THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS OF ENDO INTERNATIONAL, PLC

TO: All Holders of General Unsecured Claims against Endo International plc and its Affiliated Debtors (the "**Debtors**") Other Than Opioid Claims

FROM: The Official Committee of Unsecured Creditors of Endo International plc (the "**Creditors' Committee**")

The Creditors' Committee appointed in the chapter 11 bankruptcy cases of Endo and its affiliated chapter 11 debtors (collectively, "Endo") represents the interests of all unsecured creditors other than holders of opioid claims. We are sending you this letter to notify you of certain deadlines and other critical information that may affect your rights in Endo's bankruptcy cases.

All persons seeking to assert a claim against Endo must complete the enclosed claims form and return the form following the provided instructions. The deadline to file a proof of claim is July 7, 2023 (the "Bar Date"). Except as provided in the Bar Date Order [Dkt. No. 1767] (including that individual Noteholders do not need to file individual proofs of claim),[1] if you fail to timely file a proof of claim by the Bar Date, you will not be able to receive any consideration for your claim.

As you may know, the Creditors' Committee previously filed an objection to Endo's motion seeking approval of bidding procedures for the sale of substantially all of the Debtors' assets. Pursuant to that motion, Endo sought approval of a "stalking horse" credit bid by certain of its prepetition first lien creditors. During mediation, the Creditors' Committee reached a settlement of, among other things, its objection to the Debtors' bidding procedures motion and other litigation the Creditors' Committee had pursued and was in the process of pursuing against the prepetition first lien creditors. As part of that settlement with the first lien creditors, Endo sought and obtained approval for bidding procedures for the sale of its assets. In the event the process fails to produce any other bidders, we expect that the stalking horse bid will be selected as the winning bid.

The proposed settlement, the details of which can be found on the Debtors' restructuring website at: https://restructuring.ra.kroll.com/endo/Home-DocketInfo [Dkt. No. 1505], contemplates that, in the event the stalking horse bid is selected as the winning bidder, a trust (or trusts) will be established to provide consideration furnished from the stalking horse bidder to certain present non-opioid general unsecured creditors who choose to participate in the trust(s). That consideration consists of cash, stock, the opportunity to participate in a rights offering for the purchase of shares in the stalking horse bidder (the "Rights Offering"), and certain litigation claims and insurance rights acquired by the stalking horse bidder and contributed to the trust(s). The distribution of the consideration being provided by the stalking horse bidder to the trust(s) remains subject to, among other things, an allocation of consideration among certain present non-opioid unsecured creditors to be determined by the Creditors' Committee. Further details regarding the consideration to be distributed to the trust(s), and the requirements for receiving certain

[1] *See* Bar Date Order ¶ 15(n).

consideration and participating in the trusts will be made available, once finalized, on the Creditors' Committee's website provided below.

As set forth in further detail in the enclosed Notice Regarding Potential Rights Offering, the types of creditors that may ultimately have the opportunity to participate in the Rights Offering has not yet been determined (and will be determined in connection with the above-referenced allocation to be determined by the Creditors' Committee). In all events, only creditors that are "accredited investors" or "qualified institutional buyers," as those terms are defined under the federal securities laws, can participate in the Rights Offering pursuant to applicable securities laws. If you are interested in preserving the opportunity to potentially participate in the Rights Offering, if offered, **you must check the appropriate box(es) on the Notice Regarding Potential Rights Offering and submit it with your proof of claim form by May 15, 2023.** Nothing in this letter, the Notice Regarding Potential Rights Offering or in the proof of claim form should be construed by any persons that they will ultimately have the opportunity to participate in the Rights Offering.

The definitive documentation for the establishment and implementation of the non-opioid unsecured creditor trust(s), the allocation of consideration among non-opioid unsecured creditors, and the implementation of the associated Rights Offering and the procedures governing the Rights Offering are still under consideration and subject to the determination of the Creditors' Committee, and the sale still requires approval of the Bankruptcy Court. However, if the sale is consummated to the stalking horse bidder, except as provided below:

- only creditors that timely submit a proof of claim by the July 7, 2023 bar date may receive consideration from the trust(s), **subject in all respects to compliance with the requirements for participation in the trust(s) as will be set forth in the Voluntary GUC Creditor Trust Documentation**; and

- only creditors that timely submit a proof of claim and accompanying Notice Regarding Potential Rights Offering by May 15, 2023 will preserve the right to potentially participate in the Rights Offering, if ultimately given the opportunity to do so.

Please note that the May 15, 2023 deadline applies only with respect to preserving the potential for participation in the Rights Offering and not with respect to other consideration that creditors may receive under the settlement. Also please note that there is no guarantee that your claim will ultimately have the opportunity to participate in the Rights Offering.

Other terms and conditions will be applicable to receiving distributions from the trust(s) and participation in the Rights Offering. More information will be made available on the Creditors' Committee's website located at https://cases.ra.kroll.com/EndoCreditorsCommittee.

As provided in the attached Notice of Deadlines for Filing Proofs of Claim (see "Proofs of Claim Not Required To Be Filed By The General Bar Date," ¶15(n), individual holders of the

Unsecured Notes[2] and Second Lien Notes[3] issued by the Debtors (the "Noteholders") are not obligated to file a proof of claim for claims exclusively related to repayment of principal, interest, fees, expenses, and any other amounts owing under the Unsecured Notes or Second Lien Notes, as the proofs of claim governing the funded debt issuances will be filed by the applicable indenture trustees. In particular, Noteholders are not required to file proofs of claim to participate in the Rights Offering and will separately receive communications regarding the Rights Offering.

Please contact the Creditors' Committee at endocreditorinfo@kramerlevin.com with any questions regarding this notice or any other questions regarding Endo's bankruptcy cases. **In addition, to facilitate communications from the Creditors' Committee going forward, we strongly encourage you to check the box on question 6 (six) in part one of your proof of claim form (and provide you and/or your counsel's email address) which will allow us to continue to correspond with you (and/or your counsel) via e-mail.**

Thank you,

Kramer Levin Naftalis & Frankel
Counsel to the Official Committee of Unsecured Creditors
of Endo International plc, *et al.*

[2] "Unsecured Notes" means any notes issued pursuant to (a) that certain Indenture, dated as of June 30, 2014, between Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee; (b) that certain Indenture, dated as of January 27, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; (c) that certain Indenture, dated as of July 9, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; or (d) that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee.

[3] "Second Lien Notes" means any notes issued pursuant to that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and Wilmington Savings Fund Society, FSB as trustee.

Notice Regarding Potential Rights Offering

TO: All Holders of General Unsecured Claims against Endo International plc and its Affiliated Debtors (the "Debtors") Other Than Opioid Claims

FROM: The Official Committee of Unsecured Creditors of Endo International plc (the "Creditors' Committee")

DATE: April 24, 2023

You are receiving this notice (the "Notice") in connection with a potential rights offering that may be open to certain holders of unsecured claims of Endo International plc and its affiliated debtors (other than holders of opioid claims) that file proofs of claim. A proof of claim form accompanies this Notice. **Unless you are a holder of Unsecured Notes or Second Lien Notes (as defined below), you will not be able to participate in this rights offering unless you complete and return this Notice and your proof of claim form no later than May 15, 2023. Participation in the Rights Offering remains subject to ongoing discussions regarding allocation among the Committee and neither the receipt of this Notice nor the return of a completed form shall be construed to mean that you will ultimately be given the opportunity to participate in the Rights Offering.**

The Rights Offering

If the stalking horse bid contemplated by the Debtors' bidding procedures is ultimately consummated, it is currently intended that certain non-opioid related general unsecured creditors of the Debtors (with entitlement to participate still to be determined) will have the opportunity to participate in a rights offering (the "Rights Offering") for equity in the entity that will acquire assets of the Debtors. In the event that the contemplated purchase, which remains subject to an auction process and court approval, is not consummated, we expect the Rights Offering will be terminated. Further information regarding the Rights Offering can be found at https://cases.ra.kroll.com/EndoCreditorsCommittee.

The complete terms of the Rights Offering, including criteria for certain participating creditors and entitlement to participate, have not yet been determined, and you may not ultimately have the opportunity to participate. However, any creditor wishing to preserve the opportunity to potentially participate in the Rights Offering —

- must be an "accredited investor" as defined in Rule 501 of Regulation D under the Securities Act of 1933, as amended (the "Securities Act") or a "qualified institutional buyer" as defined in Rule 144A promulgated under the Securities Act, and
- **must submit this completed Notice along with your proof of claim form so that both are received no later than May 15, 2023, pursuant to the instructions attached to your proof of claim form.**

The definition of "accredited investor" appears on the attached Annex A1, and the definition of "qualified institutional buyer" appear on the attached Annex A2.

What You Must Do

In the event that it is subsequently determined that you are a type of creditor that will have the opportunity to participate in the Rights Offering, and you wish to preserve the opportunity to potentially participate in the Rights Offering, you should:

- check the applicable box below to indicate whether you are an accredited investor or qualified institutional buyer;
- if you are an accredited investor, indicate by checking the appropriate box on Annex A1 the category of the accredited investor definition for which you qualify;
- if you are a qualified institutional investor, indicate by checking the appropriate box on Annex A2 the category of the qualified institutional buyer definition for which you qualify;
- complete the creditor information in the space provided below;
- sign and date this Notice in the space provided below; and
- **return this Notice and your proof of claim form so that they are both received no later than May 15, 2023**.

Although no determination has been made in this regard, it is possible that creditors who are not accredited investors or qualified institutional buyers, but who otherwise are of a type that would be able to participate in the Rights Offering, may receive cash from the trust(s) in lieu of the right to participate. If you check the box below for creditors that are not accredited investors or qualified institutional buyers, you will preserve the right to receive this cash if it is ultimately determined you are eligible to participate in the Rights Offering and such cash is provided. Even if you check the box, however, there is no assurance that any cash will be paid to you in connection with the Rights Offering or that you will be entitled to participate in the Rights Offering.

If it is determined that you will be given the opportunity to participate in the Rights Offering, and you have complied with these instructions, you will receive additional information regarding the procedures for participation at a later date.

Other Matters

Please be aware that—

- **this is not an offer of any security or the solicitation of any offer by you to purchase any security, including securities that may be issued in the Rights Offering;**
- **there is no assurance that the Rights Offering will occur;**
- **there is no assurance that you will have the opportunity to participate in the Rights Offering, if the Rights Offering does occur;**
- **there is no assurance that if the Rights Offering occurs you will have the opportunity to participate,**
- **nothing herein shall prejudice any determination of allocation of value as among non-opioid unsecured creditors, and**
- **if you do not comply with the instructions recited above, under no circumstances will you be able to participate in the Rights Offering.**

Note that creditors holding claims relating to the Unsecured Notes[1] or Second Lien Notes[2] issued by the Debtors are not required to file proofs of claim in accordance with the Bar Date Order or return this Notice in order to participate in the Rights Offering, and will separately receive communications regarding the Rights Offering.

Information and Signature

If you wish to preserve the ability to potentially participate in the Rights Offering and receive additional information regarding the Rights Offering via email, please complete the following section and check the applicable box below, as well as the appropriate box on the relevant annex, if applicable:

☐ The creditor is an "accredited investor," and has checked the appropriate box on Annex A1.

☐ The creditor is a "qualified institutional buyer," and has checked the appropriate box on Annex A2.

☐ The creditor is neither an "accredited investor" nor a "qualified institutional buyer."

Creditor Name: _____

Creditor Address: _____

_____

Creditor Email: _____

Signature: _____

Name (please print): _____

Title (if applicable): _____

Date: _____

[1] "Unsecured Notes" means any notes issued pursuant to (a) that certain Indenture, dated as of June 30, 2014, between Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee; (b) that certain Indenture, dated as of January 27, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; (c) that certain Indenture, dated as of July 9, 2015, between Endo Limited, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and UMB Bank, National Association as trustee; or (d) that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC, and Endo Finco Inc., as issuers, the guarantors party thereto, and U.S. Bank, National Association as trustee.

[2] "Second Lien Notes" means any notes issued pursuant to that certain Indenture, dated as of June 16, 2020, between Endo Designated Activity Company, Endo Finance LLC and Endo Finco Inc., as issuers, the guarantors party thereto, and Wilmington Savings Fund Society, FSB as trustee.

Annex A1

ACCREDITED INVESTOR

"Accredited investor" means any person that comes within any of the following categories (check the appropriate box):

☐ (1) Any bank as defined in Section 3(a)(2) of the Securities Act of 1933, as amended (the "Securities Act"), or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"); any insurance company as defined in Section 2(a)(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940, as amended (the "Investment Company Act") or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, as amended; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;

☐ (2) Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended (the "Investment Advisers Act");

☐ (3) Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of $5,000,000;

☐ (4) Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;

☐ (5) Any natural person whose individual net worth, or joint net worth with that person's spouse, exceeds $1,000,000.

(i) Except as provided in paragraph (5)(ii) below, for purposes of calculating net worth under this paragraph (5): (A) the person's primary residence shall not be included as an asset; (B) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of securities, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of sale of securities exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (C) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence at the time of the sale of securities shall be included as a liability;

(ii) Paragraph (5)(i) of this section will not apply to any calculation of a person's net worth made in connection with a purchase of securities in accordance with a right to purchase such securities, provided that: (A) such right was held by the person on July 20, 2010; (B) the person qualified as an accredited investor on the basis of net worth at the time the person acquired such right; and (C) the person held securities of the same issuer, other than such right, on July 20, 2010;

☐ (6) Any natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;

☐ (7) Any trust, with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the Securities Act; and

☐ (8) Any entity in which all of the equity owners are accredited investors.

Annex A2

QUALIFIED INSTITUTIONAL BUYER

"Qualified institutional buyer" means (check the appropriate box):

☐ (1) Any of the following entities, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $100 million in securities of issuers that are not affiliated with the entity:

(a) Any insurance company as defined in Section 2(a)(13) of the Securities Act;

(b) Any investment company registered under the Investment Company Act or any business development company as defined in Section 2(a)(48) of the Investment Company Act;

(c) Any small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, as amended;

(d) Any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees;

(e) Any employee benefit plan within the meaning of Title I of ERISA;

(f) Any trust fund whose trustee is a bank or trust company and whose participants are exclusively plans of the types identified in subparagraph (1)(d) or (e) above, except trust funds that include as participants individual retirement accounts or H.R. 10 plans;

(g) Any business development company as defined in Section 202(a)(22) of the Investment Advisers Act;

(h) Any organization described in Section 501(c)(3) of the Internal Revenue Code, corporation (other than a bank as defined in Section 3(a)(2) of the Securities Act or a savings and loan association or other institution referenced in Section 3(a)(5)(A) of the Securities Act or a foreign bank or savings and loan association or equivalent institution), partnership, or Massachusetts or similar business trust; and

(i) Any investment adviser registered under the Investment Advisers Act;

☐ (2) Any dealer registered pursuant to Section 15 of the Exchange Act, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $10,000,000 of securities of issuers that are not affiliated with the dealer, provided that securities constituting the whole or a part of an unsold allotment to or subscription by a dealer as a participant in a public offering shall not be deemed to be owned by such dealer;

☐ (3) Any dealer registered pursuant to Section 15 of the Exchange Act acting in a riskless principal transaction on behalf of a qualified institutional buyer;

☐ (4) Any investment company registered under the Investment Company Act, acting for its own account or for the accounts of other qualified institutional buyers, that is part of a family of investment companies which own in the aggregate at least $100,000,000 in securities of issuers, other than issuers that are affiliated with the investment company or are part of such family of investment companies. "Family of investment companies" means any two or more investment companies registered

under the Investment Company Act, except for a unit investment trust whose assets consist solely of shares of one or more registered investment companies, that have the same investment adviser (or, in the case of unit investment trusts, the same depositor), provided that:

(a) Each series of a series company (as defined in Rule 18f-2 under the Investment Company Act) shall be deemed to be a separate investment company; and

(b)Investment companies shall be deemed to have the same adviser (or depositor) if their advisers (or depositors) are majority-owned subsidiaries of the same parent, or if one investment company's adviser (or depositor) is a majority-owned subsidiary of the other investment company's adviser (or depositor);

☐ (5) Any entity, all of the equity owners of which are qualified institutional buyers, acting for its own account or the accounts of other qualified institutional buyers; and

☐ (6) Any bank as defined in Section 3(a)(2) of the Securities Act, any savings and loan association or other institution as referenced in Section 3(a)(5)(A) of the Securities Act, or any foreign bank or savings and loan association or equivalent institution, acting for its own account or the accounts of other qualified institutional buyers, that in the aggregate owns and invests on a discretionary basis at least $100,000,000 in securities of issuers that are not affiliated with it and that has an audited net worth of at least $25,000,000 as demonstrated in its latest annual financial statements, as of a date not more than 16 months preceding the date of sale under the rule in the case of a U.S. bank or savings and loan association, and not more than 18 months preceding such date of sale for a foreign bank or savings and loan association or equivalent institution.

For purposes of the foregoing definition:

(1) In determining the aggregate amount of securities owned and invested on a discretionary basis by an entity, the following instruments and interests shall be excluded: bank deposit notes and certificates of deposit; loan participations; repurchase agreements; securities owned but subject to a repurchase agreement; and currency, interest rate and commodity swaps.

(2) The aggregate value of securities owned and invested on a discretionary basis by an entity shall be the cost of such securities, except where the entity reports its securities holdings in its financial statements on the basis of their market value, and no current information with respect to the cost of those securities has been published. In the latter event, the securities may be valued at market for purposes of the foregoing definition.

(3) In determining the aggregate amount of securities owned by an entity and invested on a discretionary basis, securities owned by subsidiaries of the entity that are consolidated with the entity in its financial statements prepared in accordance with generally accepted accounting principles may be included if the investments of such subsidiaries are managed under the direction of the entity, except that, unless the entity is a reporting company under Section 13 or 15(d) of the Exchange Act, securities owned by such subsidiaries may not be included if the entity itself is a majority-owned subsidiary that would be included in the consolidated financial statements of another enterprise.

(4) "Riskless principal transaction" means a transaction in which a dealer buys a security from any person and makes a simultaneous offsetting sale of such security to a qualified institutional buyer, including another dealer acting as riskless principal for a qualified institutional buyer.