to all of the provisions of the Plan, which is incorporated herein by reference, and is intended, and shall be interpreted in a manner, to comply therewith. In the event of any conflict between the provisions of this Award Notice and the provisions of the Plan, the provisions of the Plan shall govern, except as expressly provided herein or therein.

8. No Rights to Continuation of Service. Nothing in the Plan or this Award Notice shall confer upon the Participant any right to continue in the employ of the Company or any Subsidiary thereof or shall interfere with or restrict the right of the Company or its shareholders (or of a Subsidiary or its shareholders, as the case may be) to terminate the Participant's service at any time for any reason whatsoever, with or without Cause.

9. Tax Withholding.

(a) As a condition to acceptance of any shares of Company Stock in settlement of this Stock Award, you authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including), any sums required to be withheld (or permitted to be withheld in a manner that will not cause adverse accounting consequences for the Company) to satisfy any U.S. federal, state, local and/or foreign tax or social insurance contribution withholding obligations (the "Required Tax Payments") of the Company, if any, which arise in connection with this Stock Award. If you fail to advance the Required Tax Payments after request by the Company, the Company may, in its discretion, deduct any Required Tax Payments from any amount then or thereafter payable by the Company to you.

(b) You may satisfy your obligation to advance the Required Tax Payments with respect to this Stock Award by any of the following means, subject to Company approval of the availability of any particular means: (i) a cash payment to the Company pursuant to Section 9(a), (ii) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of previously owned whole shares of Company Stock (which you have held for at least six (6) months prior to the delivery of such Shares or which you purchased on the open market and for which you have good title, free and clear of all liens and encumbrances) having a Fair Market Value, determined as of the date the obligation to withhold or pay taxes first arises in connection with this Stock Award (the "Tax Date"), equal to the Required Tax Payments, (iii) authorizing the Company to withhold from the Shares otherwise to be delivered to you pursuant to this Stock Award, a number of whole shares of Company

Stock having a Fair Market Value, determined as of the Tax Date, equal to the Required Tax Payments, (iv) a cash payment following your sale of (or by a broker-dealer acceptable to the Company through which you have sold) a number of shares of Company Stock with respect to which the Required Tax Payments have arisen having a Fair Market Value determined as of the Tax Date equal to the Required Tax Payments, or (v) any combination of (i), (ii), (iii) and (iv) above. Any fraction of a share of Company Stock which would be required to satisfy such an obligation shall be disregarded and the remaining amount due shall be paid in cash by you. No certificate representing a share of Company Stock shall be delivered until the Required Tax Payments have been satisfied in full.

10. Section 409A Compliance. The Stock Award is intended to comply with Section 409A to the extent subject thereto and shall be interpreted in accordance with Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Date of Grant. Notwithstanding any provision in the Plan or this Award Notice to the contrary, no payment or distribution under this Award Notice that constitutes an item of deferred compensation under Section 409A and becomes payable by reason of the Participant's termination of service with the Company and its Subsidiaries will be made to the Participant until the Participant's termination of service constitutes a "separation from service" (as defined in Section 409A). For purposes of this Award Notice, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A. If the Participant is a "specified employee" (as defined in Section 409A), then to the extent necessary to avoid the imposition of taxes under Section 409A, such Participant shall not be entitled to any payments upon a termination of his or her service until the earlier of: (i) the expiration of the six (6)-month period measured from the date of such Participant's "separation from service" and (ii) the date of such Participant's death. Upon the expiration of the applicable waiting period set forth in the preceding sentence, all payments and benefits deferred pursuant to this Section 10 (whether they would have otherwise been payable in a single lump sum or in installments in the absence of such deferral) shall be paid to such Participant in a lump sum as soon as practicable, but in no event later than sixty (60) calendar days, following such expired period, and any remaining payments due under this Award Notice will be paid in accordance with the normal payment dates specified for them herein.

11. Governing Law. This Award Notice shall be governed by, interpreted under, and construed and enforced in accordance with the internal laws, and not the laws pertaining to conflicts or choices of laws, of the State of Delaware applicable to agreements made and to be performed wholly within the State of Delaware.

12. Binding on Successors. The terms of this Award Notice shall be binding upon the Participant and upon the Participant's heirs, executors, administrators, personal representatives, transferees, assignees and successors in interest, and upon the Company and its successors and assignees, subject to the terms of the Plan.

13. No Assignment. Notwithstanding anything to the contrary in this Award Notice, neither this Award Notice nor any rights granted herein shall be assignable by the Participant.

14. Necessary Acts. The Participant hereby agrees to perform all acts, and to execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Award Notice, including but not limited to all acts and documents related to compliance with federal and/or state securities and/or tax laws and applicable Irish law.

15. Entire Stock Award Notice. This Award Notice and the Plan contain the entire agreement and understanding among the parties as to the subject matter hereof.

16. Headings. Headings are used solely for the convenience of the parties and shall not be deemed to be a limitation upon or descriptive of the contents of any such Section.

17. Counterparts. This Award Notice may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

18. Notices. All notices and other communications under this Award Notice shall be in writing and shall be given by first class mail, certified or registered with return receipt requested, and shall be deemed to have been duly given three days after mailing to the respective parties named below:

If to Company:

Endo, Inc.
1400 Atwater Drive
Malvern, PA 19355
Attention: Treasurer

If to the Participant:

At the address on file with the Company.

Either party hereto may change such party's address for notices by notice duly given pursuant hereto.

19. Amendment. No amendment or modification hereof shall be valid unless it shall be in writing and signed by all parties hereto.
20. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Award Notice. The Participant has read and understands the terms and provisions thereof, and accepts the Stock Awards subject to all the terms and conditions of the Plan and this Award Notice.
21. No Compensation for Loss of Rights. The Participant hereby acknowledges that under no circumstances will s/he, on ceasing to be an employee or director of the Company and its Subsidiaries, be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan that s/he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever.
22. Severability. All the terms and provisions of this Award Notice are distinct and severable, and if any term or provision is held unenforceable, illegal or void in whole or in part by any court, regulatory authority or other competent authority it shall to that extent be deemed not to form part of this Award Notice, and the enforceability, legality and validity of the remainder of this Award Notice will not be affected; if any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to make it valid, enforceable and legal.
23. Data Protection. The Participant hereby acknowledges and consents to the Company and any Subsidiary sharing and exchanging his/her information held in order to administer and operate the Plan (including personal details, data relating to participation, salary, taxation and employment and sensitive personal data, e.g. data relating to physical or mental health, criminal conviction or the alleged commission of offences) (the "Information") and providing the Company and/or the Subsidiary's agents and/or third parties with the Information for the administration and operation of the Plan and the Participant further accepts that this may involve the Information being sent to a country outside the country in which the Participant provides services including to a country which may not have the same level of data protection laws as his/her home country. The Participant acknowledges that s/he has the right to request a list of the names and addresses of any potential recipients of the Information and to review and correct the Information by contacting his/her local human resources representative. The Participant acknowledges that the collection, processing and transfer of the Information is important to Plan administration and that failure to consent to same may prohibit participation in the Plan.
24. Compensation Clawback, Recoupment and/or Recovery Policies. The Participant hereby acknowledges and agrees that the Participant shall be subject to and shall adhere to any compensation clawback, recoupment and/or recovery policies of the Company and/or any of its Subsidiaries applicable to similarly situated Participants, which shall apply, as applicable, to the Stock Award granted hereunder.
25. Additional Matters. This Award Notice is intended to comply with the applicable laws of any country or jurisdiction where the Stock Awards are granted under the Plan, and all provisions hereof shall be construed in a manner to so comply. The following provisions apply to Participants providing services in the country noted:

Ireland:

Section 8 above shall be deleted in its entirety and replaced with the following language:

No Rights to Continuation of Service. Nothing in the Plan or this Award Notice shall confer upon the Participant any right to continue in the employ of the Company or any Subsidiary thereof or shall interfere with or restrict any right the Company or its shareholders (or of a Subsidiary or its shareholders, as the case may be) may have to terminate the Participant's service at any time for any reason whatsoever, with or without Cause, subject to applicable law.

Section 12 above shall be amended to delete the words "transferees, assignees" therefrom.

Section 13 above shall be deleted in its entirety and replaced with the following language:

No Assignment or Transfer. Notwithstanding anything to the contrary in this Award Notice, neither this Award Notice nor any rights granted herein shall be assignable by the Participant. Neither this Award Notice nor any rights granted herein shall be transferable by the Participant in any circumstances, except on the death of the Participant.

Section 14 shall be amended by the addition of the following sentences at the end of the clause:

If the Participant is a director, shadow director, or secretary of an Irish Subsidiary of the Company and the Participant's securities represent one percent (1%) or more of the Company, the Participant agrees to notify that Subsidiary in writing within five business days of receiving or disposing of an interest in the Company (being the grant of the Performance Award or the vesting of a Performance Award resulting in the acquisition of the underlying shares), or within five business days of becoming aware of the event giving rise to the notification requirement or within five business days of becoming a director or secretary if such an interest exists at the time. This notification requirement also applies with respect to the interests of a spouse, civil partner or minor children (whose interests will be attributed to the director, shadow director, or secretary).

Section 21 shall be deleted in its entirety and replaced by the following provision:

Nothing contained in the Plan or this Award Notice shall form part of the Participant's contract of employment. The Participant hereby acknowledges that under no circumstances will s/he, on ceasing to be an employee or director of or otherwise engaged by the Company or any of its Subsidiaries for any reason (including as a result of a repudiatory breach of contract by the Company or any of its Subsidiaries), be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan that s/he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever. By accepting this Award Notice, the Participant shall be deemed irrevocably to have waived any such entitlement.

Section 23 shall be amended by the addition of the following sentence at the end of the clause:

For the purposes of operating the Plan, the Company will collect and process information relating to the Participant in accordance with the privacy notice that is available from the human resources department of the Company on request.

Keenova Therapeutics plc

Amendment #1 to Stock Awards and Performance Awards

under the Endo, Inc. 2024 Stock Incentive Plan

WHEREAS, you, [●], were previously granted a number of restricted stock unit awards in respect of shares of Endo, Inc. common stock, some of which were subject only to time-based vesting requirements (such award, the “Stock Award”) and some of which were subject, in whole or in part, to performance-based vesting requirements (such award, the “Performance Award”);

WHEREAS, in connection with the business combination between Endo, Inc. and Mallinckrodt plc (which is now known as Keenova Therapeutics plc (“Keenova”)), the portions of your Stock Award and Performance Award that were outstanding as of immediately prior to the effective time of the business combination were assumed by Keenova and converted into restricted unit awards in respect of Keenova ordinary shares, as described in more detail in that certain Notice of Adjustment of Outstanding Equity Awards dated July 31, 2025 that was previously provided to you;

WHEREAS, your Stock Award and Performance Award are amended by this Amendment #1, effective as of February 24, 2026, as follows:

1. **Section 5** of your Stock Award is amended to add the following at the end:

“Notwithstanding anything herein to the contrary, to the extent not already vested, the Stock Award will become fully vested on a Change in Control, as such term is defined in the Keenova Therapeutics plc 2025 Stock and Incentive Plan, subject to your continued service through such a Change in Control. Payment shall be made on or within 30 days after such a Change in Control.”

2. **Section 5** of your Performance Award is amended in its entirety as follows:

“Notwithstanding anything herein to the contrary, to the extent not already vested, the outstanding Performance Award will become fully vested on a Change in Control, as such term is defined in the Keenova Therapeutics plc 2025 Stock and Incentive Plan, subject to your continued service through such a Change in Control. Payment shall be made on or within 30 days after the Change in Control.”

3. Your Stock Award and Performance Award are amended to include the following Put Right. All terms below are as defined in the Keenova Therapeutics plc 2025 Stock and Incentive Plan:

Put Right. Provided the Company’s ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) May 3, 2027 and (b) May 3, 2029 (each, a “Put Period”), you will have the option to require the Company (via written notice to the Company (the “Put Notice”)) to repurchase either 50% or 100% of the Shares you receive in settlement of your Award (the “Put Shares”), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the “Put Right”). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company’s election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put

Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.

Except as amended herein, the terms of your Stock Award and Performance Award shall continue in full force and effect.

[Electronic Signature]

**ENDO, INC.
PERFORMANCE AWARD NOTICE
UNDER THE 2024 STOCK INCENTIVE PLAN**

This Performance Award Notice, which shall include the Performance Award Grant Notice and the Terms and Conditions (collectively, the “Award Notice”) is being provided to the participant (the “Participant”) by Endo, Inc. (the “Company”) as of the date of grant set forth below (the “Date of Grant”). Capitalized terms not defined herein shall have the meanings ascribed to them in the version of the Endo, Inc. 2024 Stock Incentive Plan as in effect on the Date of Grant, as specified below (the “Plan”). Where the context permits, references to the Company shall include any successor to the Company.

ENDO, INC.
PERFORMANCE AWARD NOTICE
UNDER THE 2024 STOCK INCENTIVE PLAN
PERFORMANCE AWARD GRANT NOTICE

Name of Participant:	[]
Total Number of Restricted Stock Units Underlying the Performance Award (at Target):	[]
Date of Grant:	[]
Vesting Date:	[]

ENDO, INC.
PERFORMANCE AWARD NOTICE
UNDER THE 2024 STOCK INCENTIVE PLAN
TERMS AND CONDITIONS

Note, Sections 1 through 24 of this Award Notice reflect general terms and, as applicable, are modified by Section 25 with respect to the laws of any country or jurisdiction where the Participant's awards are granted.

1. Grant of Performance Awards. The Company hereby grants to the Participant the total number of restricted stock units set forth in the Performance Award Grant Notice (the "Target Award"), 100% of which shall be subject to the performance conditions set forth in Exhibit A hereto (the "Performance Award"). The Performance Award shall be subject to all of the terms and conditions of this Award Notice and the Plan.
2. Form of Payment and Vesting. The restricted stock units underlying the Performance Award shall vest on the Vesting Date in a number of shares of Company Stock equal to the Target Award multiplied by the applicable Payout Multiple (as set forth in Exhibit A), as determined by the Committee (or its designee) as of the Vesting Date in accordance with the performance conditions set forth in Exhibit A, provided that the Participant is providing service to the Company or one of its Subsidiaries on the Vesting Date (other than as is provided by Section 4 of this Award Notice or any other individual agreement with the Participant). Any shares of Company Stock earned and vested in accordance with the prior sentence shall be delivered to the Participant as soon as practicable following the Vesting Date, but no later than the later to occur of (i) the end of the calendar year in which the Vesting Date occurs and (ii) the fifteenth day of the third calendar month following the Vesting Date (unless modified by an election made by the Participant under any deferral plan established by the Company from time to time). Any portion of the Performance Award that could have been earned in accordance with the provisions of Exhibit A that is not earned as of the Vesting Date, as determined by the Committee (or its designee), shall be immediately forfeited.
3. Restrictions. The Performance Award granted hereunder may not be sold, assigned, transferred, pledged, hypothecated or otherwise disposed of or encumbered, and shall be subject to a risk of forfeiture until any requirements or restrictions contained in this Award Notice or in the Plan have been otherwise satisfied, terminated or expressly waived by the Company in writing.
4. Termination of Service.
 - (a) Termination of Service by the Company without Cause or by the Participant for Good Reason. Upon termination of the Participant's service with the Company and its Subsidiaries by the Company or its Subsidiaries without Cause prior to the Vesting Date, a prorated portion of the restricted stock units underlying the Performance Award shall vest on the Vesting Date (and shall be settled in shares of Company Stock in accordance with Section 2 above) in a number of shares of Company Stock equal to the product of (i) the Target Award, (ii) the applicable Payout Multiple (as set forth in Exhibit A), as determined by the Committee (or its designee) as of the Vesting Date in accordance with the performance conditions set forth in Exhibit A, and (iii) a fraction (y) the numerator of which is the number of days of the Participant's service beginning on the first day of the Performance Period and ending on the termination date and (z) the denominator of which is the total number of days in the Performance Period (as defined in Exhibit A). Any portion of the Performance Award that could have been earned in accordance with this Section 4(a) that is not earned as of the date of the Participant's termination of service shall be immediately forfeited on the date of the Participant's termination of service. If a Participant is a party to an employment agreement with the Company or a Subsidiary and such employment agreement provides for benefits on a termination of employment for "Good Reason," a termination of the Participant's employment for Good Reason shall constitute a termination without Cause for purposes of this Section 4(a).
 - (b) Unless otherwise provided in an individual agreement with the Participant, or in Section 4 of this Award Notice, if the Participant has a termination of service (including in the event that the Participant Retires), the unvested portion, if any, of the Participant's Performance Award shall be forfeited as of the date of such termination of service.
5. Change in Control. Notwithstanding anything to the contrary in the Plan, in the event of a Change in Control prior to the Vesting Date, if the Performance Award is not assumed or substituted in connection with such

Change in Control, then, immediately prior to the Change in Control, a prorated portion of the Performance Award shall vest and the restricted stock units underlying such Performance Award shall be settled in a number of shares of Company Stock equal to the product of (i) the Target Award, (ii) the applicable Payout Multiple (as set forth in Exhibit A), as determined by the Committee (or its designee) in accordance with the performance conditions set forth in Exhibit A for the Performance Period, and (iii) a fraction (y) the numerator of which is the number of days of the Participant's service during the Performance Period and (z) the denominator of which is 1,095 days. Any portion of the Performance Award that could have been earned in accordance with this Section 5 that is not earned shall be immediately forfeited on the date the Change in Control occurs.

6. No Shareholder Rights Prior to Delivery. The Participant shall not have any rights of a shareholder (including the right to distributions or dividends) with respect to the Performance Award until shares of Company Stock are delivered pursuant to the terms of this Award Notice.

7. Performance Award Notice Subject to Plan. This Award Notice is made pursuant to all of the provisions of the Plan, which is incorporated herein by reference, and is intended, and shall be interpreted, in a manner to comply therewith. In the event of any conflict between the provisions of this Award Notice and the provisions of the Plan, the provisions of the Plan shall govern, except as expressly provided herein or therein.

8. No Rights to Continuation of Service. Nothing in the Plan or this Award Notice shall confer upon the Participant any right to continue in the employ of the Company or any Subsidiary thereof or shall interfere with or restrict the right of the Company or its shareholders (or of a Subsidiary or its shareholders, as the case may be) to terminate the Participant's service at any time for any reason whatsoever, with or without Cause.

9. Tax Withholding.

(a) As a condition to acceptance of any shares of Company Stock in settlement of this Performance Award, you authorize withholding from payroll and any other amounts payable to you, and otherwise agree to make adequate provision for (including), any sums required to be withheld (or permitted to be withheld in a manner that will not cause adverse accounting consequences for the Company) to satisfy any U.S. federal, state, local and/or foreign tax or social insurance contribution withholding obligations (the "Required Tax Payments") of the Company, if any, which arise in connection with this Performance Award. If you fail to advance the Required Tax Payments after request by the Company, the Company may, in its discretion, deduct any Required Tax Payments from any amount then or thereafter payable by the Company to you.

(b) You may satisfy your obligation to advance the Required Tax Payments with respect to this Performance Award by any of the following means, subject to Company approval of the availability of any particular means: (i) a cash payment to the Company pursuant to Section 9(a), (ii) delivery (either actual delivery or by attestation procedures established by the Company) to the Company of previously owned whole shares of Company Stock (which you have held for at least six (6) months prior to the delivery of such Shares or which you purchased on the open market and for which you have good title, free and clear of all liens and encumbrances) having a Fair Market Value, determined as of the date the obligation to withhold or pay taxes first arises in connection with this Performance Award (the "Tax Date"), equal to the Required Tax Payments, (iii) authorizing the Company to withhold from the Shares otherwise to be delivered to you pursuant to this Performance Award, a number of whole shares of Company Stock having a Fair Market Value, determined as of the Tax Date, equal to the Required Tax Payments, (iv) a cash payment following your sale of (or by a broker-dealer acceptable to the Company through which you have sold) a number of shares of Company Stock with respect to which the Required Tax Payments have arisen having a Fair Market Value determined as of the Tax Date equal to the Required Tax Payments, or (v) any combination of (i), (ii), (iii) and (iv) above. Any fraction of a share of Company Stock which would be required to satisfy such an obligation shall be disregarded and the remaining amount due shall be paid in cash by you. No certificate representing a share of Company Stock shall be delivered until the Required Tax Payments have been satisfied in full.

10. Section 409A Compliance. The Performance Award is intended to comply with Section 409A to the extent subject thereto and shall be interpreted in accordance with Section 409A and Department of Treasury regulations and other interpretive guidance issued thereunder, including without limitation any such regulations or other guidance that may be issued after the Date of Grant. Notwithstanding any provision in the Plan or this Award Notice to the contrary, no payment or distribution under this Award Notice that constitutes an item of deferred

compensation under Section 409A and becomes payable by reason of the Participant's termination of service with the Company and its Subsidiaries will be made to the Participant until the Participant's termination of service constitutes a "separation from service" (as defined in Section 409A). For purposes of this Award Notice, each amount to be paid or benefit to be provided shall be construed as a separate identified payment for purposes of Section 409A. If the Participant is a "specified employee" (as defined in Section 409A), then to the extent necessary to avoid the imposition of taxes under Section 409A, such Participant shall not be entitled to any payments upon a termination of his or her service until the earlier of: (i) the expiration of the six (6)-month period measured from the date of such Participant's "separation from service" and (ii) the date of such Participant's death. Upon the expiration of the applicable waiting period set forth in the preceding sentence, all payments and benefits deferred pursuant to this Section 10 (whether they would have otherwise been payable in a single lump sum or in installments in the absence of such deferral) shall be paid to such Participant in a lump sum as soon as practicable, but in no event later than sixty (60) calendar days, following such expired period, and any remaining payments due under this Award Notice will be paid in accordance with the normal payment dates specified for them herein.

11. Governing Law. This Award Notice shall be governed by, interpreted under, and construed and enforced in accordance with the internal laws, and not the laws pertaining to conflicts or choices of laws, of the State of Delaware applicable to agreements made and to be performed wholly within the State of Delaware.

12. Binding on Successors. The terms of this Award Notice shall be binding upon the Participant and upon the Participant's heirs, executors, administrators, personal representatives, transferees, assignees and successors in interest, and upon the Company and its successors and assignees, subject to the terms of the Plan.

13. No Assignment. Notwithstanding anything to the contrary in this Award Notice, neither this Award Notice nor any rights granted herein shall be assignable by the Participant.

14. Necessary Acts. The Participant hereby agrees to perform all acts, and to execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Award Notice, including but not limited to all acts and documents related to compliance with federal and/or state securities and/or tax laws and applicable Irish law.

15. Entire Performance Award Notice. This Award Notice (including Exhibit A) and the Plan contain the entire agreement and understanding among the parties as to the subject matter hereof.

16. Headings. Headings are used solely for the convenience of the parties and shall not be deemed to be a limitation upon or descriptive of the contents of any such Section.

17. Counterparts. This Award Notice may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

18. Notices. All notices and other communications under this Award Notice shall be in writing and shall be given by first class mail, certified or registered with return receipt requested, and shall be deemed to have been duly given three days after mailing to the respective parties named below:

If to Company:

Endo, Inc.
1400 Atwater Drive
Malvern, PA 19355
Attention: Treasurer

If to the Participant:

At the address on file with the Company.

Either party hereto may change such party's address for notices by notice duly given pursuant hereto.

19. Amendment. No amendment or modification hereof shall be valid unless it shall be in writing and signed by all parties hereto.

20. Acceptance. The Participant hereby acknowledges receipt of a copy of the Plan and this Award Notice. The Participant has read and understands the terms and provisions thereof, and accepts the Performance Award subject to all the terms and conditions of the Plan and this Award Notice.

21. No Compensation for Loss of Rights. The Participant hereby acknowledges that under no circumstances will s/he, on ceasing to be an employee or director of the Company and its Subsidiaries, be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan that s/he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever.

22. Severability. All the terms and provisions of this Award Notice are distinct and severable, and if any term or provision is held unenforceable, illegal or void in whole or in part by any court, regulatory authority or other competent authority it shall to that extent be deemed not to form part of this Award Notice, and the enforceability, legality and validity of the remainder of this Award Notice will not be affected; if any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with whatever modification is necessary to make it valid, enforceable and legal.

23. Data Protection. The Participant hereby acknowledges and consents to the Company and any Subsidiary sharing and exchanging his/her information held in order to administer and operate the Plan (including personal details, data relating to participation, salary, taxation and employment and sensitive personal data, e.g. data relating to physical or mental health, criminal conviction or the alleged commission of offences) (the "Information") and providing the Company and/or the Subsidiary's agents and/or third parties with the Information for the administration and operation of the Plan and the Participant further accepts that this may involve the Information being sent to a country outside the country in which the Participant provides services including to a country which may not have the same level of data protection laws as his/her home country. The Participant acknowledges that s/he has the right to request a list of the names and addresses of any potential recipients of the Information and to review and correct the Information by contacting his/her local human resources representative. The Participant acknowledges that the collection, processing and transfer of the Information is important to Plan administration and that failure to consent to same may prohibit participation in the Plan.

24. Compensation Clawback, Recoupment and/or Recovery Policies. The Participant hereby acknowledges and agrees that the Participant shall be subject to and shall adhere to any compensation clawback, recoupment and/or recovery policies of the Company and/or any of its Subsidiaries applicable to similarly situated Participants, which shall apply, as applicable, to the Performance Award granted hereunder.

25. Additional Matters. This Award Notice is intended to comply with the applicable laws of any country or jurisdiction where the Performance Award is granted under the Plan, and all provisions hereof shall be construed in a manner to so comply. The following provisions apply to Participants providing services in the country noted:

Ireland:

Section 8 above shall be deleted in its entirety and replaced with the following language:

No Rights to Continuation of Service. Nothing in the Plan or this Award Notice shall confer upon the Participant any right to continue in the employ of the Company or any Subsidiary thereof or shall interfere with or restrict any right the Company or its shareholders (or of a Subsidiary or its shareholders, as the case may be) may have to terminate the Participant's service any time for any reason whatsoever, with or without Cause, subject to applicable law.

Section 12 above shall be amended to delete the words "transferees, assignees" therefrom.

Section 13 above shall be deleted in its entirety and replaced with the following language:

No Assignment or Transfer. Notwithstanding anything to the contrary in this Award Notice, neither this Award Notice nor any rights granted herein shall be assignable by the Participant. Neither this Award Notice nor any rights granted herein shall be transferable by the Participant in any circumstances, except on the death of the Participant.

Section 14 shall be amended by the addition of the following sentences at the end of the clause:

If the Participant is a director, shadow director, or secretary of an Irish Subsidiary of the Company and the Participant's securities represent one percent (1%) or more of the Company, the Participant agrees to notify that Subsidiary in writing within five business days of receiving or disposing of an interest in the Company (being the grant of the Performance Award or the vesting of a Performance Award resulting in the acquisition of the underlying shares), or within five business days of becoming aware of the event giving rise to the notification requirement or within five business days of becoming a director or secretary if such an interest exists at the time. This notification requirement also applies with respect to the interests of a spouse, civil partner or minor children (whose interests will be attributed to the director, shadow director, or secretary).

Section 21 shall be deleted in its entirety and replaced by the following provision:

Nothing contained in the Plan or this Award Notice shall form part of the Participant's contract of employment. The Participant hereby acknowledges that under no circumstances will s/he, on ceasing to be an employee or director of or otherwise engaged by the Company or any of its Subsidiaries for any reason (including as a result of a repudiatory breach of contract by the Company or any of its Subsidiaries), be entitled to any compensation for any loss of any right or benefit or prospective right or benefit under the Plan that s/he might otherwise have enjoyed whether such compensation is claimed by way of damages for wrongful dismissal or other breach of contract or by way of compensation for loss of office or otherwise howsoever. By accepting this Award Notice, the Participant shall be deemed irrevocably to have waived any such entitlement.

Section 23 shall be amended by the addition of the following sentence at the end of the clause:

For the purposes of operating the Plan, the Company will collect and process information relating to the Participant in accordance with the privacy notice that is available from the human resources department of the Company on request.

Exhibit A

The following table sets forth the Threshold, Target and Maximum achievement levels of the Adjusted Share Price CAGR (as defined below), as well as the corresponding Payout Multiples.

Adjusted Share Price CAGR Achievement Level	Payout Multiple
Threshold (Adjusted Share Price CAGR of []%)	0.50x
Target (Adjusted Share Price CAGR of []%)	1.00x
Maximum (Adjusted Share Price CAGR of []%)	1.50x

If the Adjusted Share Price CAGR achievement level is between Threshold and Target, or is between Target and Maximum, the Payout Multiple shall be the mathematical linear interpolation between the Payout Multiples at the defined ends of the applicable spectrum. If the Adjusted Share Price CAGR achievement level is below Threshold, the Payout Multiple shall be zero.

The determination of the Adjusted Share Price CAGR achievement level will be made in the sole discretion of the Committee after the end of the Performance Period (as defined below).

Definitions.

For purposes of this Exhibit A, the following terms have the meanings set forth below:

“Adjusted Share Price CAGR” means the Share Price CAGR (as defined below), adjusted to neutralize the effects of any dividend, stock split, reverse stock split, or other similar corporate transaction or event during the Performance Period.

“Beginning Per Share Price” shall mean \$[] (United States dollars).

“Ending Per Share Price” shall mean the volume-weighted average price (“VWAP”) of shares of Company Stock during the thirty (30) consecutive trading days prior to last day of the Performance Period (the “VWAP Period”). The VWAP shall be based on the trading activity of shares of Company Stock on the national securities exchange on which such stock is principally traded, provided, that, if for any portion of the VWAP Period shares of Company Stock are not then listed on a national securities exchange, the calculation of VWAP for such portion of the VWAP Period shall be determined (i) using over-the-counter trading activity if over-the-counter trading of Company Stock was permitted during such time period or (ii) by the Committee in good faith if over-the-counter trading of Company Stock was not permitted during such time period, or did not occur during such time period.

“Performance Period” means the period beginning on April 23, 2024 and ending on the earlier of (i) the Vesting Date and (ii) a Change in Control if the Performance Award is not assumed or substituted in connection with such Change in Control.

“Share Price CAGR” means the percentage that is calculated using the following formula:

$$((\text{Ending Per Share Price} / \text{Beginning Per Share Price}) ^ {1 / \text{number of years}}) - 100\%$$

For purposes of calculating the Share Price CAGR, the number of years shall be calculated using the following formula:

$$(\text{the last day of the Performance Period} - \text{the first day of the Performance Period}) / 365$$

Keenova Therapeutics plc
Amendment #1 to Stock Awards and Performance Awards
under the Endo, Inc. 2024 Stock Incentive Plan

WHEREAS, you, [●], were previously granted a number of restricted stock unit awards in respect of shares of Endo, Inc. common stock, some of which were subject only to time-based vesting requirements (such award, the “Stock Award”) and some of which were subject, in whole or in part, to performance-based vesting requirements (such award, the “Performance Award”);

WHEREAS, in connection with the business combination between Endo, Inc. and Mallinckrodt plc (which is now known as Keenova Therapeutics plc (“Keenova”)), the portions of your Stock Award and Performance Award that were outstanding as of immediately prior to the effective time of the business combination were assumed by Keenova and converted into restricted unit awards in respect of Keenova ordinary shares, as described in more detail in that certain Notice of Adjustment of Outstanding Equity Awards dated July 31, 2025 that was previously provided to you;

WHEREAS, your Stock Award and Performance Award are amended by this Amendment #1, effective as of February 24, 2026, as follows:

1. **Section 5** of your Stock Award is amended to add the following at the end:

“Notwithstanding anything herein to the contrary, to the extent not already vested, the Stock Award will become fully vested on a Change in Control, as such term is defined in the Keenova Therapeutics plc 2025 Stock and Incentive Plan, subject to your continued service through such a Change in Control. Payment shall be made on or within 30 days after such a Change in Control.”

2. **Section 5** of your Performance Award is amended in its entirety as follows:

“Notwithstanding anything herein to the contrary, to the extent not already vested, the outstanding Performance Award will become fully vested on a Change in Control, as such term is defined in the Keenova Therapeutics plc 2025 Stock and Incentive Plan, subject to your continued service through such a Change in Control. Payment shall be made on or within 30 days after the Change in Control.”

3. Your Stock Award and Performance Award are amended to include the following Put Right. All terms below are as defined in the Keenova Therapeutics plc 2025 Stock and Incentive Plan:

Put Right. Provided the Company’s ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) May 3, 2027 and (b) May 3, 2029 (each, a “Put Period”), you will have the option to require the Company (via written notice to the Company (the “Put Notice”)) to repurchase either 50% or 100% of the Shares you receive in settlement of your Award (the “Put Shares”), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the “Put Right”). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company’s election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of

the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.

Except as amended herein, the terms of your Stock Award and Performance Award shall continue in full force and effect.

[Electronic Signature]

Mallinckrodt Pharmaceuticals 2025 Stock and Incentive Plan (“Plan”)
Terms and Conditions of Restricted Unit Award

RESTRICTED UNIT AWARD (“Award”) granted on _____, 202__ (the “Grant Date”).

1. Grant of Restricted Units. Mallinckrodt plc (the “Company”) has granted you [_____] Restricted Units subject to the provisions of these Terms and Conditions and the Plan. The Company will hold the Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. Amount and Form of Payment. Each Restricted Unit represents one (1) Ordinary Share and vested Restricted Units will be paid solely in Shares, subject to Section 10. Any Share issued pursuant to a Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. Dividends. Each unvested Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Restricted Units and shall be paid as of the same date payment for the Restricted Units occurs.

4. Vesting. The Restricted Units shall vest on the earlier of the first anniversary of _____ (the “Vesting Commencement Date”) and the first regularly scheduled shareholders meeting that occurs after the Grant Date (the earlier of such dates, the “Vesting Date”), subject to your continued service through the Vesting Date. Payment of vested Restricted Units and associated DEUs shall be made no later than sixty (60) days following the Vesting Date. If your service as a Director terminates before full (100%) vesting, you will forfeit the unvested portion of Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your service as Director terminates due to death, Disability, or a termination by the Company without Cause, Restricted Units and associated DEUs subject to this Award will become vested and shall be paid to the extent set forth in Section 5 or Section 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. Disability or Death. If your service as a Director terminates as a result of your death or a Disability, then you will become fully vested in all Restricted Units subject to this Award on the date of your death or Termination of Directorship due to Disability. Payment of such vested amounts shall be made within 30 days of your Termination of Directorship; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

6. Termination of Directorship by the Company without Cause. Notwithstanding the vesting provisions described in Section 4, upon your Termination of Directorship by the Company without Cause, a number of Restricted Units equal to the product of the number of Restricted Units subject to this Award *multiplied by* a fraction, the numerator of which is the number of full months between the Vesting Commencement Date and your Termination of Directorship and the denominator of which is thirty-six, *minus* any Restricted Units subject to this Award that previously vested, will become vested as of the effective date of your release of claims in the form provided by the Company (the “Release”) (which Release must become effective and irrevocable within sixty (60) days of your Termination of Directorship). Payment of such vested amounts shall be made within sixty (60) days of your Termination of Directorship; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

7. Change in Control. In the event of a Change in Control, if the Restricted Units are not substituted with comparable awards payable in shares of publicly-traded stock after the Change in Control, then the Restricted Units shall become fully vested immediately prior to the Change in Control. Payment of such vested amounts shall be made on or within 30 days; provided that, you shall not have the right,

directly or indirectly, to choose the taxable year of payment. If the Restricted Units are substituted with comparable awards payable or redeemable in shares of publicly-traded stock after the Change in Control, the Restricted Units will continue in accordance with the terms hereof, provided that in the event of your Change in Control Termination, your then-unvested Restricted Units will vest in full, subject to your execution of a Release and such Release becoming irrevocable within sixty (60) days of your Termination of Directorship. Payment of such vested amounts shall be made within sixty (60) days of your Termination of Directorship; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

8. Withholdings. Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company, provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

9. Transfer of Award. You may not transfer this Award or any interest in Restricted Units except by will or the laws of descent and distribution or to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse or your lineal descendants (whether by blood or adoption) (each, a "Permitted Transferee"); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of service shall apply to such Permitted Transferee upon your termination of service. Any other attempt to transfer this Award or any interest in Restricted Units is null and void.

10. Restrictions on Payment of Shares. Payment of Shares for Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

- (i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and
- (ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the

Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

11. Disposition of Securities. By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

12. Governing Terms. The vesting of Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date.

13. Personal Data. To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data and/or "sensitive personal data" within the meaning of applicable law ("Personal Data"). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Restricted Units, including amounts awarded, unvested, or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth, nationality, job title, reason for termination and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to the Company's accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company's transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your service with the Company.

14. No Contract of Directorship or Promise of Future Grants. By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company's sole discretion and is not considered part of any service contract or your ordinary or expected compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, a service contract or guarantee of service with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any restricted units, or benefits in lieu of restricted units, even if restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company's sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your compensation for any purpose. Neither this Award,

nor any gains received hereunder, is intended to replace any compensation. If the Company or Subsidiary terminates your service for any reason, you agree that you will not be entitled to damages or compensation for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award.

15. Limitations. Nothing in these Terms and Conditions or the Plan grants to you any right to continued service with the Company or any Subsidiary or to interfere in any way with the Company or Subsidiary's right to terminate your service at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

16. Entire Agreement and Amendment. These Terms and Conditions, the Plan, and any other Company policies specifically referred to herein constitute the entire understanding between you and the Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

17. Severability. The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

18. Waiver. By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

19. Notices. By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to your last known address on file with the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

20. Code Section 409A Compliance. It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of this Agreement, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period immediately following your Termination of Directorship will instead be paid on the first payroll date after the six-month anniversary of your Termination of Directorship (or your death, if earlier). Each installment of Restricted Stock Units that

vests under these Terms and Conditions (if there is more than one installment) will be considered one of a series of separate payments for purposes of Section 409A.

21. Governing Law. This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

22. Acceptance. In order to receive this Award, you must electronically acknowledge and accept on the Company's designated third party equity administrator's website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

[Electronic Signature]

Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)

TERMS AND CONDITIONS

OF

Amendment #1 to RESTRICTED UNIT AWARD

RESTRICTED UNIT AWARD (“Award”) granted to [●] on August 14, 2025 (the “Grant Date”), is amended by this Amendment #1, effective as of February 25, 2026, as follows:

1. A new **Section 23** is added to the Award as follows:

“23. Put Right. Provided the Company’s ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a “Put Period”), you will have the option to require the Company (via written notice to the Company (the “Put Notice”)) to repurchase either 50% or 100% of the Shares you receive in settlement of the Restricted Units under this Award (the “Put Shares”), provided that you have not experienced a Termination of Directorship for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the “Put Right”). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company’s election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.”

Except as amended herein, the terms of the Award as in effect on the Grant Date shall continue in full force and effect.

[Electronic Signature]

Mallinckrodt Pharmaceuticals
2025 Stock and Incentive Plan (“Plan”)

Terms and Conditions
of
Restricted Unit Award

RESTRICTED UNIT AWARD (“Award”) granted on August 14, 2025 (the “Grant Date”).

1. Grant of Restricted Units. Mallinckrodt plc (the “Company”) has granted you 65,005 Restricted Units subject to the provisions of these Terms and Conditions and the Plan. The Company will hold the Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. Amount and Form of Payment. Each Restricted Unit represents one (1) Ordinary Share and vested Restricted Units will be paid solely in Shares, subject to Section 10. Any Share issued pursuant to a Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. Dividends. Each unvested Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Restricted Units and shall be paid as of the same date payment for the Restricted Units occurs.

4. Vesting. The Restricted Units shall vest on January 1, 2027 (the “Vesting Date”), subject to your continued service through the Vesting Date. To the extent not already vested, the Restricted Stock Units will become fully vested on a Change in Control, subject to your continued service through a Change in Control. Payment of vested Restricted Units and associated DEUs shall be made no later than sixty (60) days following the applicable Vesting Date. If your employment terminates before full (100%) vesting, you will forfeit the unvested portion of Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your employment terminates due to death, Disability, or a termination by the Company without Cause or by you with Good Reason, Restricted Units and associated DEUs subject to this Award will become vested and shall be paid to the extent set forth in Section 5 or Section 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. Disability or Death. If your employment terminates as a result of your death or a Disability, then you will become fully vested in all Restricted Units subject to this Award on the date of your death or Termination of Employment due to Disability. Payment of such vested amounts shall be made within 30 days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

6. Termination of Employment by the Company without Cause or by you with Good Reason. Notwithstanding the vesting provisions described in Section 4, upon your Termination of Employment by the Company without Cause or by you with Good Reason, all of your Restricted Units will become vested as of the effective date of your Release (as defined in that certain Third Amended and Restated Employment Agreement entered into on July 7, 2025 by and between you and ST Shared Services LLC (the “Employment Agreement”) provided such Release becomes irrevocable within sixty (60) days of your Termination of Employment. Payment of such vested amounts shall be made within sixty (60) days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

7. Withholdings. Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the

amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company, provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

8. Transfer of Award. You may not transfer this Award or any interest in Restricted Units except by will or the laws of descent and distribution or pursuant to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse or your lineal descendants (whether by blood or adoption) (each, a “Permitted Transferee”); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of employment or service shall apply to such Permitted Transferee upon your termination of employment or service. Any other attempt to transfer this Award or any interest in Restricted Units is null and void.

9. Adjustments and Buybacks.

(i) In the event of any stock split, reverse stock split, dividend or other distribution (whether in the form of cash, Shares, other securities or other property), extraordinary cash dividend, recapitalization, merger, consolidation, split-up, spin-off, reorganization, combination, repurchase or exchange of Shares or other securities, the issuance of warrants or other rights to purchase Shares or other securities, or other similar corporate transaction or event, or other returns of value to shareholders not heretofore described, the Committee shall, in its good faith and reasonable discretion, equitably adjust the number and kind of Shares covered by this Award and other relevant provisions to the extent necessary to prevent dilution or enlargement of the benefits or potential benefits intended to be provided by this Award. Any such determinations and adjustments made by the Committee will be binding on all persons.

(ii) In the event the Company initiates any tender offer or broad based repurchase of Shares from shareholders of the Company, then you shall be given a reasonable advance opportunity to elect to receive the consideration received per Share by shareholders in any such tender offer or repurchase (the “Buy-Back Consideration”) for some or all of your Restricted Units which Buy-Back Consideration shall be delivered to you at the same time as Shares would otherwise have been issued to you pursuant to the Restricted Units. The Company shall provide opportunities for the funds to be held in a Rabbi Trust or other similar arrangement in order for you to be able to notionally invest the Buy-Back Consideration in investment alternatives selected by the Company in its sole discretion.

10. Restrictions on Payment of Shares. Payment of Shares for Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

(i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and

(ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

11. Disposition of Securities. By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

12. Governing Terms. The vesting of Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, any determination with respect to the character of your Termination of Employment or the breach of any restrictive covenant by you shall be subject to de novo review.

13. Executive Financial Recoupment Program. Notwithstanding any other provision of this Award to the contrary, any Shares issued hereunder, and/or any amount received with respect to any sale of any such Shares, shall be subject to potential cancellation, recovery, repayment, or other action in accordance with the terms of the Company's policy with respect to its Executive Financial Recoupment Program, as it may be amended from time to time, subject to the terms of Section 13.13 of the Employment Agreement. (the "Recoupment Policy"), Section 4.1 of the Plan and applicable securities laws. By accepting this Award, you agree and consent to the Company's application, implementation, and enforcement of (a) the Recoupment Policy, (b) Section 4.1 of the Plan, and (c) any provision of applicable law relating to the cancellation, recovery, or repayment of compensation under this Award, and expressly agree that the Company may take such actions as are necessary or desirable to effectuate the Recoupment Policy, Section 4.1 of the Plan, any similar policy, or applicable law without further consent or action being required of you. To the extent the terms of this Award and the Recoupment Policy (or similar policy or applicable securities laws) conflict, the terms of such policy shall govern.

14. Personal Data. To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data and/or "sensitive personal data" within the meaning of applicable law ("Personal Data"). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Restricted Units, including amounts awarded, unvested, or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth, nationality, job title, reason for termination of employment and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to your employer's and the Company's accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your

participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company's transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your employment status or service with your employer.

15. No Contract of Employment or Promise of Future Grants. By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company's sole discretion and is not considered part of any employment contract or your ordinary or expected salary or other compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, an employment contract or guarantee of employment with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any restricted units, or benefits in lieu of restricted units, even if restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company's sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your salary or compensation for purposes of any pension or retirement benefits or for purposes of calculating any termination, severance, redundancy, resignation, end of service payments, bonuses, long-service awards, life or accident insurance benefits or similar payments. Neither this Award, nor any gains received hereunder, is intended to replace any pension rights or compensation. If the Company or Subsidiary terminates your employment for any reason, you agree that you will not be entitled to damages or compensation for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award or your Employment Agreement.

16. Limitations. Nothing in these Terms and Conditions or the Plan grants to you any right to continued employment with the Company or any Subsidiary or to interfere in any way with the Company or Subsidiary's right to terminate your employment at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

17. Entire Agreement and Amendment. These Terms and Conditions, the Plan, and any other Company policies specifically referred to herein constitute the entire understanding between you and the Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing with your written consent and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control

requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

18. Severability. The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

19. Waiver. By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

20. Notices. By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to your last known address on file with your employer, the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

21. Code Section 409A Compliance. It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of this Agreement, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period immediately following your Termination of Employment will instead be paid on the first payroll date after the six-month anniversary of your Termination of Employment (or your death, if earlier). Each installment of Restricted Stock Units that vests under these Terms and Conditions (if there is more than one installment) will be considered one of a series of separate payments for purposes of Section 409A.

22. Governing Law. This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

23. Acceptance. In order to receive this Award, you must electronically acknowledge and accept on the Company's designated third party equity administrator's website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

[Electronic Signature]

Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)

TERMS AND CONDITIONS

OF

Amendment #1 to RESTRICTED UNIT AWARD

RESTRICTED UNIT AWARD (“Award”) granted to Sigurdur Olafsson on August 14, 2025 (the “Grant Date”), is amended by this Amendment #1, effective as of February 25, 2026, as follows:

A new **Section 24** is added to the Award as follows:

“24. Put Right. Provided the Company’s ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a “Put Period”), you will have the option to require the Company (via written notice to the Company (the “Put Notice”)) to repurchase either 50% or 100% of the Shares you receive in settlement of the Restricted Units under this Award (the “Put Shares”), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the “Put Right”). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company’s election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board and subject to your reasonable agreement. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.”

Except as amended herein, the terms of the Award as in effect on the Grant Date shall continue in full force and effect.

[Electronic Signature]

Mallinckrodt Pharmaceuticals
2025 Stock and Incentive Plan (“Plan”)

TERMS AND CONDITIONS
OF
RESTRICTED UNIT AWARD

RESTRICTED UNIT AWARD (“Award”) granted on September 23, 2025 (the “Grant Date”).

1. Grant of Restricted Units. Mallinckrodt plc (the “Company”) has granted you 91,007 Restricted Units subject to the provisions of these Terms and Conditions and the Plan. The Company will hold the Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. Amount and Form of Payment. Each Restricted Unit represents one (1) Ordinary Share and vested Restricted Units will be paid solely in Shares, subject to Section 10. Any Share issued pursuant to a Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. Dividends. Each unvested Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Restricted Units and shall be paid as of the same date payment for the Restricted Units occurs.

4. Vesting. The Restricted Units shall vest in three equal installments, on each of December 15, 2025, December 15, 2026 and December 15, 2027 (each, a “Vesting Date”), subject to your continued service through the applicable Vesting Date. Payment of vested Restricted Units and associated DEUs shall be made no later than sixty (60) days following the applicable Vesting Date. If your employment terminates before full (100%) vesting, you will forfeit the unvested portion of Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your employment terminates due to death, Disability, or a termination by the Company without Cause or by you with Good Reason, Restricted Units and associated DEUs subject to this Award will become vested and shall be paid to the extent set forth in Section 5 or Section 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. Disability or Death. If your employment terminates as a result of your death or a Disability, then you will become fully vested in all Restricted Units subject to this Award on the date of your death or Termination of Employment due to Disability. Payment of such vested amounts shall be made within 30 days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

6. Termination of Employment by the Company without Cause or by you with Good Reason. Notwithstanding the vesting provisions described in Section 4, upon your Termination of Employment by the Company without Cause or by you with Good Reason, all of your Restricted Units will become vested as of the effective date of your Release (as defined in that certain Employment Agreement entered into on August 1, 2025 by and between you and ST Shared Services LLC (the “Employment Agreement”)) provided such Release becomes irrevocable within sixty (60) days of your Termination of Employment. Payment of such vested amounts shall be made within sixty (60) days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

7. Change in Control. In the event of a Change in Control, if the Restricted Units are not substituted with comparable awards payable in shares of publicly-traded stock after the Change in Control, then the Restricted Units shall become fully vested immediately prior to the Change in Control. Payment of such vested amounts shall be made on or within thirty (30) days; provided that, you shall not have the right, directly or indirectly, to choose the taxable year of payment. If the Restricted Units are substituted with comparable awards payable or redeemable in shares of publicly-traded stock after the Change in Control, the Restricted Units will continue in accordance with the terms hereof, provided that in the event of your Change in Control Termination, your then-unvested Restricted Units will vest in full, subject to your execution of a Release and such Release becoming irrevocable within sixty (60) days of your Termination of Employment. Payment of such vested amounts shall be made within sixty (60) days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

8. Withholdings. Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company, provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

9. Transfer of Award. You may not transfer this Award or any interest in Restricted Units except by will or the laws of descent and distribution or to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse or your lineal descendants (whether by blood or adoption) (each, a "Permitted Transferee"); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of employment or service shall apply to such Permitted Transferee upon your termination of employment or service. Any other attempt to transfer this Award or any interest in Restricted Units is null and void.

10. Restrictions on Payment of Shares. Payment of Shares for Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

- (i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and
- (ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such

requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

11. Disposition of Securities. By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

12. Governing Terms. The vesting of Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date.

13. Executive Financial Recoupment Program. Notwithstanding any other provision of this Award to the contrary, any Shares issued hereunder, and/or any amount received with respect to any sale of any such Shares, shall be subject to potential cancellation, recovery, repayment, or other action in accordance with the terms of the Company's policy with respect to its Executive Financial Recoupment Program, as it may be amended from time to time (the "Recoupment Policy"), Section 4.1 of the Plan and applicable securities laws. By accepting this Award, you agree and consent to the Company's application, implementation, and enforcement of (a) the Recoupment Policy, (b) Section 4.1 of the Plan, and (c) any provision of applicable law relating to the cancellation, recovery, or repayment of compensation under this Award, and expressly agree that the Company may take such actions as are necessary or desirable to effectuate the Recoupment Policy, Section 4.1 of the Plan, any similar policy, or applicable law without further consent or action being required of you. To the extent the terms of this Award and the Recoupment Policy (or similar policy or applicable securities laws) conflict, the terms of such policy shall govern.

14. Personal Data. To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data and/or "sensitive personal data" within the meaning of applicable law ("Personal Data"). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Restricted Units, including amounts awarded, unvested, or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth, nationality, job title, reason for termination of employment and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to your employer's and the Company's accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company's transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek

to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your employment status or service with your employer.

15. No Contract of Employment or Promise of Future Grants. By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company's sole discretion and is not considered part of any employment contract or your ordinary or expected salary or other compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, an employment contract or guarantee of employment with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any restricted units, or benefits in lieu of restricted units, even if restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company's sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your salary or compensation for purposes of any pension or retirement benefits or for purposes of calculating any termination, severance, redundancy, resignation, end of service payments, bonuses, long-service awards, life or accident insurance benefits or similar payments. Neither this Award, nor any gains received hereunder, is intended to replace any pension rights or compensation. If the Company or Subsidiary terminates your employment for any reason, you agree that you will not be entitled to damages or compensation for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award or the terms of your Employment Agreement.

16. Limitations. Nothing in these Terms and Conditions or the Plan grants to you any right to continued employment with the Company or any Subsidiary or to interfere in any way with the Company or Subsidiary's right to terminate your employment at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

17. Entire Agreement and Amendment. These Terms and Conditions, the Plan, and any other Company policies specifically referred to herein constitute the entire understanding between you and the Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

18. Severability. The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

19. Waiver. By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

20. Notices. By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to your last known address on file with your employer, the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

21. Code Section 409A Compliance. It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of this Agreement, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period immediately following your Termination of Employment will instead be paid on the first payroll date after the six-month anniversary of your Termination of Employment (or your death, if earlier). Each installment of Restricted Stock Units that vests under these Terms and Conditions (if there is more than one installment) will be considered one of a series of separate payments for purposes of Section 409A.

22. Governing Law. This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

23. Acceptance. In order to receive this Award, you must electronically acknowledge and accept on the Company's designated third party equity administrator's website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

[Electronic Signature]

Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)

TERMS AND CONDITIONS

OF

Amendment #1 to RESTRICTED UNIT AWARD

RESTRICTED UNIT AWARD (“Award”) granted to Christiana Stamoulis on September 23, 2025 (the “Grant Date”), is amended by this Amendment #1, effective as of February 24, 2026, as follows:

1. Section 7 is deleted in its entirety and replaced with the following new Section 7:

“7. Change in Control. To the extent not already vested, the Restricted Units will become fully vested on a Change in Control, subject to your continued service through a Change in Control. Payment shall be made on or within 30 days after the Change in Control.”

2. A new **Section 24** is added to the Award as follows:

“24. Put Right. Provided the Company’s ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a “Put Period”), you will have the option to require the Company (via written notice to the Company (the “Put Notice”)) to repurchase either 50% or 100% of the Shares you receive in settlement of the Restricted Units under this Award (the “Put Shares”), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the “Put Right”). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company’s election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.”

Except as amended herein, the terms of the Award as in effect on the Grant Date shall continue in full force and effect.

[Electronic Signature]

Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)

TERMS AND CONDITIONS
OF
RESTRICTED UNIT AWARD

RESTRICTED UNIT AWARD (“Award”) granted on _____, 202__ (the “Grant Date”).

1. Grant of Restricted Units. Keenova Therapeutics plc (the “Company”) has granted you [_____] Restricted Units subject to the provisions of these Terms and Conditions and the Plan. The Company will hold the Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. Amount and Form of Payment. Each Restricted Unit represents one (1) Ordinary Share and vested Restricted Units will be paid solely in Shares, subject to Section 10. Any Share issued pursuant to a Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. Dividends. Each unvested Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Restricted Units and shall be paid as of the same date payment for the Restricted Units occurs.

4. Vesting. The Restricted Units shall vest on the first anniversary of February 23, 2026 (the “Vesting Commencement Date”) (the “Vesting Date”), subject to your continued service through the Vesting Date. Payment of vested Restricted Units and associated DEUs shall be made no later than sixty (60) days following the Vesting Date. If your service as a Director terminates before full (100%) vesting, you will forfeit the unvested portion of Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your service as Director terminates due to death, Disability, or a termination by the Company without Cause, Restricted Units and associated DEUs subject to this Award will become vested and shall be paid to the extent set forth in Section 5 or Section 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. Disability or Death. If your service as a Director terminates as a result of your death or a Disability, then you will become fully vested in all Restricted Units subject to this Award on the date of your death or Termination of Directorship due to Disability. Payment of such vested amounts shall be made within 30 days of your Termination of Directorship; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

6. Termination of Directorship by the Company without Cause. Notwithstanding the vesting provisions described in Section 4, upon your Termination of Directorship by the Company without Cause, a number of Restricted Units equal to the product of the number of Restricted Units subject to this Award *multiplied by* a fraction, the numerator of which is the number of full months between the Vesting Commencement Date and your Termination of Directorship and the denominator of which is twelve, will become vested as of the effective date of your release of claims in the form provided by the Company (the “Release”) (which Release must become effective and irrevocable within sixty (60) days of your Termination of Directorship). Payment of such vested amounts shall be made within sixty (60) days of

your Termination of Directorship; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

7. Change in Control. To the extent not already vested, the Restricted Units will become fully vested on a Change in Control, subject to your continued service through a Change in Control. Payment shall be made on or within 30 days after the Change in Control.

8. Withholdings. Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company, provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

9. Transfer of Award. You may not transfer this Award or any interest in Restricted Units except by will or the laws of descent and distribution or to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse or your lineal descendants (whether by blood or adoption) (each, a "Permitted Transferee"); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of service shall apply to such Permitted Transferee upon your termination of service. Any other attempt to transfer this Award or any interest in Restricted Units is null and void.

10. Restrictions on Payment of Shares. Payment of Shares for Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

- (i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and
- (ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

11. Disposition of Securities. By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

12. Governing Terms. The vesting of Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date.

13. Personal Data. To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data and/or "sensitive personal data" within the meaning of applicable law ("Personal Data"). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Restricted Units, including amounts awarded, unvested, or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth, nationality, job title, reason for termination and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to the Company's accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company's transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your service with the Company.

14. No Contract of Directorship or Promise of Future Grants. By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company's sole discretion and is not considered part of any service contract or your ordinary or expected compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, a service contract or guarantee of service with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any restricted units, or benefits in lieu of restricted units, even if restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company's sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your compensation for any purpose. Neither this Award, nor any gains received hereunder, is intended to replace any compensation. If the Company or Subsidiary terminates your service for any reason, you agree that you will not be entitled to damages or compensation

for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award.

15. Limitations. Nothing in these Terms and Conditions or the Plan grants to you any right to continued service with the Company or any Subsidiary or to interfere in any way with the Company or Subsidiary's right to terminate your service at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

16. Entire Agreement and Amendment. These Terms and Conditions, the Plan, and any other Company policies specifically referred to herein constitute the entire understanding between you and the Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

17. Severability. The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

18. Waiver. By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

19. Notices. By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to your last known address on file with the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

20. Code Section 409A Compliance. It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of these Terms and Conditions, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period immediately following your Termination of Directorship will instead be paid on the first payroll date after the six-month anniversary of your Termination of Directorship (or your death, if earlier). Each installment of Restricted Units that vests under these Terms and Conditions (if there is more than one installment) will be considered one of a series of separate payments for purposes of Section 409A.

21. Governing Law. This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

22. Put Right. Provided the Company's ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a "Put Period"), you will have the option to require the Company (via written notice to the Company (the "Put Notice")) to repurchase either 50% or 100% of the Shares you receive in settlement of the Restricted Units under this Award (the "Put Shares"), provided that you have not experienced a Termination of Directorship for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the "Put Right"). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company's election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.

23. Acceptance. In order to receive this Award, you must electronically acknowledge and accept on the Company's designated third party equity administrator's website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

[Electronic Signature]

Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)

TERMS AND CONDITIONS
OF
RESTRICTED UNIT AWARD

RESTRICTED UNIT AWARD (“Award”) granted on _____, 202__ (the “Grant Date”).

1. Grant of Restricted Units. Keenova Therapeutics plc (the “Company”) has granted you [____] Restricted Units subject to the provisions of these Terms and Conditions and the Plan. [____] of the Restricted Units constitute the “Founders Grant” as set forth in that certain Fourth Amended and Restated Employment Agreement entered into on February 23, 2026 by and between you and ST Shared Services LLC (the “Employment Agreement”). The Company will hold the Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. Amount and Form of Payment. Each Restricted Unit represents one (1) Ordinary Share and vested Restricted Units will be paid solely in Shares, subject to Section 10. Any Share issued pursuant to a Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. Dividends. Each unvested Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Restricted Units and shall be paid as of the same date payment for the Restricted Units occurs.

4. Vesting. The Restricted Units shall vest in three equal installments on each of the first three (3) anniversaries of February 25, 2026 (the “Vesting Commencement Date” and each such anniversary, a “Vesting Date”), subject to your continued service through the applicable Vesting Date. To the extent not already vested, the Restricted Units will become fully vested on a Change in Control, subject to your continued service through a Change in Control. Payment of vested Restricted Units and associated DEUs shall be made no later than sixty (60) days following the applicable Vesting Date. If your employment terminates before full (100%) vesting, you will forfeit the unvested portion of Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your employment terminates due to death, Disability, or a termination by the Company without Cause or by you with Good Reason, Restricted Units and associated DEUs subject to this Award will become vested and shall be paid to the extent set forth in Section 5 or Section 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. Disability or Death. If your employment terminates as a result of your death or a Disability, then you will become fully vested in all Restricted Units subject to this Award on the date of your death or Termination of Employment due to Disability. Payment of such vested amounts shall be made within 30 days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

6. Termination of Employment by the Company without Cause or by you with Good Reason. Notwithstanding the vesting provisions described in Section 4, upon your Termination of Employment by the Company without Cause or by you with Good Reason, all of your Restricted Units will become vested as of the effective date of your Release (as defined in the Employment Agreement) provided

such Release becomes irrevocable within sixty (60) days of your Termination of Employment, provided further, however that, notwithstanding anything herein to the contrary, the terms of Section 7.02(f) of the Employment Agreement shall apply to the portion of your Restricted Units that do not constitute the Founders Grant. Payment of such vested amounts shall be made within sixty (60) days of your Termination of Employment; provided that you shall not have the right, directly or indirectly, to choose the taxable year of payment.

7. Withholdings. Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company, provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

8. Transfer of Award. You may not transfer this Award or any interest in Restricted Units except by will or the laws of descent and distribution or to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse or your lineal descendants (whether by blood or adoption) (each, a "Permitted Transferee"); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of employment or service shall apply to such Permitted Transferee upon your termination of employment or service. Any other attempt to transfer this Award or any interest in Restricted Units is null and void.

9. Adjustments and Buybacks.

(i) In the event of any stock split, reverse stock split, dividend or other distribution (whether in the form of cash, Shares, other securities or other property), extraordinary cash dividend, recapitalization, merger, consolidation, split-up, spin-off, reorganization, combination, repurchase or exchange of Shares or other securities, the issuance of warrants or other rights to purchase Shares or other securities, or other similar corporate transaction or event, or other returns of value to shareholders not heretofore described, the Committee shall, in its good faith and reasonable discretion, equitably adjust the number and kind of Shares covered by this Award and other relevant provisions to the extent necessary to prevent dilution or enlargement of the benefits or potential benefits intended to be provided by this Award. Any such determinations and adjustments made by the Committee will be binding on all persons.

(ii) In the event the Company initiates any tender offer or broad based repurchase of Shares from shareholders of the Company, then you shall be given a reasonable advance opportunity to elect to receive the consideration received per Share by shareholders in any such tender offer or repurchase (the "Buy-Back Consideration") for some or all of your Restricted Units which Buy-Back Consideration shall be delivered to you at the same time as Shares would otherwise have been issued to you pursuant to the Restricted Units. The Company shall provide opportunities for the funds to be held in a Rabbi Trust or other similar arrangement in order for you to be able to notionally invest the Buy-Back Consideration in investment alternatives selected by the Company in its sole discretion.

10. Restrictions on Payment of Shares. Payment of Shares for Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

- (i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and
- (ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

11. Disposition of Securities. By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

12. Governing Terms. The vesting of Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, any determination with respect to the character of your Termination of Employment or the breach of any restrictive covenant by you shall be subject to de novo review.

13. Executive Financial Recoupment Program. Notwithstanding any other provision of this Award to the contrary, any Shares issued hereunder, and/or any amount received with respect to any sale of any such Shares, shall be subject to potential cancellation, recovery, repayment, or other action in accordance with the terms of the Company's policy with respect to its Executive Financial Recoupment Program, as it may be amended from time to time, subject to the terms of Section 13.13 of the Employment Agreement. (the "Recoupment Policy"), Section 4.1 of the Plan and applicable securities laws. By accepting this Award, you agree and consent to the Company's application, implementation, and enforcement of (a) the Recoupment Policy, (b) Section 4.1 of the Plan, and (c) any provision of applicable law relating to the cancellation, recovery, or repayment of compensation under this Award, and expressly agree that the Company may take such actions as are necessary or desirable to effectuate the Recoupment Policy, Section 4.1 of the Plan, any similar policy, or applicable law without further consent or action being required of you. To the extent the terms of this Award and the Recoupment Policy (or similar policy or applicable securities laws) conflict, the terms of such policy shall govern.

14. Personal Data. To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data and/or "sensitive personal data" within the meaning of applicable law ("Personal Data"). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Restricted Units, including amounts awarded, unvested, or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth,

nationality, job title, reason for termination of employment and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to your employer's and the Company's accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company's transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your employment status or service with your employer.

15. No Contract of Employment or Promise of Future Grants. By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company's sole discretion and is not considered part of any employment contract or your ordinary or expected salary or other compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, an employment contract or guarantee of employment with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any restricted units, or benefits in lieu of restricted units, even if restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company's sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your salary or compensation for purposes of any pension or retirement benefits or for purposes of calculating any termination, severance, redundancy, resignation, end of service payments, bonuses, long-service awards, life or accident insurance benefits or similar payments. Neither this Award, nor any gains received hereunder, is intended to replace any pension rights or compensation. If the Company or Subsidiary terminates your employment for any reason, you agree that you will not be entitled to damages or compensation for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award or your Employment Agreement.

16. Limitations. Nothing in these Terms and Conditions or the Plan grants to you any right to continued employment with the Company or any Subsidiary or to interfere in any way with the Company or Subsidiary's right to terminate your employment at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

17. Entire Agreement and Amendment. These Terms and Conditions, the Plan, the terms of the Employment Agreement that specifically reference the treatment of equity awards, and any other Company policies specifically referred to herein constitute the entire understanding between you and the

Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award, other than with respect to the terms of your Employment Agreement that specifically reference the treatment of equity awards. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing with your written consent and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

18. Severability. The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

19. Waiver. By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

20. Notices. By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to your last known address on file with your employer, the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

21. Code Section 409A Compliance. It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of these Terms and Conditions, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period immediately following your Termination of Employment will instead be paid on the first payroll date after the six-month anniversary of your Termination of Employment (or your death, if earlier). Each installment of Restricted Units that vests under these Terms and Conditions (if there is more than one installment) will be considered one of a series of separate payments for purposes of Section 409A.

22. Governing Law. This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

23. Put Right. Provided the Company's ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a "Put Period"), you will have the option to require the Company (via written notice to the Company (the "Put Notice")) to repurchase either 50% or 100% of the Shares you receive in settlement of the Restricted Units under this Award (the "Put Shares"), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are

incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the “Put Right”). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company’s election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board and subject to your reasonable agreement. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.

24. Acceptance. In order to receive this Award, you must electronically acknowledge and accept on the Company’s designated third party equity administrator’s website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

[Electronic Signature]

Keenova Therapeutics plc
2025 Stock and Incentive Plan (“Plan”)

TERMS AND CONDITIONS OF PERFORMANCE RESTRICTED UNIT AWARD

PERFORMANCE RESTRICTED UNIT AWARD (“Award”) granted on _____, 202__ (the “Grant Date”).

1. **Grant of Performance Restricted Units.** Keenova Therapeutics plc (the “Company”) has granted to you a target number of [____] Performance Restricted Units subject to the provisions of these Terms and Conditions and the Plan. The Company will hold the Performance Restricted Units in a bookkeeping account on your behalf until such units become payable or are forfeited or cancelled.

2. **Amount and Form of Payment.** Each Performance Restricted Unit represents one (1) Ordinary Share and any Performance Restricted Units that vest pursuant to Section 4 will be paid solely in Shares, subject to Section 11. Notwithstanding anything contrary in the Plan, any fractional Shares will be rounded up to the nearest whole Share for purposes of payment. Any Share issued pursuant to a Performance Restricted Unit shall be paid up to its par value on issuance by a subsidiary of the Company or as otherwise determined by the Company.

3. **Dividends.** Each unvested Performance Restricted Unit will be credited with a Dividend Equivalent Unit (“DEU”) for any cash or stock dividends distributed by the Company on an Ordinary Share. DEUs will be calculated at the same dividend rate paid to other holders of Ordinary Shares and will be adjusted and vest in accordance with the adjustment and vesting provisions applicable to the underlying Performance Restricted Units.

4. **Vesting.**

(i) Except as provided below, Performance Restricted Units, to the extent earned in accordance with the terms of Appendix A, will vest on the last day of the Performance Cycle, including, for the avoidance of doubt, if the last day of the Performance Cycle occurs as a result of a Change in Control, provided that, except as provided herein, you are an Employee on the last day of the Performance Cycle. The target number of Performance Restricted Units specified in these Terms and Conditions shall be adjusted at the end of the Performance Cycle based on the attainment level of achievement for the Performance Cycle (as described in Appendix A). Payment shall be made on or within 30 days after the Committee Certification Date (as defined in Appendix A), but in no event later than March 15 of the year that follows the last day of the Performance Cycle.

(ii) If your employment terminates before the last day of the Performance Cycle, you will forfeit the Performance Restricted Units and associated DEUs. However, notwithstanding the foregoing or anything to the contrary in the Plan, if your employment terminates due to death, Disability, a termination by the Company without Cause, or by you with Good Reason, Performance Restricted Units and associated DEUs subject to this Award shall, subject to applicable performance achievement, become vested to the extent set forth in Section 5 or 6, as applicable, and such vested amounts shall be paid in accordance with the provisions of Section 5 or 6, as applicable. For the avoidance of doubt, the terms of Section 5.3(a) of the Plan apply to this Award.

5. **Disability or Death.** Notwithstanding the vesting provisions described in Section 4, if your employment terminates as a result of your death or Disability, the Performance Restricted Units will remain outstanding and will be eligible to fully vest, based on actual performance during the Performance Cycle, at the same time and in the same manner as the vesting of performance restricted units held by active employees that are attributable to such Performance Cycle. Payment shall be made on or within 30 days after the Committee

Certification Date, but in no event later than March 15 of the year that follows the last day of the Performance Cycle.

6. **Termination of Employment by the Company without Cause or by you with Good Reason.** Notwithstanding the vesting provisions described in Section 4, upon your Termination of Employment by the Company without Cause or by you with Good Reason that occurs before the end of the Performance Cycle, but subject to your execution of the Release (as defined in the Fourth Amended and Restated Employment Agreement entered into on February 23, 2026 by and between you and ST Shared Services LLC (the "Employment Agreement")), provided such Release becomes irrevocable within sixty (60) days of your Termination of Employment, your Performance Restricted Units will remain outstanding through the end of the Performance Cycle and will be eligible to vest and be settled in accordance with Appendix A based on the Company's actual performance level of the performance goals set forth in Appendix A during the Performance Cycle, provided, however, that notwithstanding anything herein to the contrary, the terms of Section 7.02(f) of the Employment Agreement shall apply to the extent inconsistent with the terms hereof. Payment shall be made on or within 30 days after the Committee Certification Date, but in no event later than March 15 of the year that follows the last day of the Performance Cycle.

7. **Change in Control.** In the event of a Change in Control during the Performance Cycle, the Performance Restricted Units shall immediately vest and become non-forfeitable at the target number of Performance Restricted Units granted hereunder, provided, however, that to the extent performance set forth in Appendix A can be determined as of immediately prior to the Change in Control or a date reasonably proximate thereto, the number of Performance Restricted Units that shall vest shall be the greater of the target number of Performance Restricted Units granted hereunder or the number determined in accordance with Appendix A prior to the Change in Control. Payment shall be made on or within 30 days after the Change in Control.

8. **Withholdings.** Prior to the issuance or delivery of any Shares subject to this Award, the Company may withhold a number of Shares having a Fair Market Value as of such date equal to the amount necessary to satisfy applicable tax requirements (e.g., income tax, social insurance, payroll tax and payment on account), as determined in good faith by the Company provided, however, that prior to withholding Shares, the Company shall give you a reasonable, advance opportunity to elect to satisfy such withholding obligations via making a cash payment to the Company in lieu of having Shares withheld or via such other mechanism as may be agreed by the Company. If, at any time after the Grant Date, you become subject to tax in more than one jurisdiction, the Company may be required to withhold or account for applicable tax requirements in the various jurisdictions. Furthermore, if the Shares subject to this Award vest under circumstances where they have not otherwise been fully paid-up in accordance with the requirements of Irish law, the Company or any Subsidiary may require you to pay the par value of each Share which vests hereunder at the time of such vesting. If the Company or any Subsidiary cannot withhold or account for all taxes associated with this Award, or obtain payment of the par value of each Share that vests hereunder, by application of the means described herein, then, by accepting this Award, you agree that you will pay to the Company or any Subsidiary all amounts necessary to satisfy applicable tax requirements or the requirement that Shares be issued on a fully paid-up basis and acknowledge that the Company may refuse to issue or deliver Shares subject to this Award or delay such issuance or delivery of the proceeds from the sale of such Shares, if you do not comply with such obligations.

9. **Transfer of Award.** You may not transfer this Award or any interest in Performance Restricted Units except by will or the laws of descent and distribution or to your spouse, or your lineal descendants (whether by blood or adoption) or any trust, family partnership or family limited liability company, the sole beneficiaries, partners or members of which are you, your spouse, or your lineal descendants (whether by blood or adoption) (each, a "Permitted Transferee"); provided that, following any such transfer, the Permitted Transferee shall be bound by all of these Terms and Conditions and the Plan, and any such terms and conditions that relate to termination of employment or service shall apply to such Permitted Transferee upon your termination of employment or service. Any other attempt to transfer this Award or any interest in Performance Restricted Units is null and void.

10. Adjustments and Buybacks.

(i) In the event of any stock split, reverse stock split, dividend or other distribution (whether in the form of cash, Shares, other securities or other property), extraordinary cash dividend, recapitalization, merger, consolidation, split-up, spin-off, reorganization, combination, repurchase or exchange of Shares or

other securities, the issuance of warrants or other rights to purchase Shares or other securities, or other similar corporate transaction or event, or other returns of value to shareholders not heretofore described, the Committee shall, in its good faith and reasonable discretion, equitably adjust the number and kind of Shares covered by this Award and other relevant provisions to the extent necessary to prevent dilution or enlargement of the benefits or potential benefits intended to be provided by this Award. Any such determinations and adjustments made by the Committee will be binding on all persons.

(ii) In the event the Company initiates any tender offer or broad based repurchase of Shares from shareholders of the Company, then you shall be given a reasonable advance opportunity to elect to receive the consideration received per Share by shareholders in any such tender offer or repurchase (the "Buy-Back Consideration") for some or all of your Performance Restricted Units which Buy-Back Consideration shall be delivered to you at the same time as Shares would otherwise have been issued to you pursuant to the Performance Restricted Units. The Company shall provide opportunities for the funds to be held in a Rabbi Trust or other similar arrangement in order for you to be able to notionally invest the Buy-Back Consideration in investment alternatives selected by the Company in its sole discretion.

11. **Restrictions on Payment of Shares.** Payment of Shares for Performance Restricted Units is subject to the conditions that, to the extent required at the time of delivery of such Shares:

(i) The Shares covered by this Award will be duly listed, upon official notice of issuance, on a nationally recognized stock exchange; and

(ii) A Registration Statement under the United States Securities Act of 1933 with respect to the Shares will be effective or an exemption from registration will apply.

If there is any registration, qualification, exchange control or other legal requirement imposed upon this Award or the Shares subject to this Award by applicable securities or exchange control laws (including rulings or regulations issued by the United States Securities and Exchange Commission or any other governmental agency with jurisdiction over the issuance of this Award or the Shares subject to this Award), the Company shall not be required to deliver any Shares subject to this Award before the Company, in its sole good faith discretion, has determined that either (a) it has satisfied any such requirements or has received the requisite approval from the appropriate governmental agency; or (b) an exemption from such registration or exchange control requirement applies. By accepting this Award, you acknowledge that you understand that the Company is under no obligation to register this Award or the Shares subject to this Award with any governmental agency or to seek approval from any governmental agency for the issuance or sale of Shares subject to this Award.

12. **Disposition of Securities.** By accepting this Award, you acknowledge that you have read and understand the Company's Insider Trading Policy and are aware of and understand your obligations under United States federal securities laws with respect to trading in the Company's securities.

13. **Governing Terms.** The vesting of Performance Restricted Units, the disposition of any Shares received on or after such vesting, and the treatment of any gains received upon such disposition are subject to the terms of the Plan and any rules that the Committee, in its good faith and reasonable discretion, prescribes. The Plan document, as amended from time to time, is incorporated into these Terms and Conditions. These Terms and Conditions shall constitute the Award Certificate referred to in the Plan. Unless defined herein, capitalized terms used in these Terms and Conditions are defined in the Plan. If there is any conflict between the terms of the Plan and these Terms and Conditions, these Terms and Conditions shall govern. By accepting this Award, you acknowledge receipt of the Plan, as in effect on the Grant Date. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, any determination with respect to the character of your Termination of Employment or the breach of any restrictive covenant by you shall be subject to de novo review.

14. **Executive Financial Recoupment Program.** Notwithstanding any other provision of this Award to the contrary, any Shares issued hereunder, and/or any amount received with respect to any sale of any such Shares, shall be subject to potential cancellation, recovery, repayment, or other action in accordance with the terms of the Company's policy with respect to its Executive Financial Recoupment Program, as it may be amended from time to time, subject to the terms of Section 13.13 of the Employment Agreement (the "Recoupment Policy"), Section 4.1 of the Plan, and applicable securities laws. By accepting this Award, you agree and consent to the Company's application, implementation, and enforcement of (a) the Recoupment Policy, (b) Section 4.1 of the Plan,

and (c) any provision of applicable law relating to the cancellation, recovery, or repayment of compensation under this Award, and expressly agree that the Company may take such actions as are necessary or desirable to effectuate the Recoupment Policy, Section 4.1 of the Plan, any similar policy, or applicable law without further consent or action being required of you. To the extent the terms of this Award and the Recoupment Policy (or similar policy or applicable securities laws) conflict, the terms of such policy shall govern.

15. Personal Data. To comply with applicable law and to administer this Award appropriately, the Company and its agents may accumulate, hold and process your personal data and/or “sensitive personal data” within the meaning of applicable law (“Personal Data”). Personal Data includes, but is not limited to, the information provided to you as part of the grant package and any changes thereto (e.g., details of Performance Restricted Units, including amounts awarded, unvested or vested), other appropriate personal and financial data about you (e.g., name, home address, telephone number, date of birth, nationality, job title, reason for termination of employment, and social security, social insurance or other identification number), and information about your participation in the Plan and Shares obtained under the Plan from time to time. By accepting this Award, you give your explicit consent to your employer’s and the Company’s accumulating, transferring, and processing Personal Data as necessary or appropriate for Plan administration. Your Personal Data will be retained only as long as is necessary to administer your participation in the Plan. If applicable, by accepting this Award, you also give your explicit consent to the Company’s transfer of Personal Data outside the country in which you work or reside and to the United States of America where the same level of data protection laws may not apply as in your home country. The legal persons for whom your Personal Data are intended (and by whom your Personal Data may be transferred, processed or exchanged) include the Company, its Subsidiaries (or former Subsidiaries as are deemed necessary), the outside Plan administrator, their respective agents, and any other person that the Company retains or utilizes for compensation planning or Plan administration purposes. You have the right to request a list of the names and addresses of any potential recipients of your Personal Data and to review and correct your Personal Data by contacting your local Human Resources Representative. By accepting this Award, you acknowledge your understanding that the transfer of the information outlined here is important to Plan administration and that failure to consent to the transmission of such information may limit or prohibit your participation in the Plan. By accepting this Award, you acknowledge that you are providing the consents herein on a purely voluntary basis and that, if you do not consent or if you later seek to revoke your consent, it will adversely impact the ability of the Company to administer your Awards but it will not adversely impact your employment status or service with your employer.

16. No Contract of Employment or Promise of Future Grants. By accepting this Award, you agree that you are bound by the terms of the Plan and these Terms and Conditions and acknowledge that this Award is granted in the Company’s sole discretion and is not considered part of any employment contract or your ordinary or expected salary or other compensation for services of any kind rendered to the Company or any Subsidiary. You further agree that this Award, and your Plan participation, do not form, and will not be interpreted as forming, an employment contract or guarantee of employment with the Company or any Subsidiary. The Company, in its sole discretion, voluntarily established the Plan and may amend or terminate it at any time pursuant to the terms of the Plan. You understand that the grant of performance restricted units under the Plan is voluntary and occasional and does not create any contractual or other right to receive future grants of any performance restricted units, or benefits in lieu of performance restricted units, even if performance restricted units have been granted repeatedly in the past and that all decisions with respect to future grants will be in the Company’s sole discretion. By accepting this Award, you also acknowledge that this Award and any gains received hereunder are extraordinary items and are not considered part of your salary or compensation for purposes of any pension or retirement benefits or for purposes of calculating any termination, severance, redundancy, resignation, end of service payments, bonuses, long-service awards, life or accident insurance benefits or similar payments. Neither this Award, nor any gains received hereunder, is intended to replace any pension rights or compensation. If the Company or Subsidiary terminates your employment for any reason, you agree that you will not be entitled to damages or compensation for breach of contract, dismissal (in any circumstances, including unfair dismissal) or compensation for loss of office or otherwise to any sum, Shares, Performance Restricted Units or other benefits to compensate you for the loss or diminution in value of any actual or prospective rights, benefits or expectation under or in relation to the Plan, except as otherwise provided in this Award or the terms of your Employment Agreement.

17. Limitations. Nothing in these Terms and Conditions or the Plan grants to you any right to continued employment with the Company or any Subsidiary or to interfere in any way with the Company or

Subsidiary's right to terminate your employment at any time and for any reason, subject to applicable law. Payment of Shares is not secured by a trust, insurance contract or other funding medium, and you do not have any interest in any fund or specific Company or Subsidiary asset by reason of this Award. You have no rights as a stockholder of the Company pursuant to this Award until Shares are actually delivered to you.

18. Entire Agreement and Amendment. These Terms and Conditions, the Plan, the terms of the Employment Agreement that specifically reference the treatment of equity awards, and other Company policies specifically referred to herein constitute the entire understanding between you and the Company regarding this Award. These Terms and Conditions supersede any prior agreements, commitments or negotiations concerning this Award, other than with respect to the terms of the Employment Agreement that specifically reference the treatment of equity awards. These Terms and Conditions may not be modified, altered or changed except by the Committee (or its delegate) in writing with your written consent and pursuant to the terms of the Plan; provided, however, that the Company has the unilateral authority to amend these Terms and Conditions without your consent to the extent necessary, as determined in its good faith and reasonable discretion, to comply with applicable securities registration or exchange control requirements and to impose additional requirements on this Award or Shares subject to this Award if the Company in good faith reasonably deems it necessary to comply with applicable law and using all reasonable efforts to endeavor not to diminish the intended economic benefits of this Award.

19. Severability. The invalidity or unenforceability of any provision of these Terms and Conditions will not affect the validity or enforceability of the other provisions of these Terms and Conditions, which will remain in full force and effect. Moreover, if any provision is found to be excessively broad in duration, scope or covered activity, the provision will be construed so as to be enforceable to the maximum extent compatible with applicable law.

20. Waiver. By accepting this Award, you acknowledge that a waiver by the Company of any breach by you of a provision of these Terms and Conditions shall not operate or be construed as a waiver by the Company of any other provision of these Terms and Conditions or of a subsequent breach.

21. Notices. By accepting this Award, you agree to receive documents, notices and any other communications relating to your participation in the Plan in writing by regular mail to your last known address on file with your employer, the Company or Subsidiary or any outside Plan administrator, or by electronic means, including by e-mail, through an online system maintained by any outside Plan administrator, or by a posting on the Company's intranet website or on an online system or website maintained by any outside Plan administrator.

22. Code Section 409A Compliance. It is intended that these Terms and Conditions comply with Section 409A of the Code ("Section 409A") to the extent subject thereto, and, accordingly, to the maximum extent permitted, these Terms and Conditions will be interpreted and administered to be in compliance with Section 409A. To the extent that the Company determines that you would be subject to the additional taxes or penalties imposed on certain nonqualified deferred compensation plans pursuant to Section 409A as a result of any provision of these Terms and Conditions, such provision shall be deemed amended to the minimum extent necessary to avoid application of such additional taxes or penalties. The nature of any such amendment shall be determined by the Company. Notwithstanding anything to the contrary in these Terms and Conditions or the Plan, to the extent required to avoid accelerated taxation and penalties under Section 409A, amounts that would otherwise be payable and benefits that would otherwise be provided pursuant to these Terms and Conditions during the six-month period immediately following your Termination of Employment will instead be paid on the first payroll date after the six-month anniversary of your Termination of Employment (or your death, if earlier).

23. Governing Law. This Award and these Terms and Conditions shall be construed, interpreted and the rights of the parties determined in accordance with the laws of the State of New York, without giving effect to any choice of law or conflict of law or provisions (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York.

24. Put Right. Provided the Company's ordinary shares are not listed on a national securities exchange (within the meaning of the U.S. securities laws), during the 90-day period following each of (a) the 90th day following the third (3rd) anniversary of the Grant Date and (b) the 90th day following the fifth (5th) anniversary of the Grant Date (each, a "Put Period"), you will have the option to require the Company (via written notice to the Company (the "Put Notice")) to repurchase either 50% or 100% of the Shares you receive in settlement of the

Performance Restricted Units under this Award (the “Put Shares”), provided that you have not been terminated for Cause; and provided further that your heirs and representatives (if you are incapacitated following Disability) shall have the right to exercise the Put Right in the event of your death or Disability) and your compliance with any applicable restrictive covenants in all material respects through any such purchase date (the “Put Right”). Following your exercise of the Put Right, the Company shall be required to repurchase the Put Shares within 90 days following the Put Notice at a price equal to the Fair Market Value on the date of repurchase; provided that if the Company determines reasonably and in good faith that a Repurchase Prohibition exists, then the Company shall have the right, upon written notice to you, at the Company’s election, to (a) delay the consummation of the repurchase until up to forty-five (45) days following the date that the Company determines in good faith that such Repurchase Prohibition ceases to apply, (b) consummate the repurchase but delay the payment of the purchase price in respect of the Put Shares until the expiration of such forty-five (45) day period or (c) consummate the repurchase but make payment of the purchase price in respect of the Put Shares subject thereto in the form of a promissory note, bearing interest at the prime rate and payable upon the earliest to occur of the Repurchase Prohibition ceasing to apply, the third anniversary of the date of the Put Notice, a Change in Control or an initial public offering of the Company, and containing such other customary terms and conditions as may be determined reasonably and in good faith, by the Company at the direction of the Board and subject to your reasonable agreement. On the date of the Put Notice and no more than fifteen (15) days prior to the purchase date, you shall (i) make the customary representations and warranties in connection with the redemption (if applicable) and sale of the Put Shares, including that you (x) have good and marketable title to the applicable Put Shares and (y) have due power and authority to execute and deliver any documents to sell, transfer, assign and deliver the Put Shares and (ii) transfer the Put Shares subject to the Put Notice to the Company, free and clear of all liens, other than liens in favor of the Company or its affiliates. For the avoidance of doubt, the limitations set forth in this Put Right shall not limit your ability to participate in any other Company-sponsored share repurchase programs, subject to the terms and conditions of any such share repurchase programs.

25. **Acceptance.** In order to receive this Award, you must electronically acknowledge and accept on the Company’s designated third party equity administrator’s website the terms and conditions set forth in the Plan and these Terms and Conditions. By accepting this Award, you agree to the following: (i) you have carefully read, fully understand and agree to all of the terms and conditions contained in the Plan and these Terms and Conditions; and (ii) you understand and agree the Plan and these Terms and Conditions constitute the entire understanding between you and the Company regarding this Award, and any prior agreements, commitments or negotiations concerning this Award are replaced and superseded. If you do not acknowledge these Terms and Conditions on the website, you will not be entitled to your Award.

[Electronic Signature]

APPENDIX A
TO
TERMS AND CONDITIONS
OF
PERFORMANCE RESTRICTED UNIT AWARD
Performance Restricted Unit Award Vesting Requirements

Performance Goals

This Appendix A describes the vesting requirements for performance restricted units (“PSUs”) awarded under these “Terms and Conditions of Performance Restricted Unit Award” for the period from _____ through _____ (the “Performance Cycle”).

[[_____] % of the number of PSUs (the “[Metric1] PSUs”) subject to these Terms and Conditions are eligible to vest based upon the achievement of [Metric1] goals for the Performance Cycle] ¹

Upon the expiration of the Performance Cycle, the Committee shall calculate the level of achievement attained for the Performance Cycle (in the manner described below) and certify the extent to which the performance goals have been achieved. As of the last day of the Performance Cycle, you shall become vested in the number of PSUs that corresponds to the attained level of achievement certified by the Committee, with the number of vested PSUs determined on the date that the Committee formally certifies such attained level of achievement (the “Committee Certification Date”). The Committee Certification Date shall occur no later than sixty (60) days after the conclusion of the Performance Cycle. Except as otherwise provided in these Terms and Conditions, if your employment or service terminates for any reason before the expiration of the Performance Cycle, you will automatically forfeit all PSUs and they will be cancelled as of the date of your termination of employment or service.

[Metric1] PSUs

As of the last day of the Performance Cycle, the [Metric1] PSUs will vest based on [Metric1] calculated at the end of the Performance Cycle, with such calculation determined by the Committee in good faith on the Committee Certification Date.

“[Metric1]” means _____.

[Metric1] Goal	[Metric1]
[Threshold (if applicable)]	
Target	
[Maximum (if applicable)]	

[Payments will be determined based on linear interpolation between threshold and target, and target and maximum performance levels, as follows:

[Metric1] Goal Achievement	% of Target Payout
Below Threshold	[0%]

¹ Form subject to revision to reflect the number of Metrics that are selected. Vesting may be based on the satisfaction of one or more organizational, strategic or financial goals, applied to either the Company as a whole or to a business unit or Subsidiary, either individually, alternatively or in any combination, and that are absolute or relative to the performance of one or more comparable companies or an index of comparable companies. Examples of potential goals include, but are not limited to, measures that relate to or use total stockholder return, cash flow, sales, revenue, net income, EBITDA, earnings per share, operating margin, return on equity, changes to processes or systems, regulatory approvals, licenses, commercial agreements, acquisitions, dispositions and similar strategic transactions.

Between Threshold and Target	[50%-100%]
Between Target and Maximum	[100%-200%]
Above Maximum	[200%]

For the avoidance of doubt, (i) if [Metric1] is less than _____, all [Metric1] PSUs will be forfeited for no consideration and (ii) if the [Metric1] is equal to or greater than _____, [____]% (and no more than [____]%) of the [Metric1] PSUs will vest.²

Change in Control

Upon the consummation of a Change in Control, the Performance Cycle shall cease and the date of consummation of the Change in Control shall be the last day of the Performance Cycle.

² Section to be included when Metric includes Threshold and Maximum measures.

**CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT OF 1934**

I, Sigurdur Olafsson, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Keenova Therapeutics plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in the Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2026

By: /s/ Sigurdur Olafsson

Sigurdur Olafsson

*President, Chief Executive Officer and Director
(principal executive officer)*

**CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT OF 1934**

I, Christiana Stamoulis, certify that:

1. I have reviewed this quarterly report on Form 10-Q of Keenova Therapeutics plc;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in the Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and we have:
 - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: May 12, 2026

By: /s/ Christiana Stamoulis
Christiana Stamoulis
President and Chief Financial Officer
(principal financial officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

The undersigned officers of Keenova Therapeutics plc (“the Company”) hereby certify to their knowledge that the Company's quarterly report on Form 10-Q for the period ended March 31, 2026 (“the Report”), as filed with the Securities and Exchange Commission on the date hereof, fully complies with the requirements of Section 13(a) or 15(d), as applicable, of the Securities Exchange Act of 1934, as amended, and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

By: /s/ Sigurdur Olafsson

Sigurdur Olafsson

*President and Chief Executive Officer
(principal executive officer)*

May 12, 2026

By: /s/ Christiana Stamoulis

Christiana Stamoulis

*President and Chief Financial Officer
(principal financial officer)*

May 12, 2026