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

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of the earliest event reported): May 21, 2015 (May 18, 2015)

ENDO INTERNATIONAL PLC
(Exact name of registrant as specified in its charter)

Ireland	**001-36326**	**Not Applicable**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(I.R.S Employer Identification No.)**

First Floor, Minerva House, Simmonscourt Road, Ballsbridge, Dublin 4, Ireland	**Not Applicable**
(Address of principal executive offices)	**(Zip Code)**

Registrant's telephone number, including area code 011-353-1-268-2000

Not Applicable
Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

Agreement and Plan of Merger

On May 18, 2015, Endo International plc, a public limited company incorporated under the laws of Ireland (the "**Company**"), entered into an Agreement and Plan of Merger (the "**Merger Agreement**") with Par Pharmaceutical Holdings, Inc., a Delaware corporation ("**Par**"), Endo Limited, a private limited company incorporated under the laws of Ireland, Endo Health Solutions Inc., a Delaware corporation, Banyuls Limited, a private limited company incorporated under the laws of Ireland ("**Buyer**"), Hawk Acquisition ULC, a Bermudian unlimited liability company ("**Merger Sub**") and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the Stakeholder Representative (as defined in the Merger Agreement). Pursuant to the terms and conditions of the Merger Agreement, Merger Sub will merge with and into Par (the "**Merger**"), with Par surviving the Merger as a subsidiary of Buyer.

Subject to the terms and conditions of the Merger Agreement, upon consummation of the Merger, the Company will indirectly acquire all of the outstanding shares of Par for $8,050,000,000 in aggregate consideration (subject to certain adjustments), which will consist of $6,500,000,000 in cash (subject to certain adjustments) and 18,084,448 ordinary shares, nominal value $0.0001, of the Company (each, a "**Company Share**"), as further described in the Merger Agreement.

Completion of the Merger is subject to certain conditions, including customary closing conditions relating to the (i) expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (the "**HSR Condition**"), (ii) absence of any order or laws prohibiting completion of the Merger (the "**Orders Condition**") (iii) absence of a material adverse effect, as defined in the Merger Agreement, on the Company or Par, as applicable, (iv) the accuracy of each party's representations and warranties (subject to certain qualifications) and (v) the Company's and Par's material compliance with their respective covenants and agreements contained in the Merger Agreement.

Under the Merger Agreement, the Company and Par each have certain termination rights, including if: (i) the Merger is not completed by November 18, 2015 (as may be extended, the "**Final Date**"), which may be extended under certain circumstances to February 12, 2016, (ii) any law has been passed or any governmental authority of competent jurisdiction has issued a final, nonappealable order making the completion of the Merger illegal or otherwise prohibiting completion of the Merger or (iii) the other party has breached any of its representations, warranties or covenants in the Merger Agreement, subject to materiality qualifications and abilities to cure, such that the closing condition relating thereto cannot be satisfied.

In addition, Par may terminate the Merger Agreement if (i) (a) all mutual conditions to consummation of the Merger and all conditions of the Company to consummation of the Merger are satisfied, (b) the Company fails to consummate the Merger by the time required under the Merger Agreement and (c) at the time of such termination, Par is ready and willing to consummate the Merger; or (ii) (w) all mutual conditions to consummation of the Merger and all conditions of the Company to consummation of the Merger are satisfied, (x) the Company fails to consummate the Merger by the second Business Day (as defined in the Merger Agreement) prior to the Final Date and (y) at the time of such termination, Par is ready and willing to consummate the Merger regardless of whether the Marketing Period (as defined in the Merger Agreement) has initiated or concluded. If the Merger Agreement is terminated under the circumstances described in clauses (i) or (ii) directly above, the Company will be obligated to pay Par a termination fee of $750,000,000 (the "**Termination Fee**"). In addition, the Company is also obligated to pay Par the Termination Fee if the Merger Agreement is terminated because (i) a law is passed or a governmental authority of competent jurisdiction issues a final, nonappealable order making the completion of the Merger illegal or otherwise prohibiting completion of the Merger or (ii) the Final Date has occurred and at such time, the HSR Condition or the Orders Condition is not satisfied but the other mutual conditions to consummation of the Merger and all conditions of the Company to consummation of the Merger are satisfied. In circumstances where the Company has committed an Intentional Breach (as defined in the Merger Agreement), the Termination Fee will not act as a limitation upon the Company's liability in respect of such Intentional Breach.

The foregoing description of the Merger Agreement and the transactions contemplated thereby does not purport to be complete and qualified in its entirety by the full text of the Merger Agreement, attached as Exhibit 2.1 to this Current Report on Form 8-K is incorporated herein by reference.

Registration Rights Agreement

In connection with the Merger, the Company entered into a registration rights agreement (the "**Registration Rights Agreement**") with certain investment funds affiliated with TPG (collectively, the "**Shareholders**"). Pursuant to the Registration Rights Agreement, the Company has agreed to file a shelf registration statement on the three month anniversary covering the Company Shares that the Shareholders will receive in the Merger to the extent an effective shelf registration statement is not already covering such Company Shares. In addition, the Shareholders may make up to four requests that the Company register or conduct an underwritten offering with respect to such Shares, subject to certain conditions. The Shareholders also may request that the Company include such Company Shares in certain future registration statements or offerings of Company Shares by the Company. These rights terminate upon the earlier to occur of (i) the date on which the Shareholders collectively hold registrable Company Shares representing less than 2% of the then-outstanding Company Shares and (ii) the date that all of the Shareholder's registrable Company Shares have been sold under a registration statement or in accordance with Rule 144.

The foregoing description of the Registration Rights Agreement does not purport to be complete and is qualified in its entirety by the full text of the Registration Rights Agreement attached as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Shareholders Agreement

In connection with the Merger Agreement, the Shareholders entered into a shareholders agreement (the "**Shareholders Agreement**") with the Company. The Shareholders Agreement provides, among other things, that, for the first three months following consummation of the Merger, the Shareholders will not transfer any of the Company Shares such Shareholder received in connection with the Merger, and during the following three month period, the Shareholders collectively will not transfer Company Shares in excess of 2% of the then-outstanding Company Shares. The Shareholders Agreement also provides that the Shareholders are subject to certain standstill restrictions preventing such Shareholders, subject to certain exceptions, from acquiring additional Company Shares or taking other specified actions with respect to the Company. These standstill restrictions terminate on the one-year anniversary of the date on which the Shareholders collectively hold Company Shares representing less than 2% of the then-outstanding Company Shares.

The foregoing description of the Shareholders Agreement does not purport to be complete and is qualified in its entirety by the full text of the Shareholders Agreement attached as Exhibit 10.2 to this Current Report on Form 8-K and incorporated herein by reference.

Debt Commitment Letter

Deutsche Bank AG New York Branch and Barclays Bank PLC (collectively, the "**Lenders**") have committed to provide (i) a senior secured term loan "B-1" facility in an aggregate principal amount of up to $1,500.0 million; (ii) a senior secured term loan "B-2" facility in an aggregate principal amount of $3,500.0 million; (iii) a senior secured revolving credit facility in an aggregate principal amount of up to $1,000.0 million; (iv) a senior secured asset sale bridge facility in an aggregate principal amount of $1,000 million; and (v) an unsecured senior bridge facility in an aggregate principal amount of up to $2,275.0 million (collectively, the "**Debt Financing**"), on the terms and subject to the conditions set forth in the commitment letter, dated as of May 18, 2015, executed by each Lender, Deutsche Bank Securities Inc. and Endo Limited(the "**Debt Commitment Letter**"). The obligations of the Lenders to provide the Debt Financing under the Debt Commitment Letter are subject to a number of customary conditions, including execution and delivery by the borrowers and the guarantors of definitive documentation consistent with the Debt Commitment Letter and the documentation standards specified therein. The final termination date for the Debt Commitment Letter is November 18, 2015, subject to extension in certain circumstances if the Final Date is extended pursuant to the Merger Agreement. The Company also intends to redeem or repay certain of the Company's current indebtedness upon completion of the Merger.

The foregoing description of the Commitment Letter and the transactions contemplated thereby does not purport to be complete and is qualified in its entirety to the full text of the Commitment Letter attached as Exhibit 10.3 to this Current Report on Form 8-K and incorporated herein by reference.

Item 3.02 Unregistered Sale of Equity Securities.

The information contained in Item 1.01 of this Current Report is incorporated by reference into this Item 3.02. The Company Shares to be issued and sold pursuant to the Merger Agreement will be issued and sold in reliance on an exemption provided by Section 4(a)(2) of the Securities Act, other than those shares of Common Stock that will be registered on a Form S-8.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
2.1	Agreement and Plan of Merger, dated as of May 18, by and among Par Pharmaceutical Holdings, Inc., a Delaware corporation, Endo International plc, a public limited company incorporated under the laws of Ireland, Endo Limited, a private limited company incorporated under the laws of Ireland, Endo Health Solutions Inc., a Delaware corporation, Banyuls Limited, a private limited company incorporated under the laws of Ireland, Hawk Acquisition ULC, a Bermudian unlimited liability company and Shareholder Representative Services LLC, a Colorado limited liability company, solely as the Stakeholder Representative (as defined therein).
10.1	Registration Rights Agreement, dated as of May 18, 2015, by and among Endo International plc and the persons listed on Schedule A thereto.
10.2	Shareholders Agreement, dated as of May 18 2015, by and among Endo International plc and the signatories thereto.
10.3	Commitment Letter, dated as of May 18, 2015, by and among Endo Limited, Deutsche Bank AG New York Branch, Deutsche Bank Securities Inc. and Barclays Bank PLC.

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 hereunto duly authorized.

ENDO INTERNATIONAL PLC

Date: May 21, 2015

By: /s/ Matthew J. Maletta
Name: Matthew J. Maletta
Title: Executive Vice President, Chief Legal Officer

EXHIBIT INDEX

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10.1	Registration Rights Agreement, dated as of May 18, 2015, by and among Endo International plc and the persons listed on Schedule A thereto.
10.2	Shareholders Agreement, dated as of May 18 2015, by and among Endo International plc and the signatories thereto.
10.3	Commitment Letter, dated as of May 18, 2015, by and among Endo Limited, Deutsche Bank AG New York Branch, Deutsche Bank Securities Inc. and Barclays Bank PLC.

Exhibit 2.1

AGREEMENT AND PLAN OF MERGER

By and Among

ENDO INTERNATIONAL PLC,

ENDO LIMITED,

ENDO HEALTH SOLUTIONS INC.,

BANYULS LIMITED,

HAWK ACQUISITION ULC

PAR PHARMACEUTICAL HOLDINGS, INC.,

and

SHAREHOLDER REPRESENTATIVE SERVICES LLC
(solely in its capacity as Stakeholder Representative)

Dated as of May 18, 2015

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Article X

MISCELLANEOUS

TABLE OF DEFINED TERMS

AGREEMENT AND PLAN OF MERGER

This AGREEMENT AND PLAN OF MERGER (this "Agreement") is entered into as of May 18, 2015, by and among Par Pharmaceutical Holdings, Inc., a Delaware corporation (the "Company"), Endo International plc, a public limited company incorporated under the laws of Ireland ("Parent"), Endo Health Solutions Inc., a Delaware corporation ("EHSI"), Endo Limited, a private limited company incorporated under the laws of Ireland ("Irish Holdco"), Banyuls Limited (in the process of changing its name to Hawk Acquisition Ireland Limited), a private limited company incorporated under the laws of Ireland ("Buyer"), Hawk Acquisition ULC, a Bermudian unlimited liability company ("Merger Sub"), and Shareholder Representative Services LLC, a Colorado limited liability company, solely in its capacity as the Stakeholder Representative (as defined herein).

WHEREAS, the parties intend that Merger Sub shall merge with and into the Company (the "Merger"), on the terms and subject to the conditions of this Agreement and in accordance with the General Corporation Law of the State of Delaware ("DGCL") and, to the extent applicable, Bermuda law.

WHEREAS, the respective Boards of Directors of the Company, Parent, Buyer and Merger Sub have approved and adopted this Agreement and resolved that the transactions contemplated hereby are advisable and in the best interests of their respective stockholders, including the consummation of the Merger on the terms and subject to the conditions of this Agreement and in accordance with the DGCL and, to the extent applicable, Bermuda law.

WHEREAS, substantially concurrent with the execution and delivery of this Agreement, the Company and Sellers are delivering to Parent, Buyer and Merger Sub the irrevocable written consent of Company stockholders in lieu of a meeting, in the form attached hereto as Exhibit D, that constitutes the Stockholder Consent.

WHEREAS, as of the date hereof, Parent and Paul Campanelli have entered into an employment agreement, which agreement shall be effective on the Closing and shall replace Mr. Campanelli's existing amended and restated employment agreement with Par Pharmaceutical, Inc., dated as of September 28, 2012;

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

1.1 Definitions. For purposes of this agreement, the following terms have the meanings set forth below:

(a) "Adjustment Amount" means an amount, which may be a negative number, equal to the sum of (a) the Final Working Capital minus the Estimated Working Capital, (b) the Final Cash Amount minus the Estimated Cash Amount, (c) the Estimated Debt Amount minus the Final Debt Amount and (d) the Estimated Company Transaction Expenses minus the Final Company Transaction Expenses.

(b) "Affiliate" of any Person shall mean any Person directly or indirectly controlling, controlled by, or under common control with, such Person; provided, however, that, for the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by Contract, or otherwise.

(c) "Aggregate Equity Value" means the sum of (i) the Closing Cash Consideration and (ii) the amount equal to product of (A) the Share Consideration multiplied by (B) the Parent VWAP.

(d) "Antitrust Authorities" means the Federal Trade Commission, the Antitrust Division of the United States Department of Justice, the attorneys general of the several states of the United States of America, and any other Governmental Entity having jurisdiction with respect to the Transactions pursuant to applicable Antitrust Laws.

(e) "Antitrust Laws" means the Sherman Act of 1890, as amended; the Clayton Act of 1914, as amended; the Federal Trade Commission Act of 1914, as amended; the HSR Act; and all Laws or Orders in effect from time to time that are designed or intended to prohibit, restrict or regulate actions or transactions having the purpose or effect of monopolization, restraint of trade, harm to competition or effectuating foreign investment.

(f) "Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which major banking institutions located in Dublin, Ireland or New York, New York are permitted or required by Law or Order to remain closed.

(g) "Buyer Parties" means Parent, EHSI, Buyer, Merger Sub and Irish Holdco.

(h) "Canadian Securities Laws" means the *Securities Act* (Ontario) and all other applicable Canadian provincial securities Laws and, in each case, the rules, regulations and published policies made thereunder.

(i) "Cash" means the sum of all cash (net of outstanding checks), and other cash equivalents (including the fair market value of any marketable securities and short term investments) and demand deposits or similar accounts.

(j) "Cash Amount" means, as of the open of business on the Closing Date, the sum of Cash of the Company and its Subsidiaries.

(k) "Cash Consideration" means six billion five hundred million dollars ($6,500,000,000).

(l) "Cash Ratio" is an amount equal to the quotient of (i) the Closing Cash Consideration divided by (ii) the Aggregate Equity Value.

(m) "Claim" means any action, suit, case, litigation, claim, arbitration, charge, criminal prosecution, investigation demand letter, warning letter, finding of deficiency or non-compliance, adverse inspection report, notice of violation, penalty, fine, sanction, subpoena, request for recall, remedial action, or proceeding.

(n) "Closing Cash Consideration" means (i) the Cash Consideration plus (ii) the Estimated Cash Amount, plus (iii) the excess, if any, of the Estimated Working Capital over the Working Capital Target, as determined pursuant to Section 3.8(a), minus (iv) the excess, if any, of the Working Capital Target over the Estimated Working Capital, as determined pursuant to Section 3.8(a), minus (v) the Estimated Debt Amount, minus (vi) the Estimated Company Transaction Expenses.

(o) "Closing Working Capital" means, as of the open of business on the Closing Date, the Working Capital.

(p) "Code" means the U.S. Internal Revenue Code of 1986, as amended.

(q) "Common Stock" means the common stock, par value $0.001 per share, of the Company.

(r) "Company's Knowledge" means the knowledge that such individuals set forth in Section 1.1(r) of the Company Disclosure Schedule have or would reasonably be expected to have following due inquiry of the type that would reasonably be expected to be made by such individuals in the prudent exercise of such individuals' job functions and/or duties.

(s) "Company Material Adverse Effect" means any change, effect, event, occurrence, state of facts, circumstance or development that, individually or in the aggregate with all other changes, effects, events, occurrences, state of facts, circumstances or developments, (i) is or would reasonably be expected to be materially adverse to the business, properties, assets, liabilities (contingent or otherwise), condition (financial or otherwise) or results of operations of the Company and its Subsidiaries, taken as a whole, or (ii) would reasonably be expected to prevent the consummation by the Company of the Transactions; provided, however, that none of the following shall constitute, or be taken into account in determining whether there has been or would reasonably be expected to be, a Company Material Adverse Effect: (A) any change relating to the economy or securities markets in general, (B) any adverse change, effect, event, occurrence, state of facts, condition, circumstance or development affecting the generic

pharmaceutical industry; (C) acts of war (whether or not declared), armed hostilities, sabotage, military actions or the escalation thereof (whether underway on the date hereof or hereafter commenced), and terrorism; (D) changes in or the conditions of financial or banking markets (including any disruption thereof and any decline in the price of any security or any market index); (E) changes in GAAP (or any underlying accounting principles or the interpretation of any of the foregoing) after the date hereof; (F) a flood, hurricane or other natural disaster; (G) any failure by the Company to meet any internal or published projections, forecasts or revenue or earnings predictions for any period ending on or after the date of this Agreement (provided, however, that the underlying causes of any such failure may be considered in determining whether there is a Company Material Adverse Effect); (H) changes in any Laws; (I) any action taken or omitted to be taken by, or at the written request of, Parent or any of its Affiliates after the date hereof and on or prior to the Closing Date; and (J) any action taken by the Company or any of its Subsidiaries as required by this Agreement (other than any action required to be taken by the Company or any of its Subsidiaries to comply with Section 6.1); except, in the case of clauses (A)-(F) and (H) above, to the extent that such change, effect, event, occurrence, state of facts, circumstance or development disproportionately affects the business, properties or assets of the Company as compared to other participants operating in the generic pharmaceutical industry, in which case, such change, effect, event, occurrence, state of facts, circumstance or development may constitute a Company Material Adverse Effect to such extent, and may be taken into account to such extent, in determining whether a Company Material Adverse Effect has occurred or would reasonably be expected to occur.

(t) "Company Related Party" means any former, current or future general or limited partners, shareholders, financing sources, managers, agents, employees, controlling persons, assignees, members, directors, officers, Representatives, Subsidiaries or Affiliates of the Company or of any Affiliates of the Company.

(u) "Company SEC Documents" means all reports, schedules, forms, registration statements, statements and other documents (including exhibits and other information incorporated therein) furnished or filed by or on behalf of the Company or the Reporting Subsidiary on EDGAR in the period from March 31, 2013 to the second Business Day prior to the date hereof.

(v) "Company Stock Plan" means the Sky Growth Holdings Corporation 2012 Equity Incentive Plan.

(w) "Company Stockholders" means holders of shares of Common Stock.

(x) "Company Transaction Expenses" means the aggregate of all fees and expenses payable by the Company and its Subsidiaries (including, for purposes of clarity, any such fees or expenses incurred by the Sellers but payable by the Company or its Subsidiaries) in connection with the initial public offering of equity securities of the Company and the Transactions, including (i) fees and expenses payable to attorneys, accountants, financial advisors and other professionals (not engaged by Parent or Buyer in connection herewith), (ii) any fees or expenses payable to any

Affiliates of the Company (including the Funds and their respective Affiliates) in connection with the Transactions, including pursuant to the Management Services Agreement, (iii) any amounts payable to employees, officers, directors or consultants of the Company or its Subsidiaries in connection with the Transactions, including amounts paid under the long-term cash incentive program, and any stay, retention or other bonuses or compensation payable in connection with or as a result of the transactions contemplated by this Agreement (including the employer portion of any payroll, social security, unemployment or similar Taxes) and (iv) the Equity Award Tax Withholding Obligations; provided, however, that in no event will the definition of Company Transaction Expenses include any amounts otherwise deducted from the Purchase Price as Indebtedness or that are included in the determination of Working Capital.

(y) "Compliant" means, with respect to the Required Financial Information, that such Required Financial Information is sufficient for the delivery of customary accountants' comfort letters (including customary negative assurance) with respect to any such financial statements and other financial data in the Required Financial Information in connection with the Bond Financing, and the Company's auditors have delivered drafts of comfort letters in a form that such auditors are prepared to issue after review of the applicable offering document for such Bond Financing and completion of customary procedures.

(z) "Contracts" means contracts, undertakings, commitments, agreements, or understandings, whether written or oral.

(aa) "DEA" means the United States Drug Enforcement Administration.

(bb) "Debt Amount" means, as of the open of business on the Closing Date, the sum, without double counting, of (i) any amount due under the Par Credit Agreement and the Senior Notes, including any accrued and unpaid interest thereon and any premiums, fees and expenses related to the repayment thereof and (ii) the amounts of any other Indebtedness of the Company and its Subsidiaries.

(cc) "Estimated Closing Date Statement" means the statement which shall reflect the Company's good faith estimate of Cash Amount, Debt Amount, Unpaid Company Transaction Expenses and Closing Working Capital.

(dd) "Estimated Working Capital" means the Company's good faith estimate of the Working Capital as of the open of business on the Closing Date as set forth on the Estimated Closing Date Statement.

(ee) "Example Statement of Working Capital" means the example statement of working capital of the Company as of March 31, 2015 attached as Exhibit A hereto including the adjustments set forth therein.

(ff) "Exchange Act" means the Securities Exchange Act of 1934, as amended.

(gg) "Federal Funds Rate" means the offered rate as reported in *The Wall Street Journal* in the "Money Rates" section for reserves traded among commercial banks for overnight use in amounts of one million dollars or more on the Business Day immediately prior to the day on which the applicable payment is due hereunder.

(hh) "FDA" means the United States Food and Drug Administration.

(ii) "FDA Supplier Action" means a material observation in a Notice of Inspectoral Observation on a Form FDA 483 that could result in a regulatory action against a supplier of the Company.

(jj) "FCPA" means the U.S. Foreign Corrupt Practices Act of 1977, as amended.

(kk) "FDCA" means the federal Food, Drug and Cosmetic Act.

(ll) "Financing Sources" means the Persons, including the Lenders, that have committed to provide or arrange any Financing or alternative debt financings in connection with the transactions contemplated hereby, including the parties named in the Debt Commitment Letters and any joinder agreements, note purchase agreements, indentures or credit agreements entered into pursuant thereto or relating thereto, and their respective successors and assigns.

(mm) "Fraud" means intentional fraud involving a knowing and intentional misrepresentation of a fact, or concealment of a fact, material to the transactions contemplated by this Agreement made or concealed with the intent of inducing any other party hereto to enter into this Agreement and upon which such other party has relied (as opposed to any fraud claim based on constructive knowledge, negligent misrepresentation, recklessness or a similar theory).

(nn) "Fully Diluted Shares" means the sum of (i) the aggregate number of shares of Common Stock outstanding immediately prior to the Effective Time plus (ii) the Net Option Shares calculated immediately prior to the Effective Time plus (iii) the aggregate number of Net RSU Shares calculated immediately prior to the Effective Time.

(oo) "Governmental Entity" means any court, arbitrational tribunal, administrative agency or commission or other governmental or regulatory authority, agency or instrumentality whether foreign or domestic.

(pp) "Indebtedness" of any Person shall mean, without double counting, all obligations of the types set forth in the following clauses: (a) borrowed money; (b) indebtedness evidenced by notes, debentures or similar instruments; (c) obligations recorded as capitalized leases in accordance with GAAP; (d) the deferred purchase price of assets, services or securities (in each case, other than (1) ordinary

trade accounts payable and (2) accrued expenses, each of which shall be included in the definition of Working Capital); (e) all obligations, under letter of credit or similar facilities, in each case, to the extent drawn or funded; (f) all payment obligations under any interest rate swap agreement or arrangement entered into for the purpose of limiting or managing interest rate risk; (g) all interest, premium, fees, penalties (including prepayment and early termination penalties) payable in connection with the obligations set forth in the foregoing clauses (a) through (f); and (h) all obligations in the foregoing clauses (a) through (g) of other Persons guaranteed directly or indirectly in any manner by such Person; and other amounts owing in respect of the items described in the foregoing clauses (a) through (g); provided, however, that in no event will the definition of Indebtedness include any amounts otherwise deducted from the Purchase Price or that are included in the definition of Working Capital.

(qq) "Intellectual Property" means all intellectual property and intellectual property rights and rights in confidential information of every kind and description throughout the world, including all U.S. and foreign (i) Patents, (ii) Trademarks, (iii) copyrights and copyrightable subject matter, (iv) Software, (v) Trade Secrets, (vi) rights of publicity, privacy, and rights to personal information, (vii) all rights in the foregoing and in other similar intangible assets, and (viii) all applications and registrations for the foregoing.

(rr) "Intentional Breach" means, with respect to any representation, warranty, agreement or covenant, an action or omission (including a failure to cure circumstances) taken or omitted to be taken that the breaching party intentionally takes (or intentionally fails to take) and knows (or reasonably should have known) would or would reasonably be expected to, cause a material breach of such representation, warranty, agreement or covenant.

(ss) "Laws" means all federal, state, local or foreign laws, statutes or ordinances, common laws, or any rule, regulation, standard or Order of any Governmental Entity.

(tt) "Management Services Agreement" means that certain Management Services Agreement, dated as of September 28, 2012, by and among Sky Growth Acquisition Corporation, a Delaware corporation, Sky Growth Intermediate Holdings I Corporation, a Delaware corporation, Sky Growth Intermediate Holdings II Corporation, a Delaware corporation, Sky Growth Holdings Corporation, a Delaware corporation, and TPG VI Management, LLC, as the same may be amended from time to time.

(uu) "Marketing Period" means the first period of 15 consecutive days, commencing after the date hereof throughout which and on the first and last day of which (a) Buyer shall have received the Required Financial Information and the Required Financial Information is Compliant and (b) subject to clause (3) below, the conditions set forth in Sections 8.1 and 8.2 shall have been satisfied or waived (other than those conditions which by their terms cannot be satisfied until the Closing); provided, however, that (1) the Marketing Period shall end on any earlier date that is the date on which the full proceeds to be provided to Buyer by the Debt Financing are made available to Buyer to

complete the Merger, (2) for purposes of the Marketing Period, (x) such 15 consecutive day period shall exclude July 3, 2015 and November 26, 2015 through November 29, 2015 (it being understood that the Marketing Period shall continue on the next applicable day in each case) and (y) if such period has not ended on or before August 21, 2015, such period shall not commence before September 8, 2015 and (3) notwithstanding clause (b) above, even if the conditions set forth in Sections 8.1 and 8.2 are not satisfied or waived, the Marketing Period shall be deemed to commence on the latest day on which the Marketing Period can commence, such that it would be completed on February 10, 2016 and continue thereafter if the condition set forth in sub-clause (a) above is met; provided, further, that, if the Company shall in good faith reasonably believe that the Required Financial Information has been delivered to Buyer, it may deliver to Buyer a written notice to that effect (stating that it believes that such delivery has been completed), in which case the Required Financial Information shall be deemed to have been provided (and, if the other conditions set forth in this definition have been met, the Marketing Period commenced) on the date that notice is deemed to have been received pursuant to Section 10.1, unless Buyer in good faith reasonably believes the delivery of the Required Financial Information has not been completed and, within three (3) Business Days of the delivery of such notice by the Company, delivers a written notice to the Company to that effect (stating with specificity which Required Financial Information that Buyer reasonably believes has not been delivered). Notwithstanding the foregoing, the Marketing Period shall not commence and shall be deemed not to have commenced if, on or prior to the completion of such 15 consecutive days, (i) the Company's independent registered accounting firm shall have withdrawn its audit opinion with respect to any financial statements contained in the Required Financial Information, in which case the Marketing Period shall not be deemed to commence until the time at which, as applicable, an unqualified audit opinion is issued with respect to the consolidated financial statements for the applicable periods by the Company's independent registered accounting firm or another independent registered accounting firm reasonably acceptable to Buyer, (ii) the Company shall have issued a public statement indicating its intent to restate any financial statements included in the Required Financial Information or (iii) the Required Financial Information is not Compliant at any point throughout and on the first and last day of such period; then, in each case, a new 15 consecutive day period thereafter shall commence upon the Company receiving updated Required Financial Information that is Compliant and the other conditions set forth in this definition of Marketing Period being met.

(vv) "NASDAQ" means the NASDAQ Global Market.

(ww) "Option" means any option to purchase shares of Common Stock, whether granted under a Company Stock Plan or otherwise.

(xx) "Order" means any charge, temporary restraining order or other order, writ, injunction (whether preliminary, permanent or otherwise), judgment, decree, ruling, determination, directive, award or settlement, whether civil, criminal or administrative, of any Governmental Entity.

(yy) "Par Credit Agreement" means that certain Credit Agreement dated as of September 28, 2012 (as amended, supplemented or otherwise modified from time to time) among the Sky Growth Intermediate Holdings II Corporation, the Company and Bank of America N.A. as administrative agent.

(zz) "Parent Annual Financial Statements" means the audited consolidated financial statements of Parent as of and for the years ending December 31, 2014, 2013 and 2012, together with the notes thereto.

(aaa) "Parent Balance Sheet" means the audited consolidated balance sheet of Parent as at December 31, 2014.

(bbb) "Parent Credit Agreement" means that certain Credit Agreement, dated as of February 28, 2014 (as amended, supplemented or otherwise modified prior to the date hereof), by and among certain Subsidiaries of Parent, the lenders party thereto and Deutsche Bank AG New York Branch, as administrative agent and collateral agent.

(ccc) "Parent Financial Statements" means the Parent Annual Financial Statements and the Parent Interim Financial Statements.

(ddd) "Parent Interim Financial Statements" means the unaudited interim consolidated financial statements of Parent for the three (3) months ended March 31, 2015, together with the notes thereto.

(eee) "Parent's Knowledge" means the knowledge that such individuals set forth in Section 1.1(ddd) of the Parent Disclosure Schedule have or would reasonably be expected to have following due inquiry of the type that would reasonably be expected to be made by such individuals in the prudent exercise of such individuals' job functions and/or duties.

(fff) "Parent Material Adverse Effect" means any change, effect, event, occurrence, state of facts, circumstance or development that, individually or in the aggregate with all other changes, effects, events, occurrences, state of facts, circumstances or developments, (i) is or would reasonably be expected to be materially adverse to the business, condition (financial or otherwise) or results of operations of Parent and its Subsidiaries, taken as a whole, or (ii) would reasonably be expected to prevent the consummation by Parent of the Transactions; provided, however, that none of the following shall constitute, or be taken into account in determining whether there has been or would reasonably be expected to be, a Parent Material Adverse Effect: (A) any change relating to the economy or securities markets in general; (B) any adverse change, effect, event, occurrence, state of facts, condition, circumstance or development affecting the specialty pharmaceutical industry; (C) acts of war (whether or not declared), armed hostilities, sabotage, military actions or the escalation thereof (whether underway on the date hereof or hereafter commenced), and terrorism; (D) changes in or the conditions of financial or banking markets (including any disruption thereof and any decline in the price of any security or any market index); (E) changes in GAAP (or any underlying accounting principles or the interpretation of any of the foregoing)

after the date hereof; (F) a flood, hurricane or other natural disaster; (G) any failure by Parent to meet any internal or published projections, forecasts or revenue or earnings predictions for any period ending on or after the date of this Agreement (provided, however, that the underlying causes of any such failure may be considered in determining whether there is a Parent Material Adverse Effect); (H) changes in any Laws; (I) any changes in the share price or trading volume of Parent Shares, or the credit rating in any analyst's recommendation with respect to Parent (provided, however, that the underlying causes of such change, effect, event, occurrence, state of facts, circumstance or development may be considered in determining whether a Parent Material Adverse Effect has occurred); (J) any action taken or omitted to be taken by, or at the written request of, the Company or any of its Affiliates after the date hereof and on or prior to the Closing Date; and (K) any action taken by Parent or any of its Subsidiaries as required by this Agreement; except, in the case of clauses (A)-(F) and (H) above, to the extent that such change, effect, event, occurrence, state of facts, circumstance or development disproportionately affects the business, properties or assets of Parent as compared to other participants operating in the specialty pharmaceutical industry, in which case, such change, effect, event, occurrence, state of facts, circumstance or development may constitute a Parent Material Adverse Effect to such extent, and may be taken into account to such extent, in determining whether a Parent Material Adverse Effect has occurred or would reasonably be expected to occur.

(ggg) "Parent Material Subsidiary" means each Subsidiary of Parent set forth in Section 1.1(fff) of the Parent Disclosure Schedule.

(hhh) "Parent Public Disclosure Record" means all reports, schedules, forms, registration statements, statements and other documents (including exhibits and other information incorporated therein) furnished or filed by or on behalf of Parent or Endo Health Solutions, Inc. on SEDAR or EDGAR in the period from March 31, 2013 to the second Business Day prior to the date hereof.

(iii) "Parent Related Party" means any former, current or future general or limited partners, shareholders, financing sources, managers, agents, employees, controlling persons, assignees, members, directors, officers, Representatives, Subsidiaries or Affiliates of Parent.

(jjj) "Parent Shares" means ordinary shares, nominal value $0.0001 per share, of Parent.

(kkk) "Parent VWAP" means the volume weighted average price of a Parent Share over the 10 trading days immediately preceding the Closing Date.

(lll) "Patents" means any issued patents, patent applications, and all related continuations, continuations-in-part, divisionals, reissues, re-examinations, substitutions, and extensions thereof.

(mmm) "Per Share Cash Consideration" means an amount equal to the product of (i) the Per Share Value multiplied by (ii) the Cash Ratio.

(nnn) "Per Share Equity Consideration" means the number of Parent Shares equal to the quotient of (i) an amount equal to (A) the Per Share Value minus (B) the Per Share Cash Consideration divided by (ii) the Parent VWAP.

(ooo) "Per Share Value" means an amount equal to the quotient of (i) the Aggregate Equity Value divided by (ii) the Fully Diluted Shares.

(ppp) "Permitted Encumbrances" means (i) Liens for Taxes not yet due and payable or for Taxes that are being contested in good faith by appropriate proceedings and for which adequate reserves have been provided in the Company's Financial Statements in accordance with GAAP (which, for purposes of clarity, for liabilities GAAP requires that there be provided such a reserve, may be a zero dollar reserve); (ii) mechanics liens and similar liens for labor, materials or supplies incurred in the ordinary course of business for amounts which are not delinquent and which would not, individually or in the aggregate, have a material adverse effect on the business of the Company or its Subsidiaries as presently conducted thereon or which are being vigorously contested in good faith by appropriate proceedings; (iii) zoning, building codes and other land use Laws regulating the use or occupancy of any Owned Real Property or Leased Real Property or the activities conducted thereon which are imposed by a Governmental Entity having jurisdiction over such real property which are not violated by the current use or occupancy of such real property or the operation of the business as currently conducted thereon; (iv) with respect to Owned Real Property, minor title defects or irregularities which do not, individually or in the aggregate, impair in any material respects the use or occupancy of such Owned Real Property in the operation of the business as presently conducted thereon, the consummation of this Agreement, or the operations of the Company and its Subsidiaries on the date of this Agreement and as of the Closing Date; (v) Liens securing indebtedness under the Parent Credit Agreement and any refinancings thereof; (vi) Liens securing Indebtedness under the Par Credit Agreement and any refinancings thereof, and (vii) with respect to Leased Real Property, any Lien affecting solely the interest of the landlord under the Company Lease and not the interest of the tenant thereunder, which does not materially impair the value or use of such Leased Real Property.

(qqq) "Person" means any individual, corporation, limited liability company, partnership, association, trust or any other entity or organization, including any government or political subdivision or any agency or instrumentality thereof.

(rrr) "Products" means any product manufactured, licensed, produced, distributed or sold by or on behalf of the Company or its Subsidiaries, including any such product being clinically tested by or on behalf of the Company or its Subsidiaries under an investigational new drug application.

(sss) "Pro Rata Escrow Portion" means the quotient of (i) the Purchase Price Escrow Fund divided by (ii) the Fully Diluted Shares.

(ttt) "Pro Rata Stakeholder Representative Expense Fund Portion" means the quotient of (i) the Stakeholder Representative Expense Fund divided by (ii) the Fully Diluted Shares.

(uuu) "Purchase Price Escrow Agreement" means the Purchase Price Escrow Agreement, to be dated as of the Closing Date, among Parent, the Stakeholder Representative and the other parties thereto, in form and substance reasonably satisfactory to Parent and the Company.

(vvv) "Registration Rights Agreement" means the Registration Rights Agreement between the Stakeholders party thereto and Parent, dated as of date hereof.

(www) "Regulatory Authority" means any federal, state, local or foreign Governmental Entity that is concerned with or regulates the marketing, sale, recordkeeping, use, testing, handling and control, safety, efficacy, reliability or manufacturing of drug or biological products or medical devices or is concerned with or regulates public health care programs or otherwise has regulatory authority over the development, sale, distribution or manufacturing of Products by the Company or its Subsidiaries.

(xxx) "Reporting Subsidiary" means Par Pharmaceutical Companies, Inc.

(yyy) "Required Financial Information" means all financial statements, financial data, audit reports and other financial information with respect to the Company and its Subsidiaries, in each case, as required to be delivered in Sections 6(1) and 6(2) of Exhibit E to the Commitment Letter (for the avoidance of doubt, as of the date hereof), which, for the avoidance of doubt, will not include information described in part (B)(ix) of the proviso in Section 7.9(b); provided, however, any such quarterly financials required to be delivered pursuant to Section 6(2) of Exhibit E to the Commitment Letter for each fiscal quarter ended at least forty five (45) days prior to the Closing Date shall instead be required to be delivered (solely for purposes of the "Marketing Period" definition) for each fiscal quarter ended at least forty (40) days prior to the Closing Date.

(zzz) "RSU" means any restricted stock unit payable in shares of Company Stock or whose value is determined with reference to the value of shares of Company Stock, whether granted under a Company Stock Plan or otherwise.

(aaaa) "Securities Act" means the Securities Act of 1933, as amended.

(bbbb) "Sellers" means the Company Stockholders as of immediately prior to the Closing.

(cccc) "Senior Notes" means the 7 ⅜% Senior Notes due 2020 issued under the Senior Notes Indenture.

(dddd) "Senior Notes Indenture" means the Indenture, dated as of September 28, 2012 (as amended, supplemented or otherwise modified prior to the date hereof), between Sky Growth Acquisition Corporation and Wells Fargo Bank, National Association, as trustee.

(eeee) "Share Consideration" means 18,084,448 Parent Shares.

(ffff) "Shareholders Agreement" means the Shareholders Agreement between the Stakeholders party thereto and Parent, dated as of the date hereof.

(gggg) "Software" means any computer software, rights in computer programs (whether in source code, object code, or other form), algorithms, databases, compilations and data, and all documentation, including user manuals and training materials, related to any of the foregoing.

(hhhh) "SOX" means the Sarbanes-Oxley Act of 2002, as amended.

(iiii) "Stakeholder Representative Expense Fund" means $1,000,000.

(jjjj) "Stakeholders" mean the Sellers and the holders of RSUs and Options as of immediately prior to the Closing.

(kkkk) "Stockholder Consent" means the affirmative vote of the holders of a majority of the issued and outstanding shares of Common Stock in favor of approving Merger and adopting this Agreement.

(llll) "Subsidiary" means, with respect to any party, any corporation, partnership, trust, limited liability company or other non-corporate business enterprise in which such party (or another Subsidiary of such party) holds directly or indirectly stock or other ownership interests representing (a) at least 50% of the voting power of all outstanding stock or ownership interests of such entity or has the power to elect or direct the election of at least 50% of the members of the governing body of such entity or (b) the right to receive at least 50% of the net assets of such entity available for distribution to the holders of outstanding stock or ownership interests upon a liquidation or dissolution of such entity.

(mmmm) "Tax Returns" means all reports, returns, declarations, statements or other information required to be supplied, or actually supplied, to a Taxing Authority in connection with Taxes, including all attachments or amendments thereto.

(nnnn) "Taxes" means all taxes, charges, fees, levies or other similar assessments or liabilities, each that is in the nature of a tax, including income, gross receipts, ad valorem, premium, value-added, excise, real property, personal property, sales, use, services, transfer, withholding, employment, payroll and franchise taxes imposed by any Governmental Entity, and any interest, fines, penalties, assessments or additions to tax resulting from, attributable to or incurred in connection with any tax or any contest or dispute thereof.

(oooo) "Taxing Authority" means any Governmental Entity responsible for the imposition, assessment or collection of any Tax.

(pppp) "Trade Secrets" means any trade secrets and all other confidential information, including ideas, know-how, inventions, proprietary processes, formulae, models, and methodologies, to the extent the same derive value, monetary or otherwise, from being maintained in confidence.

(qqqq) "Trademarks" means any trademarks, service marks, brand names, corporate names, trade names, Internet domain names, logos, slogans, trade dress, and other similar designations of source or origin, together with the goodwill symbolized by any of the foregoing.

(rrrr) "Transactions" means the transactions contemplated by the Transaction Agreements.

(ssss) "Transaction Agreements" means this Agreement, the Registration Rights Agreement, the Shareholders Agreement and the Purchase Price Escrow Agreement.

(tttt) "TSX" means the Toronto Stock Exchange.

(uuuu) "Unpaid Company Transaction Expenses" means the amount of Company Transaction Expenses incurred but unpaid as of the Closing.

(vvvv) "Working Capital" means, as of any time, on a consolidated basis, (i) the sum of (x) current assets determined in accordance with GAAP consistently applied but including and/or excluding the items specified on the Example Statement of Working Capital plus (y) $100,000,000 minus (ii) current liabilities determined in accordance with GAAP consistently applied but including and/or excluding the items specified on the Example Statement of Working Capital; provided, however, that in no event will the definition of Working Capital include any amounts deducted from the Purchase Price as Unpaid Company Transaction Expenses or that are included in the Debt Amount or Cash Amount. For the avoidance of doubt and notwithstanding the above, Working Capital is to be calculated in accordance with the accounting principles, policies, procedures, methods and practices, including the same definitions, treatments, types of accounts, management judgments and estimation techniques, used in the calculations set forth in Exhibit A. In the case of a conflict between GAAP or past practices, past practices will prevail.

(wwww) "Working Capital Target" means one hundred five million dollars ($105,000,000).

ARTICLE II

THE MERGER

2.1 Merger. Upon the terms and subject to the conditions set forth in this Agreement and in accordance with the DGCL, at the Effective Time, Merger Sub shall be merged with and into the Company, whereupon the separate existence of Merger Sub shall cease and the Company shall continue as the surviving corporation (the "Surviving Corporation"). At the Effective Time, the effect of the Merger shall be as provided in this Agreement, the certificate of merger as contemplated by the DGCL (the "Certificate of Merger") and the applicable provisions of the DGCL and Bermuda law. Without limiting the generality of the foregoing, and subject thereto, at the Effective Time, all the properties, rights, powers, privileges, immunities and franchises of the Company and Merger Sub shall vest in the Surviving Corporation, and all debts, liabilities and duties of the Company and Merger Sub shall become the debts, liabilities and duties of the Surviving Corporation.

2.2 Closing. The closing of the Merger (the "Closing") shall take place at 10:00 a.m., Eastern time, on a date to be specified by Parent and the Company, which shall be no later than the third (3rd) Business Day after satisfaction or waiver (subject to applicable Law) of the conditions set forth in Article VIII (other than any such conditions which by their terms cannot be satisfied until the Closing Date, which shall be required to be so satisfied or waived (subject to applicable Law) on the Closing Date), at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036, unless another date, place or time is agreed to in writing by Parent and the Company; provided, however, that, notwithstanding the satisfaction or waiver of the conditions set forth in Article VIII, the Buyer Parties shall not be obligated to effect the Closing prior to the second (2nd) Business Day following the final day of the Marketing Period, unless Parent shall request an earlier date on two (2) Business Days' prior written notice to the Company (but, subject in such case, to the satisfaction or waiver of the conditions set forth in Article VIII (other than any such conditions which by their terms cannot be satisfied until the Closing, which shall be required to be so satisfied at the Closing)). The date and time of the Closing as set forth in this Section 2.2 is referred to herein as, the "Closing Date."

2.3 Closing Deliverables.

(a) At the Closing, the Buyer Parties shall:

(i) pay, by wire transfer of immediately available funds, to an account specified by an escrow agent jointly selected by Parent and the Company (the "Escrow Agent") an amount equal to fifteen million dollars ($15,000,000) (the "Purchase Price Escrow Fund");

(ii) pay, by wire transfer of immediately available funds to such account or accounts as the holders of the applicable items of the Debt Amount specify, the amount of cash necessary to satisfy and extinguish in full the items of the Debt Amount set forth in the Debt Payoff Letter delivered pursuant to Section 2.3(b)(ii);

(iii) pay, by wire transfer of immediately available funds to such account or accounts as the Company shall specify not less than two (2) days prior to the Closing Date, the Unpaid Company Transaction Expenses indicated on the Transaction Consideration Disbursement Schedule;

(iv) pay, on behalf of the Stakeholders, by wire transfer of immediately available funds to such account or accounts as the Stakeholder Representative shall specify, the Stakeholder Representative Expense Fund; provided, that any portion of the Stakeholder Representative Expense Fund that is not used to fund the fees and expenses of the Stakeholder Representative shall be distributed to the Stakeholders pursuant to Section 3.9 following the date on which all such fees and expenses have been paid.

(v) make the payments and issue the Parent Shares required by Section 3.3(b) and Section 3.7;

(vi) deliver or cause to be delivered a certificate signed by Parent, dated as of the Closing Date, to the effect that the conditions set forth in Sections 8.3(a) and 8.3(b) have been satisfied;

(vii) deliver or cause to be delivered a counterpart of the Purchase Price Escrow Agreement, duly executed by Parent, Buyer and the Escrow Agent; and

(viii) deliver or cause to be delivered such other duly executed documents and certificates as may be required or reasonably requested to be delivered by Parent or Buyer pursuant to the terms of this Agreement.

(b) At the Closing, the Company shall:

(i) deliver or cause to be delivered a certificate signed by the Company, dated as of the Closing Date, to the effect that the conditions set forth in Sections 8.2(a) and 8.2(b) have been satisfied;

(ii) deliver or cause to be delivered the Debt Payoff Letter;

(iii) use commercially reasonable efforts to deliver or cause to be delivered written resignations of all of the members of the boards of managers, boards of directors and officers (but not employment), as applicable, of the Company and its Subsidiaries, other than those Persons who Buyer specifies to the Company at least five (5) Business Days prior to the Closing Date;

(iv) deliver or cause to be delivered a certificate from the Company meeting the requirements of Treasury Regulation Section 1.1445-2(c)(3); provided, however, that notwithstanding anything to the contrary herein, if the Company fails to deliver such certificate and Parent elects to proceed with the Closing, then Parent shall be entitled to withhold any amounts required to be withheld pursuant to Section 1445 of the Code;

(v) deliver or cause to be delivered a certificate of good standing issued by the Secretary of State of its jurisdiction of organization for each of the Company and its Subsidiaries (in so far as that concept is recognized in the relevant jurisdiction), in each case dated no earlier than fifteen (15) Business Days prior to the anticipated Closing Date;

(vi) deliver or cause to be delivered a counterpart of the Purchase Price Escrow Agreement, duly executed by the Stakeholder Representative; and

(vii) deliver or cause to be delivered such other duly executed documents and certificates as may be required or reasonably requested to be delivered by the Company pursuant to the terms of this Agreement.

2.4 Effective Time. Upon the terms and subject to the conditions set forth in this Agreement, as promptly as reasonably practicable following the Closing on the Closing Date, the parties shall file the Certificate of Merger, together with any required related certificates, filings or recordings, with the Secretary of State of the State of Delaware, in such form as required by, and executed in accordance with, the relevant provisions of the DGCL. The Merger shall become effective upon the filing of the Certificate of Merger with the Secretary of State of the State of Delaware or at such later date and time as the Company and Parent may agree upon and as is set forth in the Certificate of Merger (such time, the "Effective Time" and such date, the "Effective Date").

2.5 The Surviving Corporation.

(a) At the Effective Time, the Certificate of Incorporation of the Company shall be amended and restated in its entirety to read as set forth on Exhibit C. As so amended, the Certificate of Incorporation of the Company shall be the Certificate of Incorporation of the Surviving Corporation.

(b) At the Effective Time, the Bylaws of the Company, as in effect immediately prior to the Effective Time, shall be amended and restated in their entirety to read as set forth on Section 2.5(b) of the Parent Disclosure Schedule. As so amended, the Bylaws of the Company shall be the Bylaws of the Surviving Corporation.

(c) From and after the Effective Time, the directors of Merger Sub as set forth in the register of directors and officers of Merger Sub immediately prior to the Effective Time shall be the directors of the Surviving Corporation, and the officers of the Company immediately prior to the Effective Time shall be the officers of the Surviving Corporation, in each case, until their respective successors have been duly elected or appointed and qualified or until their earlier death, resignation or removal in accordance with the Certificate of Incorporation and Bylaws of the Surviving Corporation.

ARTICLE III

EFFECT ON CAPITAL STOCK; PURCHASE PRICE

3.1 Effect on Capital Stock.

(a) Each share of Common Stock issued and outstanding immediately prior to the Effective Time (other than any Cancelled Shares and Dissenting Shares) shall, by virtue of this Agreement and without any action on the part of the Company, Parent, Buyer or Merger Sub or the holders of any shares of Common Stock, be automatically converted into and shall thereafter represent the right to receive, upon the terms and subject to the conditions set forth in this Agreement (i) subject to the adjustments set forth in Section 3.8, an amount equal to the Per Share Cash Consideration minus the Pro Rata Escrow Portion minus the Pro Rata Stakeholder Representative Expense Fund Portion from Buyer, and (ii) the Per Share Equity Consideration from Merger Sub (collectively and without interest, the "Merger Consideration"); provided, that, subject to Section 3.1(e), in no event shall Parent be required to cause the delivery of Parent Shares in excess of the Share Consideration in connection with the Merger or the transactions contemplated by this Agreement.

(b) From and after the Effective Time, all of the shares of Common Stock converted into the right to receive the Merger Consideration pursuant to this Article III shall no longer be outstanding and shall automatically be cancelled and retired and shall cease to exist, and each holder of shares of Common Stock (whether certificated or uncertificated) shall thereafter cease to have any rights with respect to such securities, except the right to receive, upon the terms and subject to the conditions set forth in this Agreement, the Merger Consideration.

(c) At the Effective Time, all shares of Common Stock that are owned by Parent, Buyer, Merger Sub, any Subsidiary of Parent, or Merger Sub, or held in treasury of the Company or owned by the Company or any Subsidiary of the Company (the "Cancelled Shares") shall be automatically cancelled and retired without any conversion thereof and shall cease to exist and no payment shall be made in respect thereof.

(d) Each issued and outstanding share, par value $1.00 per share, of Merger Sub issued and outstanding immediately prior to the Effective Time shall be cancelled and the Surviving Corporation shall issue one hundred (100) validly issued, fully paid and nonassessable shares of common stock, par value $1.00 per share, which shall be acquired by Buyer.

(e) Notwithstanding anything to the contrary in this Agreement, if between the date of this Agreement and the Effective Time, with respect to the outstanding Parent Shares, there shall have been any dividend (whether in cash, stock or otherwise) with a record date during such period, subdivision, reclassification, recapitalization, split, combination, exchange or readjustment of shares, or any similar event, then the Share Consideration and any other number or amount contained herein which is based upon the number of outstanding Parent Shares will be appropriately adjusted to reflect such dividend, subdivision, reclassification, recapitalization, split, combination, exchange or readjustment of shares, or any similar event and provide to the Stakeholders, as of immediately prior to the Closing, the same economic effect as contemplated by this Agreement prior to such event.

3.2 Disbursement Schedule. At least five (5) Business Days prior to the anticipated Closing Date, the Company shall prepare and deliver to Parent a schedule in accordance with Section 3.8(a) (as updated, if applicable, pursuant to the proviso to this Section 3.2, the "Transaction Consideration Disbursement Schedule") which shall set forth the Company's good faith estimate of (i) the Cash Amount (the "Estimated Cash Amount"), (ii) the Debt Amount (the "Estimated Debt Amount"), (iii) the Unpaid Company Transaction Expenses (the "Estimated Company Transaction Expenses") and (iv) the Estimated Working Capital. Such Transaction Consideration Disbursement Schedule shall, prior to 5:00 p.m. (New York time) on the day immediately preceding the Closing Date, to the extent necessary, be updated by the Company (1) to reflect the actual amounts of the foregoing items as of such date and (2) to correct any errors therein identified by Parent with which the Company reasonably agrees and which Parent notified the Company of in writing at least two (2) days prior to the Closing Date.

3.3 Surrender and Payment.

(a) At or prior to the anticipated Effective Time, the Buyer Parties shall appoint an exchange agent reasonably acceptable to the Company (the "Exchange Agent") for the purpose of exchanging shares of Common Stock for Merger Consideration in accordance with this Article III. Prior to the Effective Time, Parent and the Company will develop and finalize a letter of transmittal which shall be in customary form and have such other provisions as to which Parent and the Company may reasonably agree (which letter of transmittal shall specify that the delivery of the Merger Consideration shall be effected, and risk of loss and title shall pass, only upon proper delivery of the applicable share certificates to the Exchange Agent if the applicable shares of Common Stock are certificated) (the "Letter of Transmittal") for use in effecting delivery of shares of Common Stock to the Exchange Agent. No later than 15 Business Days prior to the anticipated Closing Date, the Buyer Parties shall cause the Exchange Agent to send to each holder of record of shares of Common Stock as of the Effective Time, a Letter of Transmittal, together with instructions for effecting the surrender of shares of Common Stock in exchange for the Merger Consideration.

(b) At or prior to the Effective Time, Parent and Buyer shall deposit, or shall cause to be deposited, with the Exchange Agent, in trust for the benefit of the holders of shares of Common Stock (other than any Cancelled Shares), Net Option Shares, and Net RSU Shares, for exchange in accordance with this Article III, evidence of book entry shares or awards to the extent possible or in the alternative shares in certificated form representing the number of Parent Shares and an amount of cash, in each case, sufficient to pay to the holders of shares of Common Stock the aggregate Per Share Cash Consideration and the aggregate Per Share Equity Consideration (such Parent Shares and cash, together with cash in lieu of fractional shares in accordance with Section 3.4 and any dividends or distributions with respect to the Parent Shares in accordance with Section 3.3(h), being hereinafter referred to as the "Exchange Fund") payable pursuant to Section 3.3(a) in exchange for outstanding shares of Common Stock. The Exchange Agent shall, pursuant to irrevocable instructions, deliver the Merger Consideration contemplated to be paid pursuant to Section 3.1 out of the Exchange Fund. Except as specified in this Section 3.3, the Exchange Fund shall not be used for any other purpose. At the election of Parent, Parent may pay the cash value of the Per Share Equity Consideration (based on the Parent VWAP) that would otherwise be issued to a Seller that is a non-accredited investor. If a Seller delivers, no later than 2 Business Days prior to the anticipated Closing Date, a properly completed letter of transmittal surrendering such Seller's shares of Common Stock effective as of the Closing, Parent and EHSI shall cause the Exchange Agent to pay the Merger Consideration in respect of such Seller's shares of Common Stock at the Closing.

(c) The Exchange Agent shall invest any cash included in the Exchange Fund as directed by Parent on a daily basis in (i) short term direct obligations of the United States of America with maturities of no more than thirty (30) days or (ii) short term obligations for which the full faith and credit of the United States of America is pledged to provide for payment of all principal and interest; provided, that no gain or loss thereon shall affect the amounts payable to the holders of Common Stock pursuant to this Article III. If for any reason (including losses) the cash in the Exchange Fund shall be insufficient to fully satisfy all of the payment obligations to be made in cash by the Exchange Agent hereunder, Parent and EHSI shall promptly deposit cash into the Exchange Fund in an amount which is equal to the deficiency in the amount of cash required to fully satisfy such cash payment obligations.

(d) Each holder of shares of Common Stock, Net Option Shares, or Net RSU Shares that have been converted into a right to receive the Merger Consideration, upon surrender to the Exchange Agent of a properly completed and validly executed Letter of Transmittal (together with the certificates representing such securities, if any) in accordance with the instructions thereto, and such other documents as may be required pursuant to such instructions, will be entitled to receive (i) one or more Parent Shares (which shall be in uncertificated book entry form to the extent possible or in the alternative shares in certificated form) representing, in the aggregate, the whole number of Parent Shares that such holder has the right to receive pursuant to Section 3.1; and (ii) by wire transfer of immediately available funds an amount equal to the cash portion of the Merger Consideration that such holder has the right to receive pursuant to Section 3.1 and the other provisions contained in this Article III, including cash payable in lieu of fractional shares in accordance with Section 3.4 and dividends and other distributions in accordance with Section 3.3(h). No interest shall be paid or accrued on any Merger Consideration, cash payable in lieu of fractional shares in accordance with Section 3.4 or

dividends and other distributions in accordance with Section 3.3(h). Until so surrendered, each such share of Common Stock shall, after the Effective Time, represent for all purposes only the right to receive the Merger Consideration, cash payable in lieu of fractional shares in accordance with Section 3.4 and dividends and other distributions in accordance with Section 3.3(h).

(e) If any cash payment is to be made to a Person other than the Person in whose name the applicable surrendered share of Common Stock is registered, it shall be a condition of such payment that the Person requesting such payment shall pay, or cause to be paid, any transfer or other Taxes required by reason of the making of such cash payment to a Person other than the registered holder of the surrendered share of Common Stock, or required for any other reason relating to such holder or requesting Person, or shall establish to the satisfaction of the Exchange Agent that such Tax has been paid or is not payable. If any portion of the Merger Consideration is to be registered in the name of a Person other than the Person in whose name the applicable surrendered share of Common Stock is registered, it shall be a condition to the registration thereof that the surrendered share of Common Stock shall be properly endorsed or otherwise be in proper form for transfer and that the Person requesting such delivery of the Merger Consideration shall pay, or cause to be paid, to the Exchange Agent any transfer or other Taxes required as a result of such registration in the name of a Person other than the registered holder of such share of Common Stock or establish to the satisfaction of the Exchange Agent that such Tax has been paid or is not payable.

(f) At the Effective Time, the share transfer books of the Company shall be closed and thereafter, there shall be no further registration of Transfers of shares of Company Common Stock. From and after the Effective Time, the holders of shares of Common Stock outstanding immediately prior to the Effective Time shall cease to have any rights with respect to such shares of Common Stock except the right to receive the consideration provided for, and in accordance with the procedures set forth, in this Article III or as otherwise provided herein or by applicable Law. If, after the Effective Time, certificates representing shares of Common Stock are presented to the Exchange Agent, the Surviving Corporation or Parent, such certificates shall be canceled and exchanged for the consideration provided for, and in accordance with the procedures set forth, in this Article III.

(g) Any portion of the Exchange Fund (including the proceeds of any investments thereof) that remains undistributed to the holders of shares of Common Stock one (1) year after the Effective Time shall be returned to Parent, upon demand, and any such holder who has not exchanged his, her or its shares of Common Stock for the Merger Consideration in accordance with this Section 3.3 prior to that time shall thereafter look only to Parent or Buyer for delivery of the Merger Consideration in respect of such holder’s shares. Notwithstanding the foregoing, neither Parent, Buyer, Merger Sub, the Company nor the Surviving Corporation shall be liable to any holder of shares of Company Common Stock for any Merger Consideration or other amounts delivered to a public official pursuant to applicable abandoned property, escheat or similar laws.

(h) No dividends or other distributions with respect to Parent Shares issued in the Merger shall be paid to the holder of any unsurrendered shares of Common Stock until such shares of Common Stock are surrendered as provided in this Section 3.3. Following such surrender, subject to the effect of escheat, Tax or other applicable Law, there shall be paid,

without interest, to the record holder of the Parent Shares issued in exchange therefor (i) at the time of such surrender, all dividends and other distributions payable in respect of such Parent Shares with a record date after the Effective Time and a payment date on or prior to the date of such surrender and not previously paid and (ii) at the appropriate payment date, the dividends or other distributions payable with respect to such Parent Shares with a record date after the Effective Time but with a payment date subsequent to such surrender. For purposes of dividends or other distributions in respect of Parent Shares, all Parent Shares to be issued pursuant to the Merger shall be entitled to dividends pursuant to the immediately preceding sentence as if issued and outstanding as of the Effective Time.

(i) Any portion of the Merger Consideration deposited with the Exchange Agent pursuant to this Section 3.3 to pay for Dissenting Shares for which appraisal rights shall have been perfected shall be returned to Parent or Buyer upon the settlement or final and non appealable adjudication of any claim for appraisal rights asserted with respect to such Dissenting Shares.

(j) All Merger Consideration issued and paid to a holder of Company Common Stock upon conversion of the Company Common Stock in accordance with the terms hereof (including any cash paid pursuant to Section 3.3(h) or Section 3.4) shall be deemed to have been issued and paid in full satisfaction of all rights pertaining to such Common Stock.

3.4 Fractional Shares. No fractional Parent Shares shall be issued in the Merger. All fractional Parent Shares that a single Stakeholder would be entitled to receive shall be aggregated and calculations shall be rounded to three decimal places. In lieu of any such fractional shares, each Stakeholder otherwise entitled to a fractional interest in a Parent Share shall be entitled to receive a cash payment in lieu thereof (rounded to the nearest cent), which payment shall be determined by multiplying (a) the Parent VWAP by (b) the fractional interest in a Parent Share such holder would otherwise be entitled to receive pursuant to Section 3.1(a). As soon as practicable after determination of the amount of cash, if any, to be paid to Stakeholders in lieu of any fractional Parent Shares, the Exchange Agent shall make available such amounts, without interest, to the Stakeholders entitled to receive such cash.

3.5 Lost Certificates. If any certificate representing shares of Common Stock shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed and, if required by Parent or the Surviving Corporation, the posting by such Person of a bond, in such reasonable amount as the Surviving Corporation may direct, as indemnity against any claim that may be made against it with respect to such certificate, the Exchange Agent will issue in exchange for such lost, stolen or destroyed certificate the Merger Consideration to be paid in respect of the shares of Company Common Stock represented by such certificate as contemplated by this Article III (including any cash payable in respect of such shares in lieu of fractional shares in accordance with Section 3.4 and any dividends or distributions payable in accordance with Section 3.3(h)).

3.6 Dissenting Shares. Notwithstanding anything in this Agreement to the contrary, with respect to each share of Common Stock as to which the holder thereof shall have properly complied with the provisions of Section 262 of the DGCL as to appraisal rights (each, a "Dissenting Share"), if any, such holder shall be entitled to payment, solely from the Surviving Corporation, of the appraisal value of the Dissenting Shares to the extent permitted by and in accordance with the provisions of Section 262 of the DGCL; provided, however, that (a) if any holder of Dissenting Shares, under the circumstances permitted by and in accordance with the DGCL, affirmatively withdraws his, her or its demand for appraisal of such Dissenting Shares, (b) if any holder of Dissenting Shares fails to establish his, her or its entitlement to appraisal rights as provided in the DGCL or (c) if any holder of Dissenting Shares takes or fails to take any action the consequence of which is that such holder is not entitled to payment of the appraisal value for his, her or its shares under the DGCL, such holder or holders (as the case may be) shall forfeit the right to appraisal of such shares of Common Stock and such shares of Common Stock shall thereupon cease to constitute Dissenting Shares and such shares of Common Stock shall be deemed converted as of the Effective Time into the right to receive the Merger Consideration as provided in this Article III. The Company shall give Parent prompt notice of any demands received by the Company for appraisal of shares of Common Stock, and Parent shall have the right to participate in all negotiations and proceedings with respect to such demands. The Company shall not, except with the prior written consent of Parent, (i) voluntarily make any payment with respect to any demands for appraisal for Dissenting Shares, (ii) offer to settle any such demands, (iii) waive any failure to timely deliver a written demand for appraisal in accordance with the DGCL or (iv) agree to do any of the foregoing.

3.7 Treatment of Options and RSUs.

(a) Options. Prior to the Closing Date, the Company shall take all necessary or appropriate actions (and provide reasonable evidence thereof to Parent at the Closing) so that, at the Closing, each outstanding Option (whether vested or unvested) shall be cancelled in exchange for (i) an amount of cash equal to (A) an amount equal to the Per Share Cash Consideration minus the Pro Rata Escrow Portion minus the Pro Rata Stakeholder Representative Expense Fund Portion multiplied by (B) the Net Option Shares and (ii) a number of Parent Shares, subject to Section 3.4 of this Agreement, equal to the Per Share Equity Consideration multiplied by the Net Option Shares ((i) and (ii), the "Option Closing Consideration"). The Option Closing Consideration shall be paid to an Option holder in accordance with the provisions of Section 3.3. Any additional consideration, when, as and if it becomes available, shall be paid in respect of the Net Option Shares in accordance with Section 3.9. "Net Option Shares" shall mean the number of shares of Common Stock that the Option holder would have received had such Option holder exercised the Option immediately prior to Closing on a net share basis assuming the surrender of a number of shares of Common Stock with a fair market value (based on the Parent VWAP) equal to the sum of the Company's unpaid tax withholding obligation with respect to such exercise (the "Option Tax Withholding Obligation") and the exercise price of the Option.

(b) RSUs. Prior to the Closing Date, the Company shall take all necessary or appropriate actions (and provide reasonable evidence thereof to Parent at the Closing) so that, at the Closing, each outstanding RSU (whether vested or unvested) shall be cancelled in exchange for (i) an amount of cash equal to (A) an amount equal to the Per Share

Cash Consideration minus the Pro Rata Escrow Portion minus the Pro Rata Stakeholder Representative Expense Fund Portion multiplied by (B) the Net RSU Shares and (ii) a number of Parent Shares, subject to Section 3.4 of this Agreement, equal to the Per Share Equity Consideration multiplied by the Net RSU Shares ((i) and (ii), the "RSU Closing Consideration"). The RSU Closing Consideration shall be paid to an RSU holder in accordance with the provisions of Section 3.3. Any additional consideration, when, as and if it becomes available, shall be paid in respect of the Net RSU Shares in accordance with Section 3.9. "Net RSU Shares" shall mean the number of shares of Common Stock that the RSU holder would have received had such RSU been settled immediately prior to Closing on a net share basis assuming the surrender of a number of shares of Common Stock with a fair market value (based on the Parent VWAP) equal to the Company's unpaid tax withholding obligation with respect to such exchange (the "RSU Tax Withholding Obligation" and together with the Option Tax Withholding Obligation, the "Equity Award Tax Withholding Obligation").

(c) Prior to the Closing Date, the Company shall take all necessary or appropriate actions to ensure that neither any holder of Options and RSUs, nor any other participant in the Company Stock Plan shall, from and after the Closing, have any right thereunder to acquire any securities of the Company or to receive any payment or benefit with respect to any award previously granted under the Company Stock Plan, except as provided in this Section 3.7 the Company shall take all necessary actions to terminate the Company Stock Plan effective upon the Closing.

3.8 Closing Statement; Purchase Price Adjustment.

(a) The Company will prepare or cause to be prepared in good faith and delivered to Parent not later than five (5) Business Days prior to the anticipated Closing Date the Estimated Closing Date Statement, together with a written statement of the Company, signed by an executive officer of the Company, setting forth in reasonable detail (and together with reasonable supporting documentation) the calculations to be set forth on the Transaction Consideration Disbursement Schedule. In the event that Parent objects to any such amounts or calculations, Parent shall notify the Company in writing of such objections no later than three (3) days prior to the Closing Date. Parent and the Company shall cooperate in good faith to resolve such objection(s), if any, prior to the Closing; if such objection(s) is not resolved within three (3) days following receipt of the objection by the Company, then the Company shall make a good faith determination with respect to such objection and shall modify the Estimated Closing Date Statement and such accompanying calculations, as applicable, as it deems reasonably appropriate; provided, however, that, no position or agreement made or taken by any of the parties with respect to the Estimated Closing Date Statement and/or such accompanying calculations shall preclude any such party from taking any other position or making any other argument with respect to the Parent Post-Closing Statement and/or accompanying calculations, as applicable. The parties agree that in no event shall Closing be delayed as a result of the discussions contemplated by the preceding sentence.

(b) Post-Closing Date Adjustments.

(i) As soon as reasonably practicable, but in no event later than ninety (90) days after the Closing Date, Parent and EHSI shall, in good faith, prepare, or cause to be prepared, and deliver to the Stakeholder Representative a statement (the "Parent Post-Closing Statement") setting forth the calculation of (A) Closing Working Capital, (B) the Cash Amount, (C) the Debt Amount, and (D) the Company Transaction Expenses (such amounts being referred to herein as the "Proposed Amounts").

(ii) In connection with Stakeholder Representative's review of the Parent Post-Closing Statement, Parent and EHSI shall, and shall cause the Surviving Corporation to, (A) provide the Stakeholder Representative and its authorized Representatives with reasonable access to the relevant books and records, facilities and employees, its and its accountants' work papers, schedules and other supporting data as may be reasonably requested by the Stakeholder Representative; and (B) otherwise cooperate in good faith with the Stakeholder Representative and its authorized Representatives, including by providing on a timely basis all information necessary or useful in the calculation of the Proposed Amounts.

(iii) If the Stakeholder Representative disagrees with Parent's calculation of any of the Proposed Amounts set forth in the Parent Post-Closing Statement, the Stakeholder Representative shall promptly, but in no event later than thirty (30) days following the Stakeholder Representative's receipt of the Parent Post-Closing Statement (the "Review Period"), deliver to Parent written notice describing in reasonable detail the dispute by specifying Proposed Amounts items or amounts as to which the Stakeholder Representative disagrees, together with the Stakeholder Representative's determination of such dispute items and amounts (a "Dispute Notice"). Unless the Stakeholder Representative delivers a Dispute Notice to Parent on or prior to the expiration of the Review Period, the Stakeholder Representative (on behalf of the Stakeholders) shall be deemed to have accepted and agreed to the Proposed Amounts and the Proposed Amounts shall be final, binding and conclusive on the parties hereto. During the thirty (30) days (the "Resolution Period") after the delivery of the Dispute Notice, Parent and the Stakeholder Representative shall attempt in good faith to resolve any such dispute and to finally determine the Proposed Amounts. Any resolution by Parent and the Stakeholder Representative during the Resolution Period as to any item identified in the Dispute Notice shall be set forth in writing and will be final, binding and conclusive. If Parent, EHSI and the Stakeholder Representative are not able to resolve all disputed items identified in the Dispute Notice within the Resolution Period, then the items that remain in dispute shall be submitted to a nationally recognized, independent accounting firm reasonably acceptable to Parent, EHSI and the Stakeholder Representative, which firm shall be instructed to, within ten (10) days, select an independent and impartial partner from such firm, who shall act as an expert (the "Accountant") to review the issues in dispute.

(iv) If any remaining issues in dispute are submitted to the Accountant for resolution, Parent, EHSI and the Stakeholder Representative will be afforded an opportunity to present to the Accountant any material relating to the determination of the matters in dispute and to discuss such matters with the Accountant. Parent, EHSI and the Stakeholder Representative shall give the Accountant access to all documents, records, work papers, facilities and personnel of such party and its Subsidiaries as reasonably necessary to perform its function. The Accountant shall calculate, based solely on the written submissions of Parent and the Stakeholder Representative, and not by independent investigation, the items in dispute and shall be instructed that the Accountant's calculation (i) must be made in accordance with the standards and definitions in this Agreement, and (ii) with respect to each item in dispute, must be within the range of values established for such amount as determined by reference to the value assigned to such amount by the Stakeholder Representative in the Dispute Notice and by Parent and EHSI in the Parent Post-Closing Statement.

(v) The Accountant shall be instructed to deliver to Parent and the Stakeholder Representative, as promptly as practicable and in any event within forty five (45) days after his or her appointment, a written decision setting forth the Accountant's determination of the items in dispute, each as determined in accordance with the terms of this Agreement. Such award shall be final and binding upon the parties to the fullest extent permitted by applicable Law and may be enforced in any court having jurisdiction. Notwithstanding anything else contained herein, no party may assert that any award issued by the Accountant is unenforceable because it has not been timely rendered. The fees and expenses of the Accountant shall be borne proportionately by Parent and EHSI, on the one hand, and the Stakeholder Representative (on behalf of the Stakeholders), on the other hand, on the basis of the discrepancy (in dollars) between the aggregate value established for all disputed items by each such party as presented to the Accountant and the aggregate value of the final and binding determination of such disputed items by the Accountant.

(c) The final, binding and conclusive calculation of Closing Working Capital, Cash Amount, Debt Amount and the Unpaid Company Transaction Expenses based either upon agreement or deemed agreement by Parent and the Stakeholder Representative or the written determination delivered by the Accountant, in each case, in accordance with this Section 3.8, will be the "Final Working Capital," "Final Cash Amount," "Final Debt Amount" or "Final Company Transaction Expenses," as the case may be (collectively, the "Final Amounts"), for all purposes of this Agreement.

(d) On the third (3rd) Business Day after the determination of the Final Amounts in accordance with this Section 3.8:

(i) if the Adjustment Amount is a negative amount, an amount in dollars equal to the absolute value of such amount (plus interest on such amount from the Closing Date up to but excluding the date on which such payment is made at a rate per annum equal to the Federal Funds Rate, calculated on the basis of a year of 360 days and the actual number of days elapsed) shall be delivered to Buyer by wire transfer of immediately available funds to an account designated by Parent from the Purchase Price Escrow Fund, and the remaining amount, if any, in the Purchase Price Escrow Fund shall be distributed to the Stakeholders in accordance with Section 3.9 and the Purchase Price Escrow Agreement; or

(ii) if the Adjustment Amount is a positive amount, Parent, EHSI or the Surviving Corporation shall pay an amount in dollars equal to such amount (plus interest on such amount from the Closing Date up to but excluding the date on which such payment is made at a rate per annum equal to the Federal Funds Rate, calculated on the basis of a year of 360 days and the actual number of days elapsed) to the Stakeholders in accordance with Section 3.9, and the amount in the Purchase Price Escrow Fund shall be distributed to the Stakeholders in accordance with Section 3.9 and the Purchase Price Escrow Agreement.

3.9 Additional Merger Consideration. When, as and if any additional consideration becomes available for distribution to the Stakeholders in accordance with the terms of this Agreement and the Purchase Price Escrow Agreement, it shall be distributed pro rata among the Stakeholders on a Fully Diluted Shares basis; provided, however, when, as and if such additional consideration becomes available for distribution to the Stakeholders in accordance with the terms of this Agreement, holders of Dissenting Shares shall not be entitled to receive such additional consideration.

3.10 Further Action. If at any time after the Effective Time, any further action is necessary to vest the Surviving Corporation with full right, title and possession to all assets, property, rights, privileges, powers and franchises of the Company, the directors and officers of the Surviving Corporation are fully authorized in the name of the Company and Merger Sub to take all such lawful and necessary action.

3.11 Withholding. Each of Parent, Buyer, Merger Sub and the Surviving Corporation shall be entitled to deduct and withhold, or cause the Exchange Agent to deduct and withhold, from any amount payable pursuant to this Agreement such amounts as it is required to deduct and withhold with respect to the making of any such payment under the Code or any provision of applicable Tax Law. To the extent that amounts are so withheld and paid over to the appropriate Taxing Authority, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the holder of shares of Common Stock, Options or RSUs, as applicable, in respect of which such deduction and withholding was made by Parent, Buyer, Merger Sub, the Surviving Corporation or the Exchange Agent, as the case may be. Notwithstanding anything to the contrary, any compensatory amounts payable in cash pursuant to or as contemplated by this Agreement for which withholding is required shall be remitted to the Company or applicable payroll agent for payment to the applicable Person through their regular payroll procedures, as applicable.

3.12 Purchase Price Escrow Funds. As of the Closing Date, Parent, Buyer, the Escrow Agent and the Stakeholder Representative shall execute and deliver the Purchase Price Escrow Agreement, and Parent or EHSI shall deposit with the Escrow Agent an amount equal to the Purchase Price Escrow Fund solely for the purpose of securing certain adjustment payments set forth in Section 3.8 of this Agreement. The Purchase Price Escrow Fund shall be held by the Escrow Agent under, and released pursuant to, the terms of the Purchase Price Escrow Agreement. The Purchase Price Escrow Fund shall be held in trust and shall not be subject to any Lien, attachment, trustee process or any other judicial process of any creditor of any party, and shall be held and disbursed solely for the purposes and in accordance with the terms of the Purchase Price Escrow Agreement.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

Except (a) as disclosed in the Company SEC Documents, in each case that the Company or the Reporting Subsidiary have publicly filed with, or publicly furnished to, the U.S. Securities and Exchange Commission (the "SEC"), from March 31, 2013 to the second Business Day prior to date of this Agreement (collectively the "Filed Company SEC Documents") (provided, however, that (1) nothing disclosed in such Filed Company SEC Documents shall be deemed to be a qualification of or modification to the representation and warranty set forth in the second sentence of Section 4.6(a) and (2) this section (a) shall not apply to statements (excluding factual statements) contained under the captions "Risk Factors" or "Forward-Looking Statements", or any other statements in the Filed Company SEC Documents which are similarly cautionary, predictive or forward looking in nature) and (b) as set forth in the disclosure schedule delivered by the Company to Parent and dated as of the date of this Agreement (the "Company Disclosure Schedule"), the Company represents and warrants to Parent as follows:

4.1 Organization, Standing and Power.

(a) The Company and each of its Subsidiaries is a legal entity duly organized and validly existing. The Company and each of its Subsidiaries is in good standing under the Laws of its respective jurisdiction of incorporation or formation (in so far as that concept is recognized in the relevant jurisdiction), and has all requisite corporate or other organizational power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted and is duly qualified to do business and is in good standing as a foreign corporation (in so far as that concept is recognized in the relevant jurisdiction) or other legal entity in each jurisdiction in which the character of the properties it owns, operates or leases or the nature of its activities makes such qualification necessary, except for such failures to be so qualified or in good standing that would not, individually or in the aggregate, have a Company Material Adverse Effect. The Company has made available to Parent complete and correct copies of the certificate of incorporation, bylaws or other similar organizational documents of the Company and each of its Subsidiaries, each as amended to the date of this Agreement, and each as so delivered is in full force and effect.

(b) True and complete copies of any minute books (excluding exhibits) of the Company dated on or after January 1, 2013 have been made available to Parent, which in all material respects, contain true and complete minutes and records of all meetings, proceedings and other actions of the shareholders and board of directors of the Company occurring on or after January 1, 2013.

4.2 Capitalization.

(a) The authorized capital stock of the Company consists of 900,000,000 shares of Company Stock, par value $0.01 per share. At the close of business on May 15, 2015, (i) 784,251,980 shares of Company Stock are outstanding; and (ii) an aggregate 74,715,210 shares of Company Stock were reserved for issuance pursuant to outstanding awards and rights under the Company Stock Plan, of which (A) 74,370,679 shares of Company Stock were underlying outstanding and unexercised Options and (B) 344,531 shares of Company Stock were underlying outstanding RSUs.

(b) Section 4.2(b) of the Company Disclosure Schedule sets forth a true, complete and correct list, as of the close of business on May 15, 2015 of all Options and RSUs, the number of shares of Company Stock subject thereto, the grant dates, the vesting schedules thereof, the names of the holders thereof, and as applicable, the expiration dates and the exercise or base prices. There are no equity securities of any class of the Company or any Company Subsidiary, or any security exchangeable into, convertible into or exercisable for any such equity securities, issued, reserved for issuance or outstanding. There are no options, warrants, equity securities, calls, rights or Contracts of any character to which the Company or any Subsidiary of the Company is a party or by which the Company or any Subsidiary of the Company is bound obligating the Company or any Subsidiary of the Company to issue, exchange, transfer, deliver or sell, or cause to be issued, exchanged, transferred, delivered or sold, additional shares of capital stock or other equity interests of the Company or any Subsidiary of the Company or any security or rights convertible into or exchangeable into or exercisable for any such shares or other equity interests, or obligating the Company or any Subsidiary of the Company to grant, extend, otherwise modify or amend or enter into any such option, warrant, equity security, call, right or Contract. There are no outstanding or authorized stock appreciation, phantom stock, profit participation or similar rights with respect to the capital stock of, or other equity or voting interests in, the Company or any of its Subsidiaries. There is no authorized or outstanding Indebtedness of the Company or any Subsidiary of the Company having a right to vote (or convertible into or exchangeable or exercisable for, or evidencing the right to subscribe for or acquire securities having the right to vote) on any matter on which holders of capital stock may vote. Except as set forth in Section 4.2(b) of the Company Disclosure Schedule, as of the date of this Agreement, neither the Company nor any Subsidiary has any outstanding stock appreciation rights, phantom stock, performance based equity rights or similar equity rights or obligations. Neither the Company nor any of its Affiliates is a party to or is bound by any agreements with respect to the voting (including voting trusts and proxies) or sale or transfer of any shares of capital stock or other equity interests of the Company or registration of shares of Company Stock.

(c) All outstanding shares of Company Stock are duly authorized, validly issued, fully paid and nonassessable and not subject to or issued in violation of any purchase option, call option, right of first refusal, preemptive right or subscription right under any provision of the DGCL, the Company's Certificate or by-laws or any Contract to which the Company is a party or is otherwise bound.

(d) There are no obligations, contingent or otherwise, of the Company or any Subsidiary to repurchase, redeem or otherwise acquire any shares of Company Stock or the capital stock of the Company.

(e) Except as set forth on Section 4.2(e) of the Company Disclosure Schedule, as of the date of this Agreement, neither the Company nor any Subsidiary of the Company has outstanding any Indebtedness.

4.3 Subsidiaries. Section 4.3 of the Company Disclosure Schedule sets forth each direct and indirect Subsidiary of the Company and its jurisdiction of formation. All issued and outstanding shares of capital stock or equity interests (as applicable) of each of the Company's Subsidiaries are duly authorized, validly issued, fully paid and nonassessable (in the case of any Subsidiary which is a corporation) are owned directly or indirectly by the Company (or a wholly owned Subsidiary of the Company), free and clear of all Liens (other than transfer restrictions under applicable securities Laws and Liens to be released at Closing pursuant to the Debt Payoff Letter). Except as set forth in Section 4.3 of the Company Disclosure Schedule, the Company has not made any advances (which remain outstanding as of the date hereof) to or investments in, and does not own any securities of or other interests in, any Person.

4.4 Authority; No Conflict; Required Filings and Consents.

(a) The Company has all requisite corporate power and authority to enter into this Agreement and the Transaction Agreements to which it is a party and to consummate the Transactions. The execution and delivery of this Agreement and the Transaction Agreements and the consummation of the Transactions by the Company have been duly authorized by all necessary corporate action on the part of the Company (other than the Stockholder Consent, which shall be received substantially concurrently with the execution and delivery of this Agreement). This Agreement and the Transaction Agreements have been duly executed and delivered by the Company and, assuming the execution and delivery of this Agreement and the Transaction Agreements, as applicable, by the other parties hereto and thereto, constitute the valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to the Bankruptcy and Equity Exception.

(b) The execution and delivery of this Agreement and the Transaction Agreements by the Company do not, and the consummation by the Company of the Transactions will not, (i) conflict with, or result in any violation or breach of, or default under, any provision of the Certificate or bylaws of the Company, or any comparable organizational documents of any of the Company's Subsidiaries, (ii) except as set forth in Section 4.4(b) of the Company Disclosure Schedule, materially conflict with, or result in any material violation or material breach of, or constitute (with or without notice or lapse of time, or both) a material default (or give rise to a right of termination, cancellation, material amendment or acceleration of

any obligation or loss of any material benefit) under, require a consent or waiver under, require the payment of a material penalty under or result in the imposition of any lien, security interest, mortgage, pledge, encumbrance, restriction on transfer, proxies, voting trusts or agreements, or any restriction on the creation of any of the foregoing (collectively, "Liens") on the Company's assets under, any of the terms, conditions or provisions of any Company Material Contract, or (iii) subject to compliance with the requirements specified in clauses (i) through (iii) of Section 4.4(c), in any material respect conflict with or violate any Law applicable to the Company or any of its properties or assets.

(c) No consent, approval, license, permit, order or authorization of, or registration, declaration, notice or filing with, any Governmental Entity is required by or with respect to the Company or any of its Subsidiaries in connection with the execution and delivery of this Agreement or the Transaction Agreements by the Company or the consummation by the Company of the Transactions, except for (i) the pre-merger notification requirements under the HSR Act, (ii) as set forth in Section 4.4(c) of the Company Disclosure Schedule, and (iii) such other consents, approvals, Permits, orders, authorizations, registrations, declarations, notices and filings which, if not obtained or made, would not cause a Company Material Adverse Effect.

4.5 Company SEC Documents; Financial Statements and Controls and Procedures.

(a) Other than in connection with this Agreement and the transactions contemplated hereby, each of the Company and the Reporting Subsidiary have furnished or filed all reports, schedules, forms, statements and other documents (including exhibits and other information incorporated therein) required to be furnished or filed by it with the SEC since March 31, 2013.

(b) Each Company SEC Document (i) at the time filed (or in the case of Company SEC Documents that are registration statements filed pursuant to the requirements of the Securities Act, as of their respective effective dates), complied in all material respects with the requirements of SOX and the Exchange Act or the Securities Act, as the case may be, and the rules and regulations of the SEC promulgated thereunder applicable to such Company SEC Document and (ii) did not at the time it was filed (or if amended or superseded by a filing or amendment prior to the date of this Agreement, then at the time of such filing or amendment) contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. As of the date of this Agreement, there are no outstanding or unresolved comments in comment letters received from the SEC or its staff in respect of the Company SEC Documents.

(c) Each of the (i) audited consolidated balance sheets of the Company and the Reporting Subsidiary as at December 31, 2014 (the "Company Balance Sheet") and December 31, 2013 and the related audited consolidated statements of operations, cash flows, comprehensive (loss) income and stockholders' equity for the years then ended and for the period from July 12, 2012 to December 31, 2012, (ii) audited consolidated statements of operations, cash flows, comprehensive (loss) income and stockholders' equity of the predecessor to the Company (as defined in the Amended

Registration Statement on Form S-1 filed by the Company on May 11, 2015) for the period from January 1, 2012 to September 28, 2012 and (iii) unaudited condensed consolidated balance sheets as at March 31, 2015 for the Company and the Reporting Subsidiary and the related unaudited condensed consolidated statements of operations, cash flows, comprehensive (loss) income and stockholders' equity for the three (3) months ended March 31, 2015 (all of the foregoing financial statements and any notes thereto are hereinafter collectively referred to as the "Company Financial Statements") complied as to form in all material respects with applicable accounting requirements and the published rules and, if applicable, with the regulations of the SEC with respect thereto, was prepared in accordance with United States generally accepted accounting principles ("GAAP") (except, in the case of unaudited statements, as permitted by Form 10-Q of the SEC) applied on a consistent basis during the periods involved (except as may be indicated in the notes thereto) and fairly presented in all material respects the consolidated financial position of the Company and its consolidated Subsidiaries, the predecessor to the Company and its consolidated Subsidiaries or the Reporting Subsidiary and its consolidated Subsidiaries, as applicable, as of the dates thereof and the consolidated results of their operations, changes in shareholders' equity and cash flows as of the dates thereof and for the periods shown (subject, in the case of unaudited statements, to normal year-end audit adjustments).

(d) Since July 12, 2012, each of the principal executive officer of the Reporting Subsidiary and the principal financial officer of the Reporting Subsidiary (or each former principal executive officer of the Reporting Subsidiary and each former principal financial officer of the Reporting Subsidiary, as applicable) has made all applicable certifications required by Rule 13a-14 or 15d-14 under the Exchange Act and Sections 302 and 906 of SOX with respect to the Company SEC Documents.

(e) The Company maintains a system of "internal control over financial reporting" (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) reasonably designed to provide reasonable assurance (i) that transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP consistently applied, (ii) that transactions are executed only in accordance with the authorization of management and (iii) regarding prevention or timely detection of the unauthorized acquisition, use or disposition of the Company's properties or assets.

(f) To the Company's Knowledge, since March 31, 2013 through the date hereof, neither the Company nor its Subsidiaries have disclosed to the auditors of the Company or the Reporting Subsidiary, (i) any significant deficiencies or material weaknesses in its internal controls and procedures over financial reporting and (ii) any written allegation of fraud that involves management of the Company, the Reporting Subsidiary or any other employees of the Company or the Company Subsidiaries who have a significant role in the Company's internal controls over financial reporting or disclosure controls and procedures, except in each case as would not reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole. Since March 31, 2013 through the date of this Agreement, to the Company's Knowledge, neither the Company nor any Company Subsidiary has received any written complaint, allegation, assertion or claim regarding the accounting or auditing practices, procedures, methodologies or methods of the Company or the Company

Subsidiaries or their respective internal accounting controls that, individually or in the aggregate, would reasonably be expected to be material to the Company and the Company Subsidiaries, taken as a whole.

(g) Except as would not be material to the Company and its Subsidiaries, taken as a whole, the Company's "accounts receivable net" (as set forth in the corresponding line item of the Company Financial Statements) (i) have been determined in accordance with GAAP applied on a basis consistent with those of previous periods and in accordance with applicable Laws except as otherwise stated in the notes to such statements or in the auditor's report thereon and fairly present in all material respects the "accounts receivable net" of the Company for the periods covered by the Company Financial Statements, subject, in the case of unaudited statements, to normal year-end audit adjustments and (ii) do not reflect any material deviations from the Company's standard return policy.

4.6 Absence of Certain Changes.

(a) From December 31, 2014 to the date hereof, the Company and each of its Subsidiaries has conducted its business in the ordinary course in all material respects and in a manner consistent with prior practice in all material respects. Since December 31, 2014, there has not been any event or occurrence of any condition that, individually or in the aggregate, has had a Company Material Adverse Effect.

(b) Except as set forth in Section 4.6(b) of the Company Disclosure Schedule, since December 31, 2014, neither the Company nor any of its Subsidiaries has taken any action or omitted to take any action that would have required the consent of Parent pursuant to Section 6.1 of this Agreement had such action or omission occurred after the date of this Agreement.

4.7 No Undisclosed Liabilities. The Company and its Subsidiaries do not have any obligations or liabilities (whether accrued, absolute, contingent or otherwise) of a type required by GAAP to be reflected or reserved against on the Company Financial Statements (including any footnotes thereto), except (i) liabilities reflected on the Company Balance Sheet or disclosed in the notes thereto, (ii) liabilities incurred in the ordinary course of business since December 31, 2014, and which are not material to the Company and its Subsidiaries, taken as a whole, or (iii) liabilities that would not reasonably be expected to be, individually or in the aggregate, material to the Company and its Subsidiaries, taken as a whole.

4.8 Taxes.

(a) The Company and each of its Subsidiaries has timely filed (or has had timely filed on its behalf) all material Tax Returns that it was required to file, and all such Tax Returns are true, correct and complete in all material respects. The Company and each of its Subsidiaries has paid (or has had paid on its behalf) in full on a timely basis all material Taxes required to have been paid by it, other than Taxes that are not yet due and payable or that are adequately provided for in the Company's Financial Statements in accordance with GAAP. No extension of time within which to file any Tax Return that has not been filed has been requested or granted. All material Taxes that the Company was required by Law to withhold or collect have been duly withheld or collected and, to the extent required, have been properly paid to the appropriate Taxing Authority.

(b) The Company and each of its Subsidiaries has made available to Parent true copies of all federal income Tax Returns filed by, and examination reports and statements of deficiencies assessed against or agreed to by, the Company or such Subsidiary since January 1, 2012. No examinations, audits or other administrative proceedings or court proceedings are presently pending with regard to any material Taxes or material Tax Returns of the Company or any of its Subsidiaries and, to the Company's Knowledge, no such audits have been threatened or are being contemplated. No material deficiency for any Tax, other than any Permitted Encumbrances, has been proposed, asserted, or assessed in writing with respect to the Company or any of its Subsidiaries, which material deficiency has not been finally resolved and paid in full. No power of attorney which is currently in force has been granted by or with respect to the Company or any of its Subsidiaries with respect to any matter relating to Taxes. No waiver or extension of statutes of limitation with respect to material Taxes or Tax Returns has been given by or requested from the Company or any of its Subsidiaries, which waiver or extension is still effective and has not lapsed. Neither the Company nor any of its Subsidiaries has received any written communication from any jurisdiction in which it does not file a Tax Return that such entity is required to file a Tax Return in such jurisdiction or that such entity is, or may be, subject to taxation by that jurisdiction.

(c) Neither the Company nor any of its Subsidiaries has received a written ruling from any Taxing Authority. Neither the Company nor any of its Subsidiaries has entered into a closing agreement pursuant to Section 7121 of the Code (or any similar provision of Law in any jurisdiction), which closing agreement could materially affect their respective Taxes for any period after the Closing.

(d) Neither the Company nor any of its Subsidiaries has ever been a member of a group of corporations (other than a group of corporations of which the Company or any of its Subsidiaries was the common parent) with which it has filed (or been required to file) consolidated, combined or unitary Tax Returns, and neither the Company nor any of its Subsidiaries has any actual or potential liability for any Taxes of any Person (other than the Company) under Treasury Regulation Section 1.1502-6 (or any similar provision of Law in any jurisdiction), or as a transferee or successor.

(e) Neither the Company nor any of its Subsidiaries is a party to, has any potential liability or obligation under, is bound by any Tax indemnity, Tax sharing or Tax allocation agreement, other than any such agreement entered into in the ordinary course of business and not primarily related to Taxes.

(f) There are no Liens with respect to Taxes upon any of the assets or properties of the Company or any of its Subsidiaries, other than Permitted Encumbrances.

(g) Neither the Company nor any of its Subsidiaries has agreed or is required to make any adjustments under Section 481 of the Code (or any similar provision of Law in any jurisdiction) in any Tax period (or portion thereof) that ends prior to the Closing by reason of a change in accounting method or otherwise made in any Tax period (or portion thereof) that ends prior to the Closing for which the applicable statutes of limitations has not yet expired.

(h) Neither the Company nor any of its Subsidiaries has constituted either a "distributing corporation" or a "controlled corporation" (within the meaning of Section 355(a)(1)(A) of the Code) in a distribution of stock qualifying for tax-free treatment under Section 355 of the Code (i) in the two (2) years prior to the date of this Agreement or (ii) in a distribution which could otherwise constitute part of a "plan" or "series of related transactions" (within the meaning of Section 355(e) of the Code) in conjunction with the Merger.

(i) Neither the Company nor any of its Subsidiaries is, or has been, a United States real property holding corporation (as defined in Section 897(c)(2) of the Code) during the applicable period specified in Section 897(c)(1)(A)(ii) of the Code.

(j) The Company has not engaged in any transaction that the IRS has determined to be a tax avoidance transaction and identified by notice, regulation or other form of published guidance as a "listed transaction" as specified in Treasury Regulation Section 1.6011-4(b)(2).

4.9 Owned and Leased Real Properties.

(a) Section 4.9(a) of the Company Disclosure Schedule sets forth a true, correct and complete list of all real property (the "Owned Real Property") owned by the Company and its Subsidiaries. Each of the Company and its Subsidiaries, as applicable, has good, valid and marketable fee simple title to the Owned Real Property subject only to Permitted Encumbrances and has not leased or otherwise granted to any Person the right to use or occupy such Owned Real Property or any portion thereof. There are no outstanding options, rights of first offer or rights of first refusal to purchase such Owned Real Property or any portion thereof or interest therein. True and complete copies of (i) all deeds, title reports, title insurance policies and recent ALTA surveys relating to the Owned Real Property, and (ii) all documents evidencing all material Liens upon the material Owned Real Property have been furnished to Parent. There are (i) no proceedings, claims, disputes or, to the Company's Knowledge, any conditions affecting any Owned Real Property that might reasonably be expected to interfere in any material way with the conduct of the business of the Company or its Subsidiaries on such Owned Real Property as presently conducted thereon on the date of this Agreement and as of the Closing Date, (ii) neither the whole, nor any portion of, the Owned Real Property is subject to any governmental decree or order to be sold or is being condemned, expropriated or otherwise taken by any public authority with or without payment of compensation therefor, nor, to the Company's Knowledge, has any condemnation, expropriation or taking been proposed or threatened, (iii) neither the Company nor any of its Subsidiaries has received any written notice of any requirements or recommendations by any insurance company that has issued a policy covering any part of the Owned Real Property or by any board of fire underwriters or other body exercising similar functions, requiring or recommending any material repairs or material work to be done on any part of the Owned Real Property, which repair or work has not been completed to the satisfaction of such insurance company or board of fire underwriters, as applicable, and (iv) the Company and its Subsidiaries, as applicable, have obtained all appropriate certificates of occupancy, Permits, easements and rights of way,

including proofs of dedication, required to use and operate the Owned Real Property in the manner in which the Owned Real Property is presently used and operated on the date of this Agreement and will be used and operated as of the Closing Date. True and complete copies of all such certificates and Permits, in each case that are material to the operation of the business of the Company and its Subsidiaries as presently conducted, have been furnished to Parent, to the extent that such documents are in the possession of the Company or its Subsidiaries. Each of the Company and its Subsidiaries has all material approvals and Permits (including any and all pharmacy Permits) necessary to own or operate the Owned Real Property as presently used and operated on the date of this Agreement and will be used and operated as of the Closing, and no such approvals, permits or Permits will be required, as a result of the Transactions, to be issued after the date hereof in order to permit the Company or its Subsidiary that owns the Owned Real Property, following the Closing, to continue to own or operate the Owned Real Property as presently used and operated on the date of this Agreement.

(b) Section 4.9(b) of the Company Disclosure Schedule sets forth a true, correct and complete list of all of the leases, subleases, licenses, Permits, occupancy agreements or other instruments or Contracts, including all amendments, supplements and modifications thereto, in each case that are material to the operation of the business of the Company or its Subsidiaries as presently conducted (collectively, the "Company Leases") pursuant to which the Company or any of its Subsidiaries holds a leasehold or subleasehold estate or other similar right to use or occupy any interest in real property and each parcel of real property in which the Company or any of its Subsidiaries is a tenant, subtenant or occupant thereunder (the "Leased Real Property"). The Company has furnished or made available to Parent true, correct and complete copies of the Company Leases. Except as set forth in Section 4.9(b) of the Company Disclosure Schedule: (i) each Company Lease (A) constitutes a valid and binding obligation of the Company, or its Subsidiary that is a party thereto, as applicable, and, to the Company's Knowledge, all other parties to such Company Lease, and (B) is enforceable against the Company or its Subsidiary that is a party thereto, as applicable, and, to the Company's Knowledge, all other parties to such Company Lease, except as may be limited by the Bankruptcy and Equity Exception; (ii) none of the Company or its Subsidiaries are in material breach or material default under any Company Lease; (iii) since March 31, 2013, none of the Company or its Subsidiaries have received or delivered a written notice of default or objection from or to any party to any Company Lease to pay or perform its obligations, and, to the Company's Knowledge, neither the Company nor any other party to any Company Lease has taken an action, which, solely upon the passage of time or the giving of notice or both, would constitute a material violation of, or material default under, a Company Lease; (iv) the Company or one of its Subsidiaries, as applicable, holds a leasehold interest in all Leased Real Property free and clear of all Liens except for Permitted Exceptions; and (v) other than in connection with ordinary course renewals, no brokerage commissions, fees or similar costs or expenses are owed by the Company or any of its Subsidiaries with respect to any Company Lease.

(c) Except as set forth in Section 4.9(c) of the Company Disclosure Schedule, neither the Company nor any of its Subsidiaries is a party to any lease, sublease, concession agreement, use and occupancy agreement, license, assignment or similar arrangement under which the Company or any of its Subsidiaries is a landlord, sublessor, licensor or sublicensor or assignor of any of the Leased Real Property. The Company and its Subsidiaries,

as applicable, have obtained all material certificates of occupancy, Permits, easements and rights of way, including proofs of dedication, required to use and operate the Leased Real Property in the manner in which the Leased Real Property is presently used and operated on the date hereof and will be used and operated as of the Closing Date. Each of the Company and its Subsidiaries have all material approvals and Permits (including any and all pharmacy Permits) required to be obtained by the tenant pursuant to the applicable Company Lease, in order to lease or operate the Leased Real Property as presently used and operated on the date hereof and as such Leased Real Property will be used and operated as of the Closing, and no such approvals or Permits will be required, as a result of the Transactions, to be issued after the date hereof in order to permit the Company or its Subsidiary that leases or operates the Leased Real Property, following the Closing to continue to lease or operate the Leased Real Property as presently used and operated on the date of this Agreement.

4.10 Intellectual Property.

(a) Section 4.10(a) of the Company Disclosure Schedule sets forth a correct and complete list of all (i) issued Patents and Patent applications, (ii) Trademark registrations and applications and material unregistered Trademarks (iii) copyright registrations and applications, and (iv) material proprietary Software, in each case which is owned by the Company or any of its Subsidiaries. The Company or one of its Subsidiaries is the sole and exclusive beneficial and, with respect to applications and registrations, record owner of all of the Intellectual Property items set forth in Section 4.10(a) of the Company Disclosure Schedule, and all material Intellectual Property items set forth in Section 4.10(a) of the Company Disclosure Schedule are subsisting, valid, and enforceable.

(b) The Company and each of its Subsidiaries owns, free and clear of all Liens (other than Permitted Encumbrances), or has a valid right to use, all material Intellectual Property used or held for use in, or necessary to conduct, their respective businesses; provided, however, that the foregoing will not be interpreted as a representation of non-infringement of third party Intellectual Property, which is dealt with exclusively in Section 4.10(d) below. There are no Orders, writs, injunctions or decrees to which the Company or any of its Subsidiaries is subject with respect to any material Intellectual Property owned or, to the Company's Knowledge, used by the Company or any of its Subsidiaries.

(c) To the Company's Knowledge, no Person is infringing, misappropriating or otherwise violating any of the Intellectual Property owned, or material Intellectual Property used or held for use by, the Company or any of its Subsidiaries, and no such Claims have been asserted, by the Company or any of its Subsidiaries since March 31, 2013.

(d) Except with respect to Claims that have been finally resolved by settlement or final, unappealable disposition, the conduct of the Company's and each of its Subsidiaries' respective businesses (including the Products and services of the Company and each of its Subsidiaries), as currently conducted and as conducted in the past six (6) years, does not infringe, misappropriate, or otherwise violate and has not infringed, misappropriated or otherwise violated any Intellectual Property of any Person, and there has been no such Claim (including in the form of offers or invitations to obtain a license) in the past six (6) years against the Company or its Subsidiaries or, to the Company's Knowledge, any other Person.

(e) The Company takes reasonable measures to protect the confidentiality of its material Trade Secrets.

(f) In all material respects, (i) each current and former employee and officer of the Company and each of its Subsidiaries (except for employees and officers who were originally employed by a Person acquired by the Company or any of its Subsidiaries), and each current and former contractor and consultant of the Company and each of its Subsidiaries that has delivered, developed, contributed to, modified, or improved material Intellectual Property owned or purported to be owned by the Company or such Subsidiary, has executed an invention assignment agreement with the Company or such Subsidiary, and with respect to employees only, substantially in the form or forms which are set forth in Section 4.10(f) of the Company Disclosure Schedule, and with respect to contractors and consultants, providing for the present assignment to the Company or such Subsidiary of all Intellectual Property so delivered, developed, contributed to, modified, or improved.

(g) The Company and each of its Subsidiaries have implemented reasonable plans and systems to provide for the backup and recovery of the data and information critical to the conduct of their respective businesses.

(h) The Company and each of its Subsidiaries has complied with all applicable Laws, as well as its own rules, policies, and procedures, relating to privacy, data protection, and the collection and use of personally identifiable information in all material respects.

4.11 Contracts.

(a) Section 4.11(a) of the Company Disclosure Schedule sets forth a complete and accurate list as of the date of this Agreement of the following Contracts to which the Company or any Subsidiary of the Company is a party and under which the Company or any Subsidiary of the Company has any remaining rights or obligations (collectively, the "Company Material Contracts"):

(i) any Contract (or group of related Contracts) for the lease of personal property from or to third parties providing for lease payments in excess of one million dollars ($1,000,000) per year;

(ii) any Contract (or group of related Contracts) for the purchase or sale of raw materials, inventory, or finished goods or for the furnishing or receipt of services under which the Company received more than the net sum of forty million dollars ($40,000,000) or paid more than the sum of five million dollars ($5,000,000) during the 2014 calendar year;

(iii) any Contract for capital expenditures or the acquisition or construction of fixed assets which requires aggregate future payments in excess of one million dollars ($1,000,000);

(iv) any Contract concerning the establishment or operation of a partnership, joint venture or the sharing of revenues, profits or expenses (but excluding development agreements);

(v) any Contract relating to the top 20 commercial and top 20 development Products of the Company and its Subsidiaries (determined based on the Company's 2014-2017 adjusted gross profit model), in each case, containing (A) covenants of the Company or any of its Subsidiaries not to (or otherwise restricting or limiting the ability of the Company or any of its Subsidiaries to) compete in any line of business or geographic or marketed product area, including any covenant not to compete with respect to the manufacture, marketing, distribution or sale of any Product or product line or (B) any exclusivity, most-favored nation pricing, non-compete or other similar provisions that would bind the conduct of Parent's or its Affiliates' businesses following the consummation of the Transactions, in each case, however, excluding any admissions or stipulations as to Intellectual Property made specifically regarding the Company's ANDA Products in ordinary course settlements of the Company's Paragraph IV litigations;

(vi) any Contract (or group of related agreements) under which the Company or any of its Subsidiaries has created, incurred, assumed or guaranteed (or may create, incur, assume or guarantee) Indebtedness (including capitalized lease obligations) involving more than five million dollars ($5,000,000);

(vii) all Company Leases;

(viii) any Contract for the disposition of any portion of the assets or businesses of the Company or any of its Subsidiaries with value in excess of five million dollars ($5,000,000) (other than sales of inventory in the ordinary course of business);

(ix) any Contract for the acquisition of any business or any corporation, partnership, joint venture, limited liability company, association or other business organization or division thereof entered into on or after January 1, 2013, except purchases of inventory, supplies and raw materials in the ordinary course of business;

(x) any employment, consulting or similar Contract with any individual requiring payment by the Company or any of its Subsidiaries of base salary or fees in excess of three hundred fifty thousand dollars ($350,000);

(xi) any collective bargaining agreement or any Contract with any works council, labor union, trade union, or labor organization (each a "Collective Bargaining Agreement");

(xii) any Contract providing for the purchase or marketing by the Company or any of its Subsidiaries of "authorized generics" Products that generated more than the net sum of ten million dollars ($10,000,000) of revenue during the 2014 calendar year;

(xiii) any Contract between a Company Subsidiary, on the one hand, and any holder of shares of Company Stock or any Affiliate of a holder of shares of Company Stock, on the other hand (except for intra-company transactions among the Company and any of its wholly owned Subsidiaries or among any of the Company's wholly owned Subsidiaries);

(xiv) any written Contract in which the Company or any of its Subsidiaries (A) is granted the exclusive right to use any Intellectual Property (other than Contracts granting rights to use readily available, off-the-shelf shrink wrap or click wrap software having a replacement cost and annual license fee of less than one million dollars ($1,000,000)), (B) is restricted in its right to use or register any material Intellectual Property, or (C) permits or agrees to permit any other Person to use, enforce or register any material Intellectual Property, including any license agreements, coexistence agreements, and covenants not to sue, but excluding any non-exclusive license agreements or those covenants not to sue negotiated pursuant to Paragraph IV litigation, both of which granted in the ordinary course of business;

(xv) any Contract (A) for the acquisition of any business or any corporation, partnership, joint venture, limited liability company, association or other business organization or division thereof, except purchases of inventory, supplies and raw materials in the ordinary course of business or (B) with any individual, in each case that contains ongoing indemnification obligations of the Company;

(xvi) any Contract involving a standstill or similar obligation of the Company to any third Person or a third Person to the Company;

(xvii) any Contract providing for any future payments in excess of one million dollars ($1,000,000) that are conditioned, in whole or in part, on a change of control of the Company or any of its Subsidiaries or similar event;

(xviii) any Contract with any Governmental Entity;

(xix) any other Contract (or group of related agreements) not otherwise disclosed on Section 4.11(a) of the Company Disclosure Schedule and involving the payment of more than two million, five hundred thousand dollars ($2,500,000) in any annual period and not entered into in the ordinary course of business; and

(xx) any commitment to enter into any agreement of the type described in this Section 4.11(a).

(b) The Company has made available to Parent a complete and accurate copy of each Company Material Contract (except for any Company Material Contract under which the Company or its Subsidiaries are bound by confidentiality or non-disclosure obligations). Each Company Material Contract is in full force and effect with respect to the Company and its Subsidiaries and, to the Company's Knowledge, with respect to each other party thereto, except to the extent it has previously expired in accordance with its terms or its enforcement would be limited by equitable principles of Law. Neither the Company nor, to the Company's Knowledge, any other party to any Company Material Contract, is in material violation of or in material default under nor, to the Company's Knowledge, has the Company or any other party to any Company Material Contract taken an action, which, solely upon the passage of time or the giving of notice or both, would reasonably be expected to constitute a material violation of or material default under any Company Material Contract. Other than with respect to executory Contracts with outstanding obligations, the Company or one or more of its Subsidiaries, as applicable, has performed in all material respects all of the obligations required to be performed by them under each Company Material Contract. Neither the Company nor any of its Subsidiaries has received any written, or, to the Company's Knowledge, oral, notice of cancellation or termination of any of the Company Material Contracts. As of the date hereof, with respect to any Company Material Contract which by its terms will terminate as of a certain date unless renewed or unless an option to extend such Company Material Contract is exercised, neither the Company nor its Subsidiaries have received any written notice that any such Company Material Contract will not be so renewed or that any such extension option will not be exercised.

4.12 Litigation. There is no, and since March 31, 2013 there has not been any Claim, or to the Company's Knowledge, investigation or allegation, whether at law or at equity, before or by any Governmental Entity or any arbitrator, pending and unsealed against the Company or any Subsidiary of the Company, or to the Company's Knowledge, pending and sealed or threatened against the Company or any Subsidiary of the Company, which would, individually or in the aggregate, reasonably be expected to be material to the Company or any Subsidiary of the Company. There are no material Orders outstanding against the Company or any Subsidiary of the Company. Neither the Company, nor any Subsidiary of the Company nor, to the Company's Knowledge, any officer, director or employee, third-party manufacturer or contract research organization of the Company or any Subsidiary of the Company has been permanently or temporarily enjoined or otherwise prohibited, precluded, debarred, or restricted by any Law or Governmental Entity from engaging in or continuing any conduct or practice in connection with the business or assets of the Company or any Subsidiary of the Company, except for any admissions or stipulations made specifically regarding the Company's ANDA Products in ordinary course settlements of the Company's Paragraph IV litigations.

4.13 Environmental Matters.

(a) Except for such matters as have been fully resolved, each of the Company and its Subsidiaries is, and since March 31, 2013, has been, in material compliance with, and is not in material violation of, and has not received any still-unresolved written notice alleging any material violation by it with respect to, any applicable Environmental Laws. To the Company's Knowledge, there are no facts, conditions or circumstances that would reasonably be expected to result in a material violation of any applicable Environmental Law by the Company or any of its Subsidiaries.

(b) The properties currently or, to the Company's knowledge, formerly owned or operated by the Company or any of its Subsidiaries (including soils, groundwater, surface water, buildings or other structures) are not contaminated with any Hazardous Materials in an amount or concentration that would give rise to any obligation, under any applicable Environmental Law, for the Company or any Subsidiary to perform any cleanup, corrective or remedial action the cost of which would reasonably be expected to be material.

(c) None of the Company or any of its Affiliates has received any still-unresolved written notice that the Company or any of its Subsidiaries is subject to any material liability under Environmental Laws for any Hazardous Material release, disposal or contamination.

(d) Neither the Company nor any of its Subsidiaries has released, disposed of, arranged for the disposal of or handled any Hazardous Material except (i) in material compliance with Law, or (ii) as would not reasonably be expected to give rise to any material liability or obligation under any Environmental Law.

(e) Neither the Company nor any of its Subsidiaries is subject to any material Orders, investigations, requests for information, or Claims by any Governmental Entity or any third party addressing material liability under or alleging material non-compliance with any Environmental Law.

(f) The Company has delivered or otherwise made available for inspection to Parent true, complete and correct copies of any material reports or studies in the possession of the Company or any of the Company's Subsidiaries pertaining to non-compliance with any Environmental Law or liability associated with Hazardous Materials in, on, beneath or adjacent to any property currently or formerly owned, operated or leased by the Company or any of its Subsidiaries, or regarding the Company's or any of its Subsidiaries' compliance with applicable Environmental Laws.

(g) For purposes of this Agreement, the term "Environmental Law" means any Law relating to pollution or protection of the environment or occupational health and safety in relation to exposure to Hazardous Materials, including any Law pertaining to, or imposing liability or standards of conduct on (i) the treatment, storage, disposal, generation and transportation of Hazardous Materials; (ii) pollution of the environment; (iii) groundwater and soil contamination; (iv) the release or threatened release into the environment of Hazardous Materials, including emissions, discharges, injections, spills, escapes or dumping of Hazardous Materials; (v) the protection of wild life, marine life and wetlands, including all endangered and threatened species; (vi) storage tanks, vessels, containers, abandoned or discarded barrels and other closed receptacles (as such Law relates to Hazardous Materials); (vii) health and safety of employees and other persons (as such Law relates to exposure to Hazardous Materials); or (viii) manufacturing, processing, using, distributing, treating, storing, disposing, transporting or handling of Hazardous Materials as any of the foregoing are enacted or in effect on or prior to the Closing Date.

(h) For purposes of this Agreement, the term "Hazardous Materials" means all substances defined as Hazardous Substances, Oils, Pollutants or Contaminants in the National Oil and Hazardous Substances Pollution Contingency Plan, 40 C.F.R. Section 300.5, or defined as such by, or regulated as such under, any Environmental Law.

4.14 Employee Benefit Plans.

(a) Section 4.14(a) of the Company Disclosure Schedule sets forth a complete and accurate list, as of the date of this Agreement, of all material Employee Benefit Plans maintained, or contributed to, by the Company or any of its Subsidiaries for the benefit of, or relating to, any current or former employee of the Company or any of its Subsidiaries (together, the "Company Employee Plans"). For purposes of this Agreement, the following terms shall have the following meanings: (i) "Employee Benefit Plan" means any "employee pension benefit plan" (as defined in Section 3(2) of ERISA), any "employee welfare benefit plan" (as defined in Section 3(1) of ERISA), and any other written or oral plan, agreement or arrangement involving each vacation or paid time off, severance, termination, retention, incentive, change in control, employment, equity, stock option, fringe benefit, perquisite, stock purchase, stock ownership, phantom stock and deferred compensation plan, arrangement and agreement and other material compensation, benefit and fringe benefit plans, arrangements and agreements, for the benefit of, or relating to, any current or former employee of the Company; (ii) "ERISA" means the Employee Retirement Income Security Act of 1974, as amended; (iii) "ERISA Affiliate" means any entity that is a member of a controlled group of corporations, or a group of trades or businesses under common control or is a member of the same "affiliated service group" (in each case within the meaning of Section 414 of the Code), any of which includes the Company; and (iv) "COBRA" means the requirements of Part 6 of Subtitle B of Title I of ERISA and Section 4980B of the Code and of any similar state Law.

(b) With respect to each Company Employee Plan, the Company has made available to Parent a complete and accurate copy of, to the extent applicable, (i) such Company Employee Plan document and any summary plan description thereof, (ii) the three most recent annual reports (Form 5500) filed with the Internal Revenue Service (the "IRS"), (iii) each trust agreement, and group annuity contract, if any, relating to such Company Employee Plan, and (iv) the most recently received IRS determination letter.

(c) Each Company Employee Plan is being administered in all material respects in accordance with (i) ERISA, (ii) the Code, (iii) all other applicable Laws and the regulations thereunder and (iv) its terms.

(d) None of the Company Employee Plans has any material unfunded liabilities that are not properly accrued on the Company Balance Sheet in accordance with GAAP.

(e) Each Company Employee Plan that is intended to be qualified under Section 401(a) of the Code has received a determination or opinion letter from the IRS to the effect that such Company Employee Plans is qualified and to the Knowledge of the Company no act or omission has occurred with respect to any such Company Employee Plan that would reasonably be expected to adversely affect its qualified status.

(f) None of the Company, any of its Subsidiaries or any ERISA Affiliate has (i) within the past six (6) years maintained a plan subject to Section 412 of the Code or Title IV of ERISA or (ii) within the past six (6) years been obligated to contribute to a "multiemployer plan" (as defined in Section 4001(a)(3) of ERISA). Neither the Company nor any Subsidiary has, or may reasonably be expected to have, any liability with respect to any "employee benefit plan" (as defined in Section 3(3) of ERISA) solely by reason of being treated as a single employer under Section 414 of the Code with any trade, business or entity other than the Company and the Subsidiaries.

(g) None of the Company Employee Plans provide post-termination medical or life insurance benefits to any current or former employee of the Company or the Company's Subsidiaries, except as required by COBRA.

(h) Except as disclosed in Schedule 4.14(h) or as expressly provided for in this Agreement, the consummation of the transactions contemplated by this Agreement will not, either alone or in combination with another event, (i) entitle any current or former employee or officer of the Company to severance pay, unemployment compensation or any other payment in excess of the severance pay, unemployment compensation or other payments that the officer or employee would be entitled to absent the consummation of the transactions contemplated by this Agreement, (ii) accelerate the time of payment or vesting, or increase the amount of compensation due any such employee or officer, in either case, under any agreement, plan or arrangement (other than any agreement, plan or arrangement with Parent or any of its Affiliates) or (iii) result in any payment that would constitute an "excess parachute payment" for purposes of Section 280G or 4999 of the Code.

(i) Each Company Employee Plan that is a nonqualified deferred compensation plan (as defined in Code Section 409A(d)(1)) has been operated and documented in material compliance with Section 409A of the Code.

4.15 Labor and Employment Matters.

(a) Section 4.15(a) of the Company Disclosure Schedule sets forth a complete and accurate list of each Collective Bargaining Agreement to which the Company or any Subsidiary of the Company is a party to, or bound by. Aside from any labor counterparty to such Collective Bargaining Agreement, no employees of the Company or any Subsidiary of the Company are represented by a works council, labor union, trade union, or labor organization with respect to their employment with the Company or any Subsidiary of the Company and no works council, labor union, trade union, or labor organization is currently negotiating a Collective Bargaining Agreement with the Company or any Subsidiary of the Company.

(b) No labor union, labor organization, works council, trade union, or group of employees of the Company or any Subsidiary of the Company has made a pending demand to the Company or any Subsidiary of the Company for recognition or certification of a

bargaining representative, and there are no representation or certification proceedings or petitions seeking a representation proceeding presently pending or, to the Company's Knowledge, threatened to be brought or filed with the National Labor Relations Board or any other labor relations tribunal or authority. To the Company's Knowledge, except as set forth in Section 4.15(b) of the Company Disclosure Schedule, as of the date hereof there are no, and there have not been any, labor union organizing activities with respect to any employees of the Company and its Subsidiaries since March 31, 2013.

(c) Since March 31, 2013 and as of the date hereof, there has been no actual or, to the Company's Knowledge, threatened material labor arbitrations, material grievances brought pursuant to any grievance procedure set forth in a Collective Bargaining Agreement, material labor disputes, strikes, lockouts, walkouts, slowdowns, work stoppages, or picketing by or between any employee of the Company or any Subsidiary of the Company and the Company or any Subsidiary of the Company.

(d) The execution of this Agreement and the consummation of the transactions contemplated by this Agreement will not result in any material breach of any Collective Bargaining Agreement. In connection with the execution of this Agreement and the consummation of the transactions contemplated by this Agreement, either: (i) the Company and any Subsidiary of the Company is not required to provide notice to or consult with, or (ii) the Company and any Subsidiary of the Company has provided any required notice to, or engaged in any required consultation with, any labor union, works council, trade union, or other labor organization, pursuant to any applicable Collective Bargaining Agreement or pursuant to applicable Laws, other than any required notice or consultation which, if not provided or engaged in, would not cause a material liability.

(e) The Company and its Subsidiaries are in compliance in all material respects with all applicable Laws respecting employment and employment practices, including all such Laws respecting terms and conditions of employment, health and safety, wages and hours, child labor, immigration, employment discrimination, disability rights or benefits, equal opportunity, plant closures and layoffs, affirmative action, workers' compensation, labor relations, employee leave issues and unemployment insurance.

(f) To the Company's Knowledge, as of the date hereof, no current key employee or group of key employees has given notice of termination of employment or otherwise disclosed an intention to terminate his or her employment with the Company or its Subsidiaries within the next twelve (12) months.

(g) The Company and its Subsidiaries are not delinquent in any material respect in payments that are due and payable to any employees or former employees or independent contractors for any services or amounts required to be reimbursed or otherwise paid.

(h) To the Company's Knowledge, as of the date hereof, no current or former employee of the Company or any Subsidiary of the Company is in any material respect in violation of any non-compete, non-solicit, non-interference, non-disparagement or confidentiality obligation, ("Restrictive Covenant") to (i) the Company or any Subsidiary of the Company or (ii) a former employer or engager of any such individual relating to the right of any such individual to work for the Company or any Subsidiary of the Company.

(i) The Company and the Subsidiaries of the Company are and since March 31, 2013 have been in compliance in all material respects with all notice and other requirements under the Worker Adjustment and Retraining Notification Act of 1988 or any similar foreign, state, provincial or local law relating to plant closings and layoffs (collectively, the "WARN Act").

(j) Employees and independent contractors of the Company and its Subsidiaries are, in all material respects, properly classified as employees or as independent contractors, and employees of the Company and its Subsidiaries are, in all material respects, properly classified as exempt or non-exempt from the requirements of the Fair Labor Standards Act or applicable state Law.

4.16 Compliance With Laws. The businesses of each of the Company and its Subsidiaries are being operated and, since March 31, 2013, have been operated, in compliance in all material respects with and are not in material violation of, and since March 31, 2013, none of the Company or its Subsidiaries has received any written notice alleging any material violation by the Company or any of its Subsidiaries with respect to any applicable Laws which apply to the conduct of the business, or the ownership or operation of the properties or assets, of the Company and its Subsidiaries.

4.17 Permits. Each of the Company and its Subsidiaries have all permits, licenses, certifications, approvals, registrations, consents, orders, clearances, franchises, variances, exemptions and similar authorizations ("Permits") from Governmental Entities material to the conduct of its business as now being conducted. Each of the Company and its Subsidiaries is in material compliance with the terms of all such Permits, and all such Permits are valid and in full force and effect. No notice of cancellation of, revocation of, suspension of or default under any such Permit has been received since March 31, 2013 by the Company or any of its Subsidiaries.

4.18 Insurance. Section 4.18 of the Company Disclosure Schedule sets forth each of the insurance policies maintained by the Company or any of its Subsidiaries (the "Insurance Policies"). The Company and any of its Subsidiaries have complied in all material respects with the provisions of each Insurance Policy and the premiums due thereon have been paid in full. No insurer under any Insurance Policy has provided notice to the Company or any of its Subsidiaries that it has cancelled or generally disclaimed liability under any such Insurance Policy or indicated any intent to do so or not to renew any such policy. Section 4.18 of the Company Disclosure Schedule sets forth all Claims, if any, by the Company and any of its Subsidiaries pending under any Insurance Policies or bonds as to which coverage has been questioned, denied or disputed by the insurer under such Insurance Policies or bonds or in respect of which such insurers have reserved their rights.

4.19 Product Liability and Recalls.

(a) Since March 31, 2013, no product liability Claims have been received by the Company or any of its Subsidiaries and, to the Company's Knowledge, no such Claims have been threatened against the Company or any of its Subsidiaries relating to any of the Products or product candidates developed, tested, manufactured, marketed, distributed or sold by the Company or any of its Subsidiaries, and to the Company's Knowledge, there are no facts or circumstances that would give rise to a Claim for product liability. There is no Order outstanding against the Company or any of its Subsidiaries relating to product liability Claims.

(b) Except as set forth on Section 4.19(b) of the Company Disclosure Schedule, there has been no recall of Products conducted by the Company or any of its Subsidiaries with respect to any Products.

4.20 Regulatory Matters.

(a) The Company and its Subsidiaries are in material compliance with all applicable Laws, including, but not limited to, the federal Anti Kickback Statute (42 U.S.C. § 1320a 7b(b)), the Civil Monetary Penalties Law (42 U.S.C. § 1320a 7a), the civil False Claims Act (31 U.S.C. §§ 3729 et seq.), the administrative False Claims Law (42 U.S.C. § 1320a 7b(a)), the Health Insurance Portability and Accountability Act of 1996 (42 U.S.C. §§ 1320d et seq.) as amended by the Health Information Technology for Economic and Clinical Health Act (42 U.S.C. §§ 17921 et seq.), the exclusion laws (42 U.S.C. § 1320a 7), the FDCA (21 U.S.C. §§ 301 et seq.), the Medicare and Medicaid statutes (Title XVIII and Title XIX of the Social Security Act), the Controlled Substances Act (21 U.S.C. § 801 et. seq.), the Patient Protection and Affordable Care Act, as amended, all applicable regulations, and any foreign, federal or state equivalents governing the identity, classification, design, research, development, testing, approval, manufacturing, safety surveillance, processing, handling, packaging, labeling, distribution, storage, import, export, advertising, promotion, marketing or sale of pharmaceutical drugs or biologics.

(b) Except as set forth in Section 4.20(b) of the Company Disclosure Schedule, no investigation or review by any Governmental Entity or Regulatory Authority with respect to the Company, any of its Subsidiaries, its Products is pending or, to the Company's Knowledge, threatened, nor has any Governmental Entity or Regulatory Authority indicated an intention to conduct the same.

(c) Since March 31, 2013, all material reports, notices, applications and other documents submitted by the Company or the Company's Subsidiaries to the FDA, DEA, the European Medicines Agency (the "EMEA") and all other applicable Regulatory Authorities were true and correct as of the date of submission (or were corrected in, amended by or supplemented by a subsequent filing), and any updates, changes, corrections or modification to such applications and other documents required under applicable Laws have been submitted, in each case, except as, individually or in the aggregate, have not been, and are not reasonably expected to be, material to the Company and its Subsidiaries, taken as a whole.

(d) Neither the Company, nor any of its Subsidiaries, nor to the Company's Knowledge, any of their respective Affiliates, directors, officers, agents, managers, employees or any other Persons acting on their behalf, including any investment banking, legal or accounting firm retained by any of them (each such Person, with respect to any other Person, a "Representative") has, in connection with the operation of their respective businesses, (i) used or promised any Company or other funds for unlawful contributions, payments, gifts or entertainment, or made any unlawful expenditures relating to political activity to government officials, including health care professionals employed by government-owned hospitals, candidates or members of political parties or organizations, or established or maintained any unlawful or unrecorded funds in violation of the FCPA, as if it were applicable to the Company or any of its Subsidiaries at that time, or any other similar applicable Law, (ii) paid, promised, accepted or received any unlawful contributions, payments, expenditures or gifts or (iii) violated or operated in noncompliance with any export restrictions, anti-boycott regulations, embargo regulations or other applicable domestic or foreign Laws.

(e) Section 4.20(e) of the Company Disclosure Schedule sets forth a true and complete list of all material authorizations, approvals, applications, clearances, consents, qualifications and other rights ("Regulatory Authorizations") from the FDA, DEA, EMEA and all other applicable Regulatory Authorities relating to the ability of the Company and its Subsidiaries to test, research, distribute, manufacture, package, market, import or export each of their Products. Such applications are true and correct as of the date of submission (or were corrected in, amended by or supplemented by a subsequent filing) and all other Regulatory Authorizations are, in all material respects, in good standing, valid and enforceable. The Company and its Subsidiaries possess all Regulatory Authorizations required for the conduct of their businesses as currently conducted. Neither the Company nor any of its Subsidiaries have received any written information, or to the Company's Knowledge any information received orally, from the FDA or any other Regulatory Authority which would reasonably be expected to lead to the denial of any application for marketing approval currently pending before the FDA or such other Regulatory Authority.

(f) Since March 31, 2013, neither the Company nor any of its Subsidiaries has received any written notice, or to the Company's Knowledge any information received orally, that the FDA, DEA or any other Regulatory Authority has (i) commenced, or threatened to initiate, any Claim to withdraw a Company investigational new drug application or premarket approval, (ii) commenced, or threatened to initiate, any Claim to enjoin manufacture or distribution of any Product, or (iii) commenced, or threatened to initiate any Claim to change the labeling or classification of any Product or Product candidate and for the avoidance of doubt, excepting ordinary course communications from any Regulatory Authority concerning labeling changes.

(g) There are no, and since March 31, 2013, there have not been any, inspection observations, warning or untitled letters, notices pursuant to 21 U.S.C. Section 305 or similar documents issued to the Company, its Subsidiaries or, with respect to any Product and to the Company's Knowledge, issued to any contract manufacturer or contract research organization, that assert a lack of compliance with any applicable Laws or regulatory requirements that, to the Company's Knowledge, have not been fully resolved to the satisfaction of the FDA, DEA, EMEA or any other applicable Regulatory Authorities. Without limiting the foregoing, (i) except as set forth in Section 4.20(g) of the Company Disclosure Schedule, there have been no Product warnings, notifications or safety alerts conducted or issued by the

Company or its Subsidiaries, the FDA, DEA, the EMEA or any other Regulatory Authorities or otherwise with respect to the Products since March 31, 2013, and none of the foregoing has been requested or demanded by the FDA, DEA, the EMEA or any other Regulatory Authorities; and (ii) neither the Company or its Subsidiaries, nor, to the Company's Knowledge, any officer, employee, agent or distributor of the Company has been debarred or excluded or convicted of, charged with, or investigated for, any crime or engaged in any conduct which would reasonably be expected to result in debarment or exclusion by the FDA, DEA, the EMEA or any other Regulatory Authority, and since March 31, 2013, no criminal, injunctive, seizure or civil penalty actions have been commenced or, to the Company's knowledge, threatened by any Regulatory Authority against the Company, any Subsidiary or Product, and there are no corporate integrity agreements, non-prosecution agreements, consent decrees or similar actions to which the Company, or any Subsidiary or Product of the Company is bound. Neither the Company nor any Subsidiary of the Company is employing or utilizing the services of any individual who has been debarred or excluded from participating in any federal health care programs. Neither the Company nor its Subsidiaries, nor, to the Company's Knowledge, any officer, employee, or agent of the Company has made any untrue statement of fact or fraudulent statement to the FDA, DEA, EMEA or any other Regulatory Authority, or failed to disclose any fact required to be disclosed to such Regulatory Authority, that would reasonably be expected to provide a basis for FDA to invoke its policy respecting "Fraud, Untrue Statements of Material Facts, Bribery, and Illegal Gratuities" set forth in FDA's Compliance Policy Guide Sec. 120.100 (CPG 7150.09) or for any other such Regulatory Authority to invoke a similar policy.

(h) All studies conducted or being conducted with respect to any of the Products by or on behalf of the Company or any Subsidiary of the Company have been, and are being, conducted in material compliance with the applicable requirements of all regulations and guidance that relate to the conduct of clinical studies issued by the FDA, DEA, EMEA or any other applicable Regulatory Authority. Since March 31, 2013, neither the Company nor its Subsidiaries have received any written notices, correspondence or other communication from the FDA, any institutional review board or ethics committee or any other Regulatory Authority requiring the termination or suspension of any clinical trials conducted by, or on behalf of, the Company.

(i) The manufacture of Products by the Company and any Subsidiary of the Company, and to the Company's Knowledge, any third party manufacturer acting on behalf of the Company or any of its Subsidiaries, is being conducted in material compliance with the applicable requirements of current FDA regulations governing good manufacturing practices, including the FDA's current Good Manufacturing Practice Regulations at 21 C.F.R. Parts 111, 210 and 211. In addition, the Company and each Subsidiary of the Company is in material compliance with all applicable registration and listing requirements, including, for example, those set forth in 21 U.S.C. Section 360 and 21 C.F.R. Part 207 and all similar applicable Laws.

4.21 Affiliate Transactions. Neither the Company nor any of its Subsidiaries is, and none of them have been since March 31, 2013, party to any Contract, commitment, or transaction with any of the officers, directors, stockholders or Affiliates of the Company (other than any employment and similar arrangements in the ordinary course of business consistent with past practice).

4.22 Suppliers and Customers. Section 4.22 of the Company Disclosure Schedule sets forth, (a) the top 20 active pharmaceutical ingredient suppliers of the Company and its Subsidiaries (determined based on aggregate purchases for the twelve month period ended March 31, 2015), (b) each active pharmaceutical ingredient supplier who constitutes a sole source of supply to the Company and its Subsidiaries, (c) the top 20 contract manufacturing organizations for the Company and its Subsidiaries (determined based on the dollar amount of the aggregate Product supplied by each such organization for the Company and its Subsidiaries for the twelve month period ended March 31, 2015), (d) each contract manufacturing organization that is the sole source supplier for any Product for the Company and its Subsidiaries, and (e) the top 20 customers of the Company and its Subsidiaries (determined based on aggregate sales for the twelve month period ended March 31, 2015). As of the date hereof, no such supplier or customer has canceled or otherwise terminated, or, to the Company's Knowledge, provided a bona fide written threat to cancel or otherwise terminate, its relationship with the Company or its Subsidiaries. As of the date hereof, neither the Company nor any of its Subsidiaries has received written notice that any such supplier or customer may cancel its relationship with the Company or its Subsidiaries, either as a result of the Transactions or otherwise. To the Company's Knowledge, there has been no FDA Supplier Action since March 31, 2013.

4.23 Inventory.

(a) The Company's and its Subsidiaries' "inventories" (as set forth in the corresponding line item of the Company Financial Statements) have been determined in accordance with GAAP applied on a basis consistent with those of previous periods and in accordance with applicable Laws except as otherwise stated in the notes to such statements or in the auditor's report thereon and fairly present in all material respects the "inventories" of the Company and its Subsidiaries for the periods covered by the Company Financial Statements, subject, in the case of unaudited statements, to normal year-end audit adjustments.

(b) Since March 31, 2013, neither the Company nor any of its Subsidiaries has made, outside the ordinary course of business, any change in the selling, distribution, advertising, terms of sale or collection practices of the Company from those planned or budgeted that is inconsistent with past practices and would be material to the Company and its Subsidiaries, taken as a whole,

4.24 Brokers. Except for the Person(s) set forth in Section 4.24 of the Company Disclosure Schedule, and in the amounts set forth thereon, no agent, broker, investment banker, financial advisor or other firm or Person is or shall be entitled, as a result of any action, agreement or commitment of the Company or any of its Affiliates, to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions.

4.25 EXCLUSIVITY OF REPRESENTATIONS AND WARRANTIES. EXCEPT AS SET FORTH IN ARTICLE IV OF THIS AGREEMENT AND IN THE CERTIFICATES DELIVERED BY THE COMPANY PURSUANT TO SECTIONS 8.2(a) AND 8.2(b), THE COMPANY DOES NOT MAKE AND HAS NOT MADE ANY REPRESENTATION OR WARRANTY IN CONNECTION WITH THE TRANSACTIONS

CONTEMPLATED HEREBY. THE COMPANY EXPRESSLY DISCLAIMS ANY OTHER REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED; PROVIDED, HOWEVER, THAT THE FOREGOING SHALL NOT BE INTERPRETED TO WAIVE ANY RIGHTS THAT BUYER HAS WITH RESPECT TO RECOVERY FOR BREACHES OF REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT.

ARTICLE V

REPRESENTATIONS AND WARRANTIES OF THE BUYER PARTIES

Except (a) as disclosed in the Parent Public Disclosure Record (provided, however, that (1) nothing disclosed in the Parent Public Disclosure Record shall be deemed to be a qualification of or modification to the representation and warranty set forth in the second sentence of Section 5.7 and (2) this section (a) shall not apply to statements (excluding factual statements) that are contained under the captions "Risk Factors" or "Forward-Looking Statements," or any other disclosures in the Parent Public Disclosure Record which are similarly cautionary, predictive or forward looking in nature), and (b) as set forth in the disclosure schedule delivered by Parent to the Company and dated as of the date of this Agreement (the "Parent Disclosure Schedule"), the Buyer Parties, jointly and severally, represent and warrant to Sellers and the Company as follows:

5.1 Organization, Standing and Power. Each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub is an entity duly organized and validly existing. Each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub is in good standing in the state or country of its incorporation (in so far as that concept is recognized in the relevant jurisdiction) and has all requisite power and authority to own, lease and operate its properties and assets and to carry on its business as now being conducted, and is duly qualified to do business and is in good standing as a foreign corporation (in so far as that concept is recognized in the relevant jurisdiction) in each jurisdiction in which the character of the properties it owns, operates or leases or the nature of its activities makes such qualification necessary, except for such failures to be so qualified or in good standing that, individually or in the aggregate, would not have a Parent Material Adverse Effect.

5.2 Authority; No Conflict; Required Filings and Consents.

(a) Each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub has all requisite power and authority to enter into this Agreement and the Transaction Agreements, as applicable, and to consummate the Transactions. The execution and delivery of this Agreement and the Transaction Agreements and the consummation of the Transactions by each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub have been duly authorized by all necessary corporate action on the part of Parent, Buyer, EHSI, Irish Holdco and Merger Sub. This Agreement and the Transaction Agreements, as applicable, have been duly executed and delivered by Parent, Buyer, EHSI, Irish Holdco and Merger Sub and, assuming the execution and delivery of this Agreement and the Transaction Agreements, as applicable, by the other parties hereto and thereto, constitute the valid and binding obligations of each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub, enforceable against them in accordance with their terms, subject to the Bankruptcy and Equity Exception.

(b) The execution and delivery of this Agreement and the Transaction Agreements by each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub does not, and the consummation by each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub of the Transactions will not, (i) conflict with, or result in any violation or breach of, any provision of its organizational documents, (ii) conflict with, or result in any violation or breach of, or constitute (with or without notice or lapse of time, or both) a default (or give rise to a right of termination, cancellation, material amendment or acceleration of any obligation or loss of any material benefit) under, require a consent or waiver under, require the payment of a penalty under or result in the imposition of any Lien on its assets under, any of the terms, conditions or provisions of any material Contract to which it is a party or by which its properties or assets may be bound, or (iii) subject to compliance with the requirements specified in clauses (i) and (ii) of Section 5.2(c), conflict with or violate any Law applicable to it or any of its properties or assets, except in the case of clauses (ii) and (iii) of this Section 5.2(b) for any such conflicts, violations, breaches, defaults, terminations, cancellations, accelerations, losses, penalties or Liens, and for any consents or waivers not obtained, that, individually or in the aggregate, would not have a Parent Material Adverse Effect.

(c) No Permit from, or filing with, any Governmental Entity or any stock market or stock exchange on which shares of Parent common stock are listed for trading is required by or with respect to Parent, Buyer, EHSI, Irish Holdco and Merger Sub in connection with the execution and delivery of this Agreement by Parent, Buyer, EHSI, Irish Holdco and Merger Sub or the consummation by Parent, Buyer, EHSI, Irish Holdco and Merger Sub of the Transactions, except for (i) the pre-merger notification requirements under the HSR Act, (ii) as set forth in Section 5.2(c) of the Parent Disclosure Schedule, and (iii) such other consents, approvals, Permits, orders, authorizations, registrations, declarations, notices and filings which, if not obtained or made, would not have a Parent Material Adverse Effect.

5.3 Capitalization of Parent. As of May 15, 2015, the authorized capital of Parent consists of 1,000,000,000 ordinary shares of $0.0001 each, of which 178,752,678 shares are issued and outstanding, and 4,000,000 euro deferred shares of €.01 each, of which 4,000,000 are issued and outstanding. All of the issued and outstanding ordinary shares of Parent have been duly authorized and validly issued and are fully paid and nonassessable. Except as set forth in Section 5.3 of the Parent Disclosure Schedule, as of the date of this Agreement, there are no outstanding agreements, subscriptions, warrants, options, rights or commitments (nor has Parent granted any other right or privilege capable of becoming an agreement, subscription, warrant, option, right or commitment) obligating Parent to purchase, redeem, issue or sell any ordinary shares or other securities of Parent, including any security or obligation of any kind convertible into or exchangeable or exercisable for any ordinary shares or other security of Parent. Except as set forth in Section 5.3 of the Parent Disclosure Schedule, (i) there are no outstanding or authorized equity equivalents, restricted stock awards, restricted stock units, leveraged share awards, stock appreciation, phantom stock, dividend equivalent rights, profit participation, or other equity awards of Parent or its Subsidiaries, and (ii) there are no voting trusts, stockholder agreements, proxies, or other similar Contracts with respect to the voting of the capital stock of Parent or its Subsidiaries to which Parent or any of its Subsidiaries is a party.

5.4 Parent Material Subsidiaries. Parent or a Parent Material Subsidiary is the sole registered and beneficial owner of all of the outstanding shares in the capital of or outstanding shares of capital stock or other ownership, equity or voting interests of Parent Subsidiaries free and clear of any Liens other than arising under applicable securities Laws or any financing arrangements of Parent or its Subsidiaries (including the Parent Credit Agreement and any refinancing thereof), and no other Person has any option, right, entitlement, understanding or commitment (contingent or otherwise) regarding the right to acquire any such share or interest in any of the Parent Subsidiaries and no outstanding option, warrant, conversion or exchange privilege or other right, agreement, arrangement or commitment obligating any such entity to issue or sell any share or ownership, equity or voting interest of such entity or security or obligation of any kind convertible into or exchangeable or exercisable for any shares or ownership, equity or voting interests of any such entity. Neither Parent nor any of the Parent Material Subsidiaries own any interest or investment (whether equity or debt) in any other Person, other than a Parent Material Subsidiary, which interest or investment is material to Parent and its Subsidiaries, taken as a whole.

5.5 Securities Laws Matters.

(a) The Parent Shares are registered pursuant to Section 12(b) of the Exchange Act and Parent is, since March 4, 2014, a "reporting issuer" in each Province of Canada within the meaning of applicable Canadian Securities Laws and is not on the list of reporting issuers in default under applicable Canadian Securities Laws, and no securities commission or similar regulatory authority has issued any order preventing or suspending trading of any securities of Parent, and Parent is in compliance in all material respects with applicable Canadian Securities Laws and requirements under the Exchange Act or the Securities Act, as the case may be.

(b) Parent is in compliance in all material respects with the requirements of the TSX and NASDAQ for continued listing of the Parent Shares thereon. Parent has not taken any action designed to terminate, or likely to have the effect of terminating, the registration of the Parent Shares under the Exchange Act or the listing of such shares on the TSX or NASDAQ.

(c) Trading in Parent Shares on the TSX and NASDAQ is not currently halted or suspended. No delisting, suspension of trading or cease trading order with respect to any securities of Parent is pending or, to the knowledge of Parent, threatened. To the knowledge of Parent, as of the date of this Agreement, no inquiry, review or investigation (formal or informal) of Parent by any securities commission or similar regulatory authority under the Exchange Act, the Securities Act, Canadian Securities Laws, the TSX or NASDAQ is in effect or ongoing or expected to be implemented or undertaken.

(d) Except as set forth above in this Section 5.5, neither Parent nor any of its Subsidiaries is subject to continuous disclosure or other public reporting requirements under any securities Laws.

(e) Since March 31, 2013 (or, in Canada, since March 4, 2014), Parent has timely filed all forms, reports, statements and documents, including financial statements and management's discussion and analysis required to be filed by Parent under applicable Canadian Securities Laws, the Exchange Act or the Securities Act, as the case may be and the rules and policies of the TSX and NASDAQ. The documents in the Parent Public Disclosure Record, as at the respective dates filed, were in compliance in all material respects with applicable Canadian Securities Laws, the Exchange Act, the Securities Act and, where applicable, the rules and policies of the TSX and NASDAQ.

(f) None of the documents in the Parent Public Disclosure Record, as of their respective dates (and, if amended or superseded by a filing prior to the date hereof, then on the date of such filing), contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

5.6 Financial Statements.

(a) The Parent Financial Statements have been prepared in accordance with GAAP applied on a basis consistent with those of previous periods and in accordance with applicable Laws except as otherwise stated in the notes to such statements or in the auditor's report thereon and subject, in the case of the Parent Interim Financial Statements, to year-end audit adjustments, which are not material individually or in the aggregate, and may omit notes which are not material and are not required by applicable Laws or GAAP. The Parent Annual Financial Statements present fairly, in all material respects, the consolidated balance sheets and consolidated statements of operations, consolidated statements of comprehensive income (loss) and consolidated statements of cash flows of Parent and the Subsidiaries of Parent as of the respective dates thereof and for the respective periods set forth therein. All of such documents in the Parent Public Disclosure Record (including any financial statements included or incorporated by reference therein), as of their respective dates (and as of the date of any amendment to the respective document in the Parent Public Disclosure Record), complied as to form in all material respects with the applicable requirements of the Securities Act and the Exchange Act.

(b) Parent has designed such disclosure controls and procedures, or caused them to be designed under the supervision of its Chief Executive Officer and Chief Financial Officer, to provide reasonable assurance that material information relating to Parent is made known to the Chief Executive Officer and Chief Financial Officer by others within Parent and the Parent Material Subsidiaries.

(c) Parent has designed such internal controls over financial reporting, or caused them to be designed under the supervision of the Chief Executive Officer and Chief Financial Officer of Parent, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with GAAP. To the knowledge of Parent, since March 31, 2013: (i) there have been no significant deficiencies in the design or operation of, or material weaknesses in, the internal controls over financial reporting of Parent that are reasonably likely to adversely affect Parent's ability to record, process, summarize and report financial information and (ii) there is and has been no fraud, whether or not material, involving management or any other employees who have a significant role in the internal control over financial reporting of Parent. To the knowledge of

Parent, since March 31, 2013, Parent has received no (x) complaints from any source regarding accounting, internal accounting controls or auditing matters or (y) written reports from employees of Parent regarding questionable accounting or auditing matters.

5.7 Absence of Certain Changes. From December 31, 2014 to the date hereof, Parent and each of its Subsidiaries has conducted its business in the ordinary course in all material respects and in a manner consistent with prior practice in all material respects. Since December 31, 2014, there has not been any event or occurrence of any condition that, individually or in the aggregate, has had a Parent Material Adverse Effect.

5.8 No Undisclosed Liabilities. Parent and its Subsidiaries do not have any obligations or liabilities (whether accrued, absolute, contingent or otherwise) of a type required by GAAP to be reflected or reserved against on the Parent Financial Statements (including any footnotes thereto), except (i) liabilities reflected on the Parent Balance Sheet or disclosed in the notes thereto, (ii) liabilities incurred in the ordinary course of business since December 31, 2014, and which are not material to Parent and its Subsidiaries, taken as a whole, or (iii) liabilities that would not reasonably be expected to be, individually or in the aggregate, material to Parent and its Subsidiaries, taken as a whole.

5.9 Compliance with Laws. The businesses of each of Parent and its Subsidiaries are being operated and, since March 31, 2013, have been operated, in compliance in all material respects with and are not in material violation of, and since March 31, 2013, none of Parent or its Subsidiaries has received any written notice alleging any material violation by Parent or any of its Subsidiaries with respect to any applicable Laws which apply to the conduct of the business, or the ownership or operation of the properties or assets, of Parent and its Subsidiaries.

5.10 Litigation. There is no, and since March 31, 2013 there has not been any Claim, or to Parent's Knowledge, investigation or allegation, whether at law or in equity, before or by any Governmental Entity or any arbitrator, pending and unsealed against Parent, Buyer, EHSI, Irish Holdco or Merger Sub, or to Parent's Knowledge, pending and sealed or threatened against Parent or any Subsidiary of Parent, which would, individually or in the aggregate, reasonably be expected to be material to Parent and its Subsidiaries, taken as a whole. There are no material Orders outstanding against Parent or any Subsidiary of Parent. Neither Parent, nor any Subsidiary of Parent nor, to Parent's Knowledge, any officer, director or employee, third-party manufacturer or contract research organization of Parent or any Subsidiary of Parent has been permanently or temporarily enjoined or otherwise prohibited, precluded, debarred, or restricted by any Law or Governmental Entity from engaging in or continuing any conduct or practice in connection with the business or assets of Parent or any Subsidiary of Parent.

5.11 Anti-Bribery; Sanctions. Except as would not be material to Parent and its Subsidiaries taken as a whole, neither Parent, nor any of its Subsidiaries, nor to Parent's Knowledge, any of their respective Representatives has, in connection with the operation of their respective businesses, (i) used or promised any Parent or other funds for unlawful contributions, payments, gifts or entertainment, or made any unlawful expenditures relating to political activity to government officials, including health care professionals employed by government-owned hospitals, candidates or members of political parties or organizations, or established or

maintained any unlawful or unrecorded funds in violation of the FCPA, as if it were applicable to Parent or any of its Subsidiaries at that time, or any other similar applicable Law, (ii) paid, promised, accepted or received any unlawful contributions, payments, expenditures or gifts or (iii) violated or operated in noncompliance with any export restrictions, anti-boycott regulations, embargo regulations or other applicable domestic or foreign Laws.

5.12 Sufficiency of Funds.

(a) Parent has delivered to the Company complete and correct copies of (i) an executed commitment letter, including all exhibits, schedules and annexes thereto, from the lenders party thereto (collectively, the "Lenders"), dated as of May 18, 2015 (the "Commitment Letter") and (ii) a fee letter related thereto, dated as of May 18, 2015 (provided, however, that the fee amounts, pricing caps and other economic terms, and the rates and amounts included in the "market flex" provisions (but not covenants), may be redacted, none of which redacted provisions could adversely affect the conditionality, enforceability, termination or aggregate principal amount of the Debt Financing) in each case, as the same may be amended and/or replaced after the date of this Agreement in accordance with Section 7.9 (collectively, the "Debt Commitment Letters"), pursuant to which the Lenders have, upon the terms and subject only to the conditions set forth therein, severally agreed to lend the amounts set forth therein to Subsidiaries of Parent for the purpose of funding the Transactions (the provision of such funds as set forth therein, the "Debt Financing"). The Debt Commitment Letters are (i) legal, valid and binding obligations of Irish Holdco and, to Parent's Knowledge, each of the other parties thereto and (ii) enforceable in accordance with their respective terms against Irish Holdco, subject to the Bankruptcy and Equity Exception. Prior to the date hereof, none of the Debt Commitment Letters have been amended or modified, and there are not contemplated to be any, and as of the date hereof the respective obligations and commitments contained in the Debt Commitment Letters have not been withdrawn or rescinded in any respect and, to Parent's Knowledge, as of the date hereof, assuming the satisfaction of the conditions set forth in Sections 8.1 and 8.2, no event has occurred that would result in any breach or violation of, or constitute a default under, any Debt Commitment Letter. There are no conditions precedent or other contingencies related to the funding of the Debt Financing, other than as set forth in the Debt Commitment Letters. As of the date hereof, Parent does not have any reason to believe that (i) any party thereto will be unable to satisfy on a timely basis any term of the Debt Commitment Letters, (ii) any of the conditions to the Debt Financing will not be satisfied or (iii) the Debt Financing will not be available to Irish Holdco on the Closing Date (except to the extent Irish Holdco incurs a Bond Financing to replace the Debt Financing on or prior to the Closing Date). Irish Holdco has fully paid (or caused to be fully paid) any and all commitment fees or other fees required by the Debt Commitment Letters to be paid on or before the date of this Agreement. Subject to Irish Holdco's right to amend or replace the Debt Commitment Letters pursuant to Section 7.9, there are no, and there are not contemplated to be any, other agreements or arrangements to which Parent or any of its Affiliates are a party relating to the Debt Financing.

(b) Assuming the Debt Financing is funded in accordance with the conditions set forth in the Debt Commitment Letters and the satisfaction of the conditions set forth in Sections 8.1 and 8.2, the net proceeds contemplated by the Debt Financing, together with

other existing financial commitments and resources and cash on hand of Parent or its Subsidiaries at the Closing, taken together, are and will be sufficient to enable Parent and Buyer to fulfill their obligations hereunder, and to pay all amounts to be paid by them hereunder on and after the Closing Date and any related fees and expenses.

5.13 Brokers. Except as set forth in Section 5.13 of the Parent Disclosure Schedule, no agent, broker, investment banker, financial advisor or other firm or Person is or shall be entitled, as a result of any action, agreement or commitment of Parent or any of its Affiliates, to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the Transactions.

5.14 Investment Intent. Each of Parent, Buyer, EHSI, Irish Holdco and Merger Sub acknowledges that neither the offer nor the sale of Company Stock has been registered under the Securities Act of 1933, as amended, or under any state or foreign securities laws. Parent is acquiring the Company Stock for its own account for investment, without a view to, or for a resale in connection with, the distribution thereof in violation of the Securities Act or any applicable state securities laws and with no present intention of distributing or reselling any part thereof.

5.15 EXCLUSIVITY OF REPRESENTATIONS AND WARRANTIES. EXCEPT AS SET FORTH IN ARTICLE V OF THIS AGREEMENT AND IN THE CERTIFICATES DELIVERED BY PARENT PURSUANT TO SECTIONS 8.3(a) AND 8.3(b), PARENT, BUYER, EHSI, IRISH HOLDCO AND MERGER SUB DO NOT MAKE AND HAVE NOT MADE ANY REPRESENTATION OR WARRANTY IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED HEREBY. PARENT, BUYER, EHSI, IRISH HOLDCO AND MERGER SUB EXPRESSLY DISCLAIM ANY OTHER REPRESENTATIONS OR WARRANTIES OF ANY KIND OR NATURE, EXPRESS OR IMPLIED; PROVIDED, HOWEVER, THAT THE FOREGOING SHALL NOT BE INTERPRETED TO WAIVE ANY RIGHTS THAT THE COMPANY, THE SELLERS OR THE STAKEHOLDER REPRESENTATIVE (ON BEHALF OF THE STAKEHOLDERS) HAVE WITH RESPECT TO RECOVERY FOR BREACHES OF REPRESENTATIONS AND WARRANTIES IN THIS AGREEMENT.

ARTICLE VI

CONDUCT OF BUSINESS

6.1 Covenants of the Company. Except as expressly required herein, set forth in Section 6.1 of the Company Disclosure Schedule, as required by applicable Law, or as consented to in writing by Parent (such consent not to be unreasonably withheld), during the period commencing on the date of this Agreement and ending on the Closing Date or such earlier date as this Agreement may be terminated in accordance with its terms (the "Pre-Closing Period"), the Company shall, and shall cause each of its Subsidiaries to, use reasonable best efforts to conduct its respective business in the ordinary course consistent with past practice, and use reasonable best efforts to maintain and preserve its respective business organization, assets and properties (ordinary wear and tear excepted with respect to such assets and properties), and preserve its respective business relationships with those

employees, contractors, customers and suppliers with whom it has material business dealings. Without limiting the generality of the foregoing, except as expressly required herein, as required by applicable Law, or as set forth in Section 6.1 of the Company Disclosure Schedule, or as consented to in writing by Parent (such consent not to be unreasonably withheld), during the Pre-Closing Period, the Company shall not, and shall cause each of its Subsidiaries not to:

(a) (i) declare, set aside or pay any dividends on, or make any other distributions (whether in cash, securities or other property) in respect of, any of its capital stock, (ii) split, combine or reclassify any of its capital stock or issue or authorize the issuance of any other securities in respect of, in lieu of or in substitution for, shares of its capital stock or any of its other securities or (iii) purchase, redeem or otherwise acquire any shares of its capital stock or any other of its securities or any rights, warrants or options to acquire any such shares or other securities, other than, in the case of the foregoing clauses (ii) and (iii), any issuance of shares upon exercise of any Options validly issued and outstanding prior to the date hereof; provided, however, that the Company shall be permitted to distribute all Cash to the Stakeholders immediately prior to the Closing;

(b) authorize, issue, deliver, sell, grant, pledge or otherwise dispose of or encumber any shares of its capital stock, any other voting securities or any securities convertible into, or exercisable or exchangeable for, or any rights, warrants or options to acquire, any such shares, voting securities or any securities convertible into, or exercisable or exchangeable for, any of the foregoing, other than any issuance of shares upon exercise of any Options validly issued and outstanding prior to the date hereof;

(c) propose or adopt any change in its Certificate or By-laws or any comparable organizational documents of any of its Subsidiaries;

(d) make or commit to make any acquisitions of any corporation, partnership, joint venture, other business organization or any business, division, assets or properties thereof (whether by merger, consolidation or acquisition of stock or assets or otherwise), in each case, other than (i) for ordinary course purchases of inventory or similar goods or (ii) transactions in the aggregate involving less than fifteen million dollars ($15,000,000) in assets;

(e) adopt a plan of complete or partial liquidation, dissolution, merger, consolidation, restructuring, recapitalization or other reorganization of the Company and any of its Subsidiaries (other than the Merger);

(f) (i) terminate, amend, waive or release any material rights or claims under any Contract through which the Company exclusively in-licenses the rights to material Intellectual Property, (ii) sell, assign, transfer or exclusively license to any Person, otherwise dispose of any material Intellectual Property owned by the Company or its Subsidiaries, or (iii) except consistent with the Company's and its Subsidiaries standard practices, including, without limitation, standard practices relating to the prosecution of applications for registered Intellectual Property, intentionally permit to lapse or become cancelled or abandoned, any rights to any material Intellectual Property, or (iv), except in the ordinary course of business pursuant to confidentiality obligations that protect such information, disclose to any third party, other than Representatives of Parent, any material Trade Secret;

(g) sell, assign, lease, sublease, sell and leaseback, license, transfer, pledge, mortgage, create any Liens thereupon or otherwise dispose of or encumber any Owned Real Property, Leased Real Property or other material properties or material assets (whether tangible or intangible) of the Company other than the sale of inventory in the ordinary course of business and the creation of any Permitted Encumbrances;

(h) except in the ordinary course of business, (i) enter into any Contract that would have been a Company Material Contract or Company Lease if it had been entered into prior to the date hereof, or terminate, or amend, supplement or otherwise modify or waive any of the material terms of any Company Material Contract or Company Lease (provided, however, that the Company or its Subsidiaries may extend or renew, on terms not materially less favorable in the aggregate to the Company or the applicable Subsidiary (and no less favorable with respect to any consent of any third party that would be required to be delivered in connection with the consummation of the Transactions), any Company Material Contract that has expired in accordance with its terms prior to the date of this Agreement or is scheduled to expire in accordance with its terms prior to the Final Date (as extended, if applicable); (ii) enter into any Contract that would be breached by, or require the consent of any third party in order to continue in full force following, consummation of the Transactions (provided, however, that Parent's consent with respect to actions prohibited by this clause (ii) shall not be unreasonably withheld, conditioned or delayed); or (iii) release any Person from, or modify or waive any provision of, any confidentiality or similar agreement;

(i) (i) incur any Indebtedness (other than borrowings and letters of credit under the revolving credit facility pursuant to the Par Credit Agreement) in excess of five million dollars ($5,000,000) in the aggregate or (ii) make any loans, advances or capital contributions to, or investment in, any other Person (other than the Company or any of its wholly owned Subsidiaries);

(j) make any capital expenditures with respect to property, plant or equipment, except (i) as set forth in the capital expenditure budget delivered by the Company to Parent prior to the date of this Agreement, (ii) as set forth on Section 6.1(j) of the Company Disclosure Schedule, or (iii) for any such capital expenditures that do not exceed two million, five hundred thousand dollars ($2,500,000) individually or ten million dollars ($10,000,000) in the aggregate;

(k) (i) make any material changes in its cash management policies or accelerate collection of any notes or accounts receivable due from third parties in advance of their regular due date outside the ordinary course of business or (ii) materially delay payment of any note or account payable or other Indebtedness beyond its due date or the date when such payment would have been paid in the ordinary course of business;

(l) outside the ordinary course of business, make any change in the selling, distribution, advertising, terms of sale or collection practices of the Company from those planned or budgeted that is inconsistent with past practices and would be material to the Company and its Subsidiaries, taken as a whole.

(m) except as required by applicable Law or GAAP, make any change in the methods, principles and practices of accounting used in preparing the Company Balance Sheet;

(n) except as required to comply with applicable Law, by this Agreement, or as required by any Company Employee Plan or Collective Bargaining Agreement existing on the date of this Agreement, (i) adopt, enter into, terminate or, outside the ordinary course of business consistent with past practice, amend any Company Employee Plan (or any plan, program or agreement that would be a Company Employee Plan if in effect on the date hereof), or any Collective Bargaining Agreement, (ii) hire, or terminate the employment or engagement of (other than for cause), any employee or independent contractor whose total base salary or fees exceeds three hundred fifty thousand dollars ($350,000) (provided that any hiring, termination or engagement permitted under this subsection (ii) is taken in the ordinary course of business consistent with past practice), (iii) increase the compensation or benefits of any current or former director, officer, employee or independent contractor other than increases in the ordinary course of business consistent with past practice for any employee or independent contractor whose total base salary or fees does not exceed three hundred fifty thousand dollars ($350,000), (iv) accelerate the payment, right to payment or vesting of any compensation or benefits, (v) except in the ordinary course of business, grant any equity or equity-based awards to any employee of the Company or any of its Subsidiaries or (vi) take any action other than in the ordinary course of business consistent with past practice to fund or in any other way secure the payment of compensation or benefits under any Company Employee Plan;

(o) (i) negotiate, enter into, amend or terminate any Collective Bargaining Agreement; or (ii) expressly waive, release, limit, or condition any material Restrictive Covenant obligation of any current or former employee of the Company or any Subsidiary of the Company;

(p) make or change any material election in respect of Taxes, adopt or change any material accounting method in respect of Taxes, file any material amendment to a Tax Return, settle any material claim or assessment in respect of Taxes, or consent to any extension or waiver of the limitation period applicable to any material claim or assessment in respect of Taxes;

(q) settle, dismiss or compromise any Claim seeking monetary damages in excess of ten million dollars ($10,000,000), individually, or twenty million dollars ($20,000,000), in the aggregate, or settle, dismiss or compromise any Claim seeking injunctive relief reasonably expected to have a material impact on the operations of the Company or any of its Subsidiaries;

(r) except in the ordinary course of business, compromise, settle or agree to settle, or consent to judgment in, any one or more Claims existing as of the Effective Date concerning any Patents;

(s) materially reduce the amount of insurance coverage provided by existing insurance policies that cover the Company and/or its Subsidiaries or agree or permit any such material existing insurance policy to lapse;

(t) materially alter the policies or procedures of the Company or any of its Subsidiaries existing as of the date of this Agreement with respect to customer discounts, chargebacks, refunds or rebates; or

(u) authorize any of, or commit or agree to take any of, the foregoing actions.

6.2 Confidentiality. The parties acknowledge that Endo U.S. Inc., TPG Global, LLC and Par Pharmaceutical Companies, Inc. have previously executed a confidentiality agreement, dated as of May 5, 2015 (the "Confidentiality Agreement"), which Confidentiality Agreement shall continue in full force and effect in accordance with its terms, except as expressly modified herein. In addition, each of the Buyer Parties hereby agrees to be bound by the terms and conditions of such Confidentiality Agreement applicable to Endo U.S. Inc., with and to the same extent as though originally party thereto.

6.3 FIRPTA Certificate. Prior to the Closing, the Company shall deliver to Parent a statement meeting the requirements of Treasury Regulations Section 1.1445-2(c)(3), dated as of the Closing Date and in the form provided in Exhibit E, along with written authorization for Parent to deliver a notice to the Internal Revenue Service in accordance with Treasury Regulations Section 1.897-2(h)(2) on behalf of the Company.

6.4 Inventory. The Company shall use reasonable best efforts to, and shall use reasonable best efforts to cause each of its Subsidiaries to, manage inventory levels (including internal, wholesale and distributor inventory levels) in the ordinary course of business consistent with past practice.

ARTICLE VII

ADDITIONAL AGREEMENTS

7.1 No Solicitation. During the Pre-Closing Period, the Company shall not, and the Company shall cause its Subsidiaries not to, and the Company shall use their respective reasonable best efforts to cause their Representatives, the Sellers and the Representatives of the Sellers not to, directly or indirectly, (a) solicit, initiate or knowingly encourage or facilitate any Acquisition Proposal, (b) enter into, continue or otherwise participate in any discussions or negotiations regarding, or furnish to any person any information for the purpose of knowingly encouraging or facilitating, any Acquisition Proposal, or (c) enter into any Contract relating to an Acquisition Proposal. The Company shall, and shall cause its Representatives to, cease immediately all discussions and negotiations regarding any proposal that constitutes, or could reasonably be expected to lead to, an Acquisition Proposal and shall demand the prompt return or destruction of all confidential information previously furnished in connection therewith. The Company shall promptly (and within twenty-four (24) hours of receipt) inform Parent of the identity of any person making an Acquisition Proposal during the Pre-Closing Period as well as

the nature and material terms of any such Acquisition Proposal. The Company shall promptly provide to Parent copies of any Acquisition Proposals. For purposes of this Agreement, "Acquisition Proposal" means (i) any proposal or offer for a merger, consolidation, dissolution, sale of substantial assets, stock purchase, recapitalization, share exchange or other business combination involving the Company, (ii) any proposal for the issuance by the Company of its equity securities or (iii) any proposal or offer of which the Company is aware to acquire in any manner, directly or indirectly, equity securities or material portion of the assets of the Company (other than inventory in the ordinary course of business), in each case other than the Merger and purchases or other acquisitions of shares of Common Stock by current or former employees of the Company or its Subsidiaries upon exercise of Options outstanding on the date hereof or upon the vesting of RSUs outstanding on the date hereof.

7.2 Access to Information. During the Pre-Closing Period, the Company shall afford to Parent and Parent's Representatives, reasonable access, upon reasonable advance notice, during normal business hours, to all of the Company's and its Subsidiaries' properties, offices, facilities, books, Contracts, management-level personnel and records (including Tax records, Tax Returns and accounting records) as Parent shall reasonably request, and, during such period, the Company shall furnish promptly to Parent any financial, operating and other data and information concerning its business, properties, assets and personnel as Parent may reasonably request. In addition, upon reasonable advance notice by the Parent, the Company shall provide Parent and its Representatives with reasonable access to the Company's key suppliers, so long as a Representative designated in writing by the Company is permitted to be present. Any access provided to Parent or information provided by the Company (a) shall be conducted at the Buyer Parties' sole expenses and in such a manner as not to unreasonably or materially interfere with the normal operations of the businesses of the Company and its Subsidiaries, and (b) shall not constitute any expansion of or additional representations or warranties of the Company beyond those specifically set forth in this Agreement. Parent will hold any such information which is nonpublic in confidence in accordance with the Confidentiality Agreement. Notwithstanding the foregoing, the Company shall not have any obligation to provide Parent with any such access or information which, after being advised as such by legal counsel, the Company concludes in good faith cannot be disclosed without (i) violating applicable Law or other obligation of confidentiality, (ii) contravening any Contract entered into by the Company or its Subsidiaries prior to the date of this Agreement, or (iii) violating the attorney-client privilege or attorney work-product privilege from disclosure of the Company or its Subsidiaries; provided, however, that the Company shall (x) notify Parent, as applicable, that such information cannot be disclosed without (i) violating applicable Law or the Company's or any of its Subsidiaries' obligations of confidentiality, (ii) contravening any Contract entered into by the Company or its Subsidiaries prior to the date of this Agreement, or (iii) violating the attorney-client privilege or attorney work-product privilege from disclosure of the Company or its Subsidiaries, (y) communicate to Parent in reasonable detail (A) the facts giving rise to such notification and (B) the subject matter of such information (to the extent it is able to do so in accordance with the foregoing proviso) and (z) use reasonable best efforts to identify and pursue a legally permissible method of providing such disclosure, including in the case where such disclosures are reasonably likely to violate the Company's or any of its Subsidiaries' obligations of confidentiality, using reasonable best efforts to seek a waiver of any such obligations of confidentiality.

7.3 Efforts to Complete Transactions.

(a) Upon the terms and subject to the conditions set forth in this Agreement, Parent, Buyer, EHSI, Irish Holdco and Merger Sub, on the one hand, and the Company, on the other hand, shall each use their reasonable best efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with each other in doing, all things necessary to consummate and make effective, as promptly as practicable, but in no event later than the Final Date, the Transactions in accordance with the terms of this Agreement, including using their respective reasonable best efforts to (i) obtain all necessary approvals under any applicable Laws required in connection with this Agreement and the Transactions, (ii) obtain all necessary actions or nonactions, waivers, consents, approvals, authorizations, qualifications and Orders from Governmental Entities and Antitrust Authorities and make all necessary registrations and filings (including filings with Governmental Entities and Antitrust Authorities), (iii) obtain all necessary waivers, consents, approvals and authorizations from non-governmental third parties (provided, however, that none of the Company, any of its Subsidiaries or any Company Related Party shall have any obligation to pay any fees, costs or expenses to any third party (which does not include filing or other fees payable to Governmental Entities and Antitrust Authorities) in connection with obtaining any such waivers, consents, approvals and authorizations, all of which fees, costs and expenses shall be borne exclusively by Buyer), and (iv) execute and deliver any additional instruments necessary to consummate the Transactions in accordance with the terms of this Agreement and to fully carry out the purposes of this Agreement. In furtherance of the foregoing, Parent and EHSI shall, and shall cause their respective Subsidiaries to, take any and all steps necessary to obtain approval of the consummation of the Transactions by each applicable Antitrust Authority and each other applicable Governmental Entity, including taking all steps necessary to avoid or eliminate each and every legal impediment under any applicable Antitrust Laws or other Laws that may be asserted by any Antitrust Authority or any other Governmental Entity or any other Person so as to enable the parties hereto to close the Transactions as promptly as reasonably practicable, and in any event prior to the Final Date, including proposing, negotiating, accepting, committing to, by consent decree, hold separate orders, or otherwise, the sale, divestiture or disposition of their respective Subsidiaries, assets, properties or businesses, the entrance into, or the amendment, modification or termination of, any Contracts or other arrangements, and other remedies in order to obtain such approvals and to avoid the entry of, and to avoid the commencement of litigation or other proceeding seeking the entry of, or to effect the dissolution of, any injunction, temporary restraining order or other applicable Law in any suit or other proceeding, which could otherwise have the effect of materially delaying or preventing the consummation of any of the Transactions.

(b) Each of the Buyer Parties and the Company undertakes and agrees to file as promptly as practicable, but in no event later than thirty (30) Business Days after the date of this Agreement, a Notification and Report Form and any other filings required under the HSR Act with the applicable Antitrust Authorities and to make such filings and apply for such approvals and consents as are required under any other applicable Laws as soon as practicable. Each of the Company and Parent shall furnish to each other's counsel such necessary information and assistance as the other may reasonably request in connection with its preparation of any filing or submission that may be necessary under the HSR Act.

(c) Each of the Buyer Parties and the Company shall respond as promptly as practicable to all inquiries and requests received from the Antitrust Authorities in connection with Antitrust Laws or other applicable Laws. The Buyer Parties and the Company shall negotiate in good faith with all Antitrust Authorities in connection with any matter referred to in Section 7.3(a) in order to consummate, as promptly as practicable, the Transactions. The Company shall, and shall cause its Subsidiaries to, agree, if, but solely if requested by Parent, to take any of the actions set forth in Section 7.3(a) with respect to the business, assets and operations of the Company and its Subsidiaries; provided, however, that neither the Company nor any of its Subsidiaries, shall be obligated to agree to any such action which is not conditioned upon the Closing. Notwithstanding anything to the contrary herein but subject to the Buyer Parties' obligations in Section 7.3(a) hereof, the Buyer Parties shall, on behalf of the parties, control and lead all communications and strategy relating to obtaining all approvals, consents, waivers, registrations, permits, authorizations and other confirmations under the HSR Act or other applicable antitrust Laws from any Antitrust Authority in connection with consummating the Transactions or in connection with any litigation under any antitrust Law arising therefrom; provided, however, that the Buyer Parties shall (x) consult in advance with the Company, (y) in good faith, take the views of the Company into account, including regarding the overall strategic direction of any such approval process or the defense of any litigation, as applicable, and (z) consult with the Company prior to taking any material substantive positions, making dispositive motions or other material substantive filings or submissions or entering into any negotiations concerning such approvals or litigations, as applicable, provided, that such strategy is designed to obtain approval of the consummation of the Transactions by any Antitrust Authority as promptly as reasonably practicable, and in any event prior to the Final Date.

(d) In addition, each of the Buyer Parties and the Company shall, subject to applicable Law or Order, use reasonable best efforts to, (i) cooperate with and assist each other in good faith to (A) determine, as promptly as practicable, which filings are required to be made pursuant to the Antitrust Laws or any other applicable Laws with respect to the Transactions, (B) provide or cause to be provided as promptly as reasonably practicable to the other party all necessary information and assistance as any Antitrust Authority or any other Governmental Entity may from time to time require of such party in connection with obtaining the relevant waivers, permits, consents, approvals, authorizations, qualifications, Orders or expiration of waiting periods in relation to such filings or in connection with any other review or investigation of the Transactions by any Antitrust Authority or any other Governmental Entity pursuant to the Antitrust Laws or any other applicable Laws, and (C) provide or cause to be provided as promptly as reasonably practicable all assistance and cooperation to allow the other party to prepare and submit any such filings or submissions required to be submitted under the Antitrust Laws or any other applicable Laws, including providing to the other party any information that the other party may from time to time require for the purpose of any filing with, notification to, application with, or request for further information made by, any Antitrust Authority or any other Governmental Entity in respect of any such filing, (ii) promptly notify the other party of any written communication to that party from any Antitrust Authority or any other Governmental Entity, including health or other regulatory authorities, in each case relating specifically to the Company or any of its Subsidiaries or the Transactions, and, permit the other parties to review in advance any proposed communication to any of the foregoing, (iii) consult with the other parties prior to participating in any meeting, telephone call or discussion with any Antitrust Authority or Governmental Entity in respect of any filings, investigation or inquiry

solely concerning this Agreement or the Transactions and, to the extent reasonably practicable, provide the other parties the opportunity to attend and participate in any such meeting, telephone call or discussion, and (iv) furnish the other parties with copies of all material correspondence, filings, and written communications between them and their respective Representatives on the one hand, and any Antitrust Authority and Governmental Entity, including health or other regulatory authorities, or members of their respective staffs on the other hand, with respect to this Agreement and the Transactions; provided, however, that a party may designate such correspondence, filings and written communications as being provided on an outside counsel basis only.

7.4 Public Disclosure. Parent and the Company agree that all matters solely related to the Transactions in the initial press release with respect to the Transactions shall be reasonably agreed upon by Parent and the Company. Parent and the Company further agree to communicate with each other and reasonably cooperate with each other prior to any other disclosure to any third party (other than Representatives) of these Transactions. Parent and the Company agree that no disclosure shall be made to any third party (other than their respective Representatives, the Sellers and their respective Affiliates and Representatives), and no public release or announcement shall be issued, in each case concerning the terms of the Transactions, without the prior written consent of the other parties, except as such release or announcement (including in any current report on Form 8-K, quarterly report on Form 10-Q or annual report on Form 10-K required to be filed with the Securities and Exchange Commission or any report or other document required by any United States securities exchange) may be required by Law or the rules or regulations of any United States or foreign securities exchange or other Governmental Entity, in which case (unless otherwise required by Law) the party required to make the release or announcement shall allow the other parties reasonable time to review such release or announcement in advance of such issuance. None of the limitations in this Section 7.4 shall apply to the disclosure of information concerning this Agreement or the Transactions (i) in connection with any dispute among the parties hereto regarding this Agreement or the Transactions, or (ii) Sellers and their respective Affiliates to any of their respective investors or potential investors in the ordinary course of business, subject to obligations of confidentiality with respect to such information.

7.5 Indemnification of Directors and Officers.

(a) If the Closing occurs, the Buyer Parties and the Company agree that all rights to exculpation, indemnification and all limitations on liability existing in favor of any officer, director or manager of the Company or any of its Subsidiaries, in each case that is an individual (collectively, the "Company Indemnitees"), as provided in the Certificate, by-laws or other organizational documents of the Company or any such Subsidiary effective as of immediately prior to the Closing shall survive the consummation of the Transactions and continue in full force and effect and be honored by the Company for at least six (6) years after the Closing. The obligations of the Company under this Section 7.5(a) shall not be terminated or modified in such a manner as to adversely affect any Company Indemnitee to whom this Section 7.5(a) applies without the consent of such affected Company Indemnitee (it being expressly agreed that the Company Indemnitees to whom this Section 7.5(a) applies shall be third party beneficiaries of this Section 7.5(a)). If the Closing occurs, the Company shall pay all expenses to any Company Indemnitee incurred in successfully enforcing the indemnity or other obligations provided for in this Section 7.5(a).

(b) The Buyer Parties will cause the Surviving Corporation to provide, at the Buyer Parties' sole expense, for a period of not less than six (6) years from the Closing Date, to the Persons who are covered by the existing D&O insurance of the Company and its subsidiaries an insurance and indemnification policy that provides coverage for events occurring prior to the Closing Date (the "D&O Insurance") that is no less favorable than the Company's existing policy or, if substantially equivalent insurance coverage is unavailable, the best available coverage; provided, however, that the Buyer Parties shall not be required to pay an annual premium for the D&O Insurance in excess of three hundred percent (300%) of the last annual premium paid by the Company prior to the date of this Agreement; provided, further that the Buyer Parties may, prior to the Closing Date, purchase pre-paid non-cancellable run-off directors' and officers' liability insurance on terms substantially similar to the directors' and officers' liability policies currently maintained by the Company, but providing coverage for a period of six years following the Closing Date with respect to claims arising from or relating to facts or events which occurred on or prior to the Closing Date; provided, further, that in no event shall the Buyer Parties be required to spend premiums for any insurance referred to in this Section 7.5(b) to the extent the costs would exceed three hundred percent (300%) of the Company's current annual premium for directors' and officers' liability insurance, in which case Parent shall purchase the maximum amount of insurance available up to the foregoing limit.

(c) In addition to the other rights provided for in this Section 7.5 and not in limitation thereof, from and after the Effective Time, the Buyer Parties shall cause the Surviving Company (a "D&O Indemnifying Party") to, to the fullest extent permitted by applicable Law, (i) indemnify and hold harmless (and exculpate and release from any liability to Parent, the Surviving Corporation or any of its Subsidiaries) the Company Indemnitees against all D&O Expenses and all losses, claims, damages, judgments, fines, penalties and amounts paid in settlement ("D&O Losses") in respect of any threatened, pending or completed claim, action, inquiry, suit, proceeding, arbitration or judgment, whether criminal, civil, administrative or investigative, based on, arising out of, relating to or in connection with the fact that such Person is or was a director, officer, employee or other fiduciary of the Company or any of its Subsidiaries or of any other Person arising out of or relating to acts or omissions occurring or existing (or alleged to have occurred or existed) at or prior to the Effective Time (including in respect of acts or omissions in connection with this Agreement or any of the transactions contemplated hereby) (a "D&O Indemnifiable Claim") and (ii) advance, to such D&O Indemnified Persons all D&O Expenses incurred in connection with any D&O Indemnifiable Claim (including in circumstances where the D&O Indemnifying Party is otherwise entitled to assume the defense of such claim and has assumed such defense) promptly after receipt of statements therefor; provided, that any Company Indemnitee to whom D&O Expenses are to be advanced provides an undertaking to repay such advances to the extent it is ultimately and finally determined by a court of competent jurisdiction that such Company Indemnitee is not entitled to indemnification. Advance payment of D&O Expenses in connection with any D&O Indemnifiable Claims shall continue until such D&O Indemnifiable Claim is disposed of or all judgments, orders, decrees or other rulings in connection with such D&O

Indemnifiable Claim become final and nonappealable and are fully and finally satisfied. For the purposes of this Section 7.5(c), "D&O Expenses" shall include attorneys' fees, expert fees, arbitrator and mediator fees, and all other costs, charges and expenses paid or incurred in connection with investigating, defending, being a witness in or otherwise participating in (including on appeal), or preparing to defend, to be a witness in or participate in, any D&O Indemnifiable Claim, but shall exclude losses, claims, damages, judgments, fines, penalties and amounts paid in settlement (which items are included in the definition of D&O Losses).

(d) If the Surviving Corporation, or any of the Buyer Parties, or any of their successors or assigns, shall (a) be liquidated and dissolved, (b) consolidated with or merged into any other Person and shall not be the continuing or surviving entity of such consolidation or merger, or (c) sell or otherwise transfer all or a majority of its assets to any other Person, proper provisions shall be made so that the continuing or surviving entity or Parent, as applicable, and its successors and assigns shall assume the obligations set forth in this Section 7.5. The provisions of this Section 7.5 shall survive the Closing and are intended to be for the benefit of, and shall be enforceable by, each indemnified party described in this Section 7.5 and his or her heirs and representatives, and are in addition to, and not in substitution for, any other rights to indemnification or contribution that any such Person may have had by contract or by Law. Notwithstanding anything herein to the contrary, if any Claim (whether arising before, at or after the Closing) is made against any Person covered by D&O Insurance on or prior to the sixth (6th) anniversary of the Closing, the provisions of this Section 7.5 shall continue in effect until the final disposition of such Claim.

7.6 Notification of Certain Matters. During the Pre-Closing Period, the Buyer Parties shall give prompt notice to the Company, and the Company shall give prompt notice to Parent, of (a) the occurrence of any event which would or would be reasonably expected to (i) prevent or materially delay the consummation of the Merger or the other Transactions or (ii) result in the failure of any condition to the Merger set forth in Article VIII to be satisfied, (b) the receipt by such party of any written notice or other written communication from any Person alleging that the consent of such Person is or may be required in connection with the Transactions, (c) the receipt by such party of any written inquiry or investigation from any Governmental Entity that would reasonably be expected to have an adverse impact on the Company's ability to consummate the Transactions in any material respect, or (d) to Parent's Knowledge or Company's Knowledge, as applicable, a Claim that arises against or affecting such party (i) that, if it were pending on the date of the Agreement, would have been required to be disclosed pursuant to this Agreement, or (ii) that would reasonably be expected to have an adverse impact on the Company's or Parent's ability to consummate the Transactions in any material respect. Notwithstanding the above, the delivery of, or failure to deliver, any notice pursuant to this Section 7.6 will not expand, limit or otherwise affect the remedies available hereunder to the party receiving such notice or the conditions to such party's obligation to consummate the Transactions.

7.7 Employee Matters.

(a) For a period of one (1) year following the Closing, Parent and EHSI shall cause the Company to either (i) provide each employee of the Company and the Company Subsidiaries who is employed immediately prior to the Closing (each a "Covered Employee") who remains employed during such period by Parent, the Company or any of their respective Subsidiaries with compensation and benefits (excluding equity based compensation) which have a value substantially comparable in the aggregate to the compensation and benefits provided to such Covered Employee by the Company and the Company's Subsidiaries as of immediately prior to the Closing or (ii) provide or cause the Company (or, in such case, its successors or assigns) to provide each Covered Employee who remains employed during such period by Parent, the Company or any of their respective Subsidiaries with compensation and benefits (excluding equity based compensation) which have a value substantially comparable in the aggregate to those provided to a similarly situated employee of Parent and its Subsidiaries, provided, that in the case of either (i) or (ii), the annual salary or base pay, as applicable, of each Covered Employee as in effect immediately prior to the Closing shall not be reduced during such period. In addition, for a period of one (1) year following the Closing, Parent and EHSI shall or shall cause the Company to provide Covered Employees whose employment is terminated by Parent or the Company with severance benefits in accordance with such employee's individual employment agreement or, in the absence of any such agreement, in accordance with the severance policy of the Company or the Company's Subsidiaries, as applicable, in effect immediately prior to Closing. Notwithstanding anything in this Agreement to the contrary, commencing at the Closing, the terms and conditions of employment for any individual who is employed by the Company or any Subsidiary of the Company and whose employment is subject to a Collective Bargaining Agreement shall be governed by such Collective Bargaining Agreement until its expiration, modification or termination in accordance with its terms and applicable Laws.

(b) Prior to the Closing Date, the Company shall take all necessary actions to cause the Company's Retirement Savings Plan (the "Company 401(k) Plan") to terminate as of immediately prior to the Closing, unless the Company receives notification by Parent no later than three days prior to the Closing Date that the Company 401(k) Plan shall not so terminate. All resolutions, notices or other documents to be issued, adopted or executed in connection with such termination shall be provided to Parent in advance. As of the Closing Date, Parent and EHSI shall have in place a tax qualified defined contribution retirement plan in which Covered Employees who were eligible to participate in the Company 401(k) Plan immediately prior to the Closing Date are eligible to participate (the "Parent 401(k) Plan"). The Parent 401(k) Plan shall permit each such Covered Employee with an account balance in the Company 401(k) Plan to make rollover contributions of "eligible rollover distributions" (within the meaning of Section 401(a)(31) of the Code) to the Parent 401(k) Plan, in the form of cash or loan promissory notes as applicable, in an amount equal to all or any portion of the account balance distributed to such Covered Employee from the Company 401(k) Plan.

(c) With respect to any employee benefits that are provided to Covered Employees from and after the Closing under employee benefits plans of Parent or its subsidiaries ("Parent Plans"), service accrued by Covered Employees during employment with the Company or any of its Subsidiaries or their predecessors prior to the Closing shall be recognized for all purposes to the same extent as such service was taken into account under the corresponding Company Employee Plan. With respect to any medical, dental or other welfare benefits that are provided under Parent Plans to Covered

Employees, Parent and EHSI shall cause to be waived any applicable pre-existing condition exclusions and actively-at-work requirements or other similar limitations, eligibility waiting periods and evidence of insurability requirements to the extent waived or satisfied by a Covered Employee under any Company Employee Plan as of the Closing Date, and for the plan year in which the Closing Date occurs, any expenses incurred during the portion of the plan year in which such Covered Employee participated in a Company Employee Plan shall be taken into account under such Parent Plan for purposes of satisfying applicable deductible, coinsurance and maximum out-of-pocket provisions. Parent shall have no obligation and the Company shall take no action that would have the effect of requiring Parent or the Company to continue any specific plans (except with respect to existing employment agreements) or to continue the employment of any specific Person. No provision of this Agreement shall be treated as an amendment to any particular employee benefit plan of Parent, the Company or any of their respective Subsidiaries.

7.8 280G Matters. Following the date of this Agreement, the Company shall provide Parent with a copy of Section 280G calculations for its disqualified individuals (within the meaning of Section 280G of the Code). If any Person would be subject to any excise tax imposed under Section 4999 of the Code, then the Company shall provide such Person(s) with the opportunity to subject any payments that could constitute a "parachute payment" pursuant to Section 280G of the Code to a stockholder vote in a manner intended to comply with the stockholder vote requirements under Section 280G of the Code and the applicable regulations and, if such Person agrees to subject such payments to such a stockholder vote, the Company shall submit such payment to a stockholder vote in a manner that satisfies Section 280G of the Code and the applicable regulations. Prior to providing the Company's stockholders with any materials necessary to comply with such stockholder vote, the Company shall provide a copy of such materials to Parent in sufficient time to allow Parent to comment thereon and shall consider any such comments in good faith; provided, however, that Parent shall have a right to consent (such consent not to be unreasonably withheld) to any description of compensation arrangements, other than with respect to any Company Employee Plan, that continue after the Closing Date.

7.9 Financing.

(a) Each of Parent, Irish Holdco and EHSI shall use its reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to arrange the Debt Financing on the terms and conditions described in the Debt Commitment Letters, no later than the Closing Date, including using its reasonable best efforts to (i) maintain in full force and effect the Debt Commitment Letters, (ii) satisfy on a timely basis all conditions applicable to Parent and its Subsidiaries in the Debt Commitment Letters that are within their control, (iii) comply with all covenants and agreements of Parent and its Subsidiaries set forth in the Debt Commitment Letters to the extent a breach thereof would result in a failure of a condition precedent to the Debt Financing or otherwise make the funding of the Debt Financing less likely to occur; (iv) enter into definitive agreements with respect to the Debt Financing on the terms and conditions contemplated by the Debt Commitment Letters (including the exercise of any "market flex" provisions in any related fee letter) or on such other terms that would not be prohibited by clauses (i) – (iii) of Section 7.9(d); and (v) consummate the Debt Financing at or prior to the Closing. In the event any portion of the Debt Financing becomes unavailable on the terms and conditions contemplated in the Debt

Commitment Letters for any reason, Parent, Irish Holdco or EHSI shall provide written notice thereof to the Company as soon as reasonably practicable and shall use its reasonable best efforts to obtain alternative financing from alternative sources, as promptly as practicable following the occurrence of such event; provided, however, that such obligation shall be limited to obtaining alternative financing on comparable or more favorable terms, in the aggregate, to Parent and Irish Holdco than as contemplated by the Debt Commitment Letters (as determined in the reasonable good-faith judgment of Parent and taking into account the "market flex" provisions thereof). Each of Parent, Irish Holdco and EHSI shall use its reasonable best efforts to cause the lenders and any other Persons providing Debt Financing to fund on the Closing Date the Debt Financing required to consummate the Transactions if all conditions to Closing contained in Section 8.1 and Section 8.2 are satisfied or waived (by the applicable party that is the beneficiary of such condition), other than those conditions that by their nature are to be satisfied at the Closing (but subject to the fulfillment or waiver of such condition by the applicable party that is the beneficiary of such condition). Parent and EHSI shall keep the Company informed upon reasonable request, in reasonable detail with respect to all material activity concerning the Debt Financing (including the status thereof). Without limiting the foregoing, Parent and EHSI agree to notify the Company promptly, and in any event within two (2) Business Days as the same comes to the knowledge of Parent, if at any time prior to the Closing Date (i) the Debt Commitment Letters or any of the commitments with respect to the Debt Financing thereunder or any definitive financing agreement, as applicable, shall expire or be terminated for any reason (or if any Person attempts or purports in writing to terminate the Debt Commitment Letters, whether or not such attempted or purported termination is valid), (ii) for any reason, all or a portion of the Debt Financing becomes unavailable, (iii) any Financing Source or any other Person that is a party to the Debt Commitment Letters materially breaches, defaults, terminates or repudiates any provisions thereunder or threatens in writing to do any of the foregoing or (iv) a material dispute or disagreement arises between or among any parties to the Debt Commitment Letters regarding satisfaction of a condition precedent to the availability of the Debt Financing on the Closing Date.

(b) The Company shall use reasonable best efforts to provide to Parent and Irish Holdco, and shall use reasonable best efforts to cause its Subsidiaries and their respective Representatives to provide to Parent and Irish Holdco prior to the Closing, such cooperation that may be reasonably requested by Parent or Irish Holdco and that is reasonably necessary or customary, proper or advisable in connection with the arrangement of the Debt Financing or any capital markets debt financing undertaken in replacement of all or any portion of the Debt Financing (the "Bond Financing", and together with the Debt Financing, the "Financing"), including using reasonable best efforts with respect to: (i) participation in, and assistance with, the marketing efforts related to the Financing, including causing its management team and other representatives to assist in preparation for and to participate in a reasonable number of meetings, presentations, roadshows, due diligence sessions, drafting sessions and sessions with rating agencies, in each case, upon reasonable notice and at mutually agreeable dates and times; (ii) at least three Business Days prior to the Closing Date, delivery to Parent and the Financing Sources of documentation and other information required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act, to the extent requested by Parent at least 10 days prior to the Closing Date; (iii) furnishing Parent and the Financing Sources with financial and other pertinent financial

information regarding the Company and its Subsidiaries as may be reasonably requested by Parent or Irish Holdco to Consummate the Financing, including the Required Financial Information; (iv) cause its independent auditors to cooperate with the Financing consistent with their customary practice, including by participating in a reasonable number of drafting sessions, providing customary "comfort letters" (including customary negative assurances) and customary assistance with the due diligence activities of Parent, Irish Holdco and the Financing Sources (including by participating in a reasonable number of accounting due diligence sessions), and request their customary consents to the inclusion of audit reports in any relevant marketing materials; (v) assisting Parent, Irish Holdco and the Financing Sources in the preparation of (A) offering documents, prospectuses, registration statements, syndication documents and materials, including bank information memoranda (confidential and public), private placement memoranda, offering memoranda, lender and investor presentations, prospectuses and similar documents for the Financing and (B) materials for rating agency presentations, and similar documents in connection with the Financing, and in each case, providing reasonable and customary authorization letters to the Financing Sources authorizing the distribution of information to prospective lenders and other financing sources and containing customary information; (vi) executing and delivering customary definitive financing documents including any pledge and security documents, guarantee and collateral documents and any other definitive financing documents as may be reasonably requested by Parent or Irish Holdco, including certificates, and other documents, to the extent reasonably requested by Parent or Irish Holdco; (vii) providing customary projected financial information relating only to the Company and its Subsidiaries as reasonably requested by Parent or Irish Holdco to permit Parent or Irish Holdco to prepare customary projected financial information relating to Parent or Irish Holdco (to be prepared on pro forma basis assuming the consummation of the Transactions) which are customarily required by Financing Sources for the syndication of credit facilities similar to those described in the Debt Commitment Letters; and (viii) executing and delivering any customary certificates or documents and facilitating the delivery of customary legal opinions as may be reasonably requested by Parent or Irish Holdco and otherwise reasonably facilitating the pay-off of existing indebtedness, including the redemption and satisfaction and discharge at the Closing of the Senior Notes; provided, however, that (A) no agreement executed by the Company shall be effective until the consummation of the Transactions and none of the Company or any of its Subsidiaries shall be required to take any action under any such agreement that is not contingent upon the Closing or that would be effective prior to the consummation of the Transactions (provided that the Company will execute customary authorization letters required by the Financing Sources in connection with the Debt Financing) and (B) the foregoing provisions shall not require cooperation to the extent it would (i) interfere unreasonably with the business or operations of the Company or its Subsidiaries, (ii) result in the Company or its Subsidiaries paying any commitment or other fee prior to the consummation of the Transactions, (iii) cause the Company or its Subsidiaries to incur liability in connection with the Financing prior to the consummation of the Transactions, (iv) cause any director, officer or employee of the Company or its Subsidiaries to incur any personal liability (including that none of the boards of directors (or equivalent bodies) of the Company and its Subsidiaries shall be required to enter into any resolutions or take similar action approving the Financing until the Closing has occurred), (v) result in the material contravention of, or that could reasonably be expected to result in a material violation or breach of, or a default under, any Laws or under any Company Material Contract to which the Company or any Subsidiary of the Company is a party in effect on the date hereof, (vi)

require the Company to provide access to or disclose information that the Company determines would jeopardize any attorney-client privilege of the Company or any of its Subsidiaries or would otherwise be restricted from disclosure in accordance with Section 7.2, (vii) require the Company to prepare separate unconsolidated financial statements for any Subsidiary of the Company, (viii) require the Company to provide pro forma financial statements or pro forma adjustments reflecting the Financing or any description of all or any component of the Financing (it being understood that the Company shall use reasonable best efforts to assist in preparation of pro forma financial adjustments to the extent otherwise relating to the Company and required by the Required Financial Information) or (ix) require the Company or its Subsidiaries to provide pro forma financial statements or pro forma adjustments reflecting transactions contemplated or required hereunder, including under Section 7.3 or any description thereof.

(c) The Company hereby consents to the use of all of its and its Subsidiaries' logos in connection with the Financing; provided, however, that such logos are used solely in a manner that is not intended to or reasonably likely to harm or disparage the Company or its Subsidiaries or the reputation or goodwill of the Company or any of its Subsidiaries. Notwithstanding any other provision set forth herein or in any other agreement between the Company and Parent (or its Affiliates), the Company agrees that Parent and its Affiliates may share customary projections with respect to the Company and its business with the Financing Sources identified in the Debt Commitment Letters, and that Parent and its Affiliates and such Financing Sources may share such information with potential Financing Sources in connection with any marketing efforts in connection with the Financing; provided, however, that the recipients of such information and any other information contemplated to be provided by the Company or any of its Subsidiaries pursuant to Section 7.9(b), agree to customary confidentiality arrangements, including "click through" confidentiality agreements and confidentially provisions contained in customary bank books and offering memoranda. Parent and EHSI shall, (1) promptly upon request by the Company, reimburse the Company for all reasonable and documented out-of-pocket costs and expenses (including reasonable attorneys' fees) incurred by the Company or any of its Subsidiaries in connection with providing the assistance contemplated by this Section 7.9 and (2) indemnify and hold harmless the Company and its Subsidiaries and its and their respective directors, officers, personnel and advisors from and against any and all liabilities, losses, damages, claims, costs, expenses (including attorneys' fees), interest, awards, judgments and penalties suffered or incurred in connection with the Financing or any assistance or activities in connection therewith (other than (x) arising from fraud, intentional misrepresentation, willful misconduct, bad faith or gross negligence of the Company, its Subsidiaries or their respective Representatives or (z) written historical information provided in writing by the Company specifically for use in connection with the Financing).

(d) Notwithstanding anything in this Agreement to the contrary, Parent and Irish Holdco shall have the right from time to time to amend, replace, supplement or otherwise modify, or waive any of its rights under, the Debt Commitment Letters or any definitive agreements with respect to the Debt Financing, and/or substitute other debt or equity financing for all or any portion of the Debt Financing from the same and/or alternative financing sources; provided, however, that any such amendment, replacement, supplement or other modification to or waiver of any provision of the Debt Commitment Letters or the definitive agreements with respect to the Debt Financing shall not (i) reduce the aggregate amount of the Debt Financing (such that the aggregate funds that would be available to Parent on the Closing

Date would not be sufficient to provide the funds required to be funded on the Closing Date to consummate the Merger), (ii) add or expand the conditions precedent or contingencies to the funding on the Closing Date of the Debt Financing as set forth in the Debt Commitment Letters or (iii) otherwise expand, amend, modify or waive any provision of the Debt Commitment Letters in a manner that in any such case would reasonably be expected to (x) delay or make less likely the funding of the Debt Financing (or satisfaction of the conditions precedent to the funding of the Debt Financing) on the Closing Date or otherwise prevent, delay or impair the Transactions contemplated by this Agreement in any material respect or (y) adversely affect the ability of the Buyer Parties to timely consummate the Merger and the other transactions contemplated hereby or enforce Irish Holdco's rights against the other parties to the Debt Commitment Letters; provided, however, that Parent and Irish Holdco may replace or amend the Debt Commitment Letters to add lenders, lead arrangers, bookrunners, syndication agents or similar entities who had not executed the Debt Commitment Letters as of the date hereof. For the avoidance of doubt, the effectiveness of the Required Amendments (as defined in Exhibit A to the Commitment Letter), to the extent they reduce any portion of the Debt Financing as a result thereof, shall also be subject to the foregoing conditions in clauses (ii) and (iii). In such event, the term "Debt Commitment Letters" as used herein shall be deemed to include the new commitment letters entered into in accordance with this Section 7.9(d) or Section 7.9(a), as applicable, and the terms "Financing," and "Debt Financing," as used herein shall be deemed to include any substitute debt or equity financing obtained in accordance with this Section 7.9(d) or Section 7.9(a), as applicable; provided, however, that in the event any portion of the Financing or Debt Financing becomes unavailable on the terms and conditions contemplated in the Debt Commitment Letters delivered on the date hereof, the second sentence of Section 7.9(a), and not this Section 7.9(d) shall govern with respect to the terms of any replacement financing to be obtained after any portion of the Debt Financing becomes unavailable as described therein.

(e) Prior to or at the Closing, the Company shall deliver an executed payoff letter (the "Debt Payoff Letter") in form and substance reasonably satisfactory to Parent for the Par Credit Agreement (a draft of which shall be provided to Parent no less than 1 business day prior to the anticipated Closing Date). The Debt Payoff Letter shall (A) confirm the full outstanding amount then outstanding, along with accrued interest thereon and all fees and other obligations of the Company accrued under the Par Credit Agreement, (B) contain payment instructions and (C) evidence the satisfaction, release and discharge of the debt and liabilities under the Par Credit Agreement and the agreement by such lenders to release all Liens upon the payment of such amount in accordance with the payment instructions. Prior to or at the Closing, the Company shall have obtained documents, including an authorization to file UCC termination statements upon such payment, executed terminations and releases of outstanding mortgages, as are reasonably necessary to release such Liens. The Company shall, and shall cause its Subsidiaries to, cooperate with Parent, upon Parent's reasonable request, so that the Senior Notes may be called for redemption and satisfied and discharged at the Closing (including with cash necessary to redeem such notes (using a premium calculated as of the date of the notice of redemption) deposited with the trustee of such notes).

(f) In no event shall the receipt or availability of any funds or financing by or to Parent or any of its Affiliates or any other financing transaction (including, for the avoidance of doubt, the Debt Financing or the issuance of a Bond Financing) be a condition to any of the obligations of Parent, Buyer, EHSI, Irish Holdco or Merger Sub hereunder.

7.10 Resignations. On the Closing Date, the Company shall use commercially reasonable efforts to cause to be delivered to Parent duly signed resignations (including releases), effective as of the Closing, of the members of the boards of managers, boards of directors and officers (but not employment), as applicable, of the Company and its Subsidiaries, other than those Persons who Buyer specifies to the Company at least five (5) Business Days prior to the Closing Date.

7.11 Additional Financial Statements. For each month ending on or after June 30, 2015 prior to the Closing Date, the Company shall use commercially reasonable efforts to cause to be delivered to Parent, within ten (10) days after delivery to the majority stockholders of the Company, copies of all monthly management reports and financial statements provided to the majority stockholders of the Company in the ordinary course of business.

7.12 Termination of Certain Agreements. All agreements between any Seller or any Affiliate of any Seller (other than the Company and its Subsidiaries), on the one hand, and the Company or any of its Subsidiaries, on the other hand, listed on Section 7.12 of the Company Disclosure Schedule shall be terminated as of the Closing Date, and all obligations and liabilities thereunder shall be satisfied prior to the Closing with the Company and its Subsidiaries not being subject to any post-Closing liability or obligation of any nature with respect thereto (except the indemnity contained in the Management Services Agreement shall survive in accordance with its terms).

7.13 Treatment of Senior Notes.

(a) Subject to Sections 7.13(b) and 7.13(d), the Company shall, and shall cause its Subsidiaries to, to the extent permitted by the Senior Notes Indenture, (i) at Parent's request, issue a notice of optional redemption (the "Redemption Notice") for all of the outstanding principal amount of the Senior Notes pursuant to the requisite provisions of the Senior Notes Indenture and (ii) take actions reasonably requested by Parent that are reasonably necessary for the satisfaction and discharge of the Senior Notes pursuant to the applicable provisions of the Senior Notes Indenture, and shall, at Parent's request, call for redemption and satisfy and discharge such Senior Notes at the Closing (including causing cash necessary to redeem the Senior Notes (using a premium calculated as of the date of the Redemption Notice) to be deposited with the trustee under the Senior Notes) in accordance with the terms of the Senior Notes Indenture (the "Debt Redemption"); provided, however, that to the extent that the redemption can be conditioned on the occurrence of the Closing, it will be so conditioned, and, on the earlier of (i) the redemption date and (ii) the date of satisfaction and discharge, the Buyer Parties shall deposit with the trustee under the Senior Notes Indenture cash or cash equivalents sufficient to effect such redemption and satisfaction and discharge (and in the event of any loss with respect to the funds deposited with the trustee, the Buyer Parties shall deposit additional funds sufficient to satisfy such redemption and satisfaction and discharge). The parties

hereto shall, and shall cause their respective Subsidiaries to, and shall use their respective commercially reasonable efforts to cause their respective representatives to, provide cooperation reasonably requested by the other in connection with the Debt Redemption.

(b) The Buyer Parties shall prepare all necessary and appropriate documentation in connection with any Debt Redemption, including the Redemption Notice. The parties hereto shall, and shall cause their respective Subsidiaries to, reasonably cooperate with each other in the preparation of any Redemption Notice. All mailings to the holders of the Senior Notes in connection with any Debt Redemption shall be subject to the prior review of, and comment by, the Company and its legal counsel, and shall be reasonably acceptable to them.

(c) During the period prior to Closing, the Company shall, and shall cause each of its Subsidiaries to, use its reasonable best efforts to take, at the Buyer Parties' expense, all actions required to complete the restructuring steps set forth on Section 7.13 of the Parent Disclosure Schedule; provided, that the actions to be taken pursuant to this Section 7.13(c) shall be conditioned upon the Closing (the "Restructuring").

(d) The Buyer Parties shall reimburse the Company and its Subsidiaries for all of their reasonable costs and expenses incurred in connection with any Debt Redemption promptly following the incurrence thereof. The Buyer Parties shall indemnify, defend and hold harmless the Company, its Subsidiaries and each of their respective Affiliates, from and against any and all liabilities, losses, damages, claims, costs, expenses, interest, awards, judgments and penalties (excluding, to the extent previously reimbursed, the costs and expenses referred to in the immediately preceding sentence) suffered or incurred by any such Person, or to which any such Person may become subject, that arise out of the Debt Redemption or the Restructuring, or any actions taken or not taken by the Company, or taken at the request of Parent, pursuant to Sections 7.13(a), 7.13(b) and 7.13(c) or the transactions contemplated thereby. Nothing in Sections 7.13(a) and 7.13(b) shall require the Company to take, or cause any other Person to take, any action that is not permitted by the Senior Notes Indenture or applicable Law.

7.14 Stockholder Consent. The Company shall use its reasonable best efforts to cause an executed irrevocable written consent of the stockholders of the Company, in the form attached hereto as Exhibit D, that constitutes the Stockholder Consent to be delivered to Parent promptly following execution of this Agreement.

7.15 Section 16 Matters. Prior to the Effective Time, Parent shall take all such steps as may be reasonably necessary to cause any acquisitions of Parent Common Stock (including derivative securities with respect to Parent Common Stock) resulting from the transactions contemplated by this Agreement by each Person who will become subject to the reporting requirements with respect to Parent, to be exempt under Rule 16b(3) promulgated under the Exchange Act.

7.16 Listing. Parent shall prepare and submit to NASDAQ a listing application covering the shares of Parent Shares to be issued in the Merger prior to the Effective Time and shall use its reasonable best efforts to cause such Parent Shares to be authorized for listing on NASDAQ, subject to official notice of issuance, prior to the Closing Date.

7.17 DTC Cooperation. Parent will cooperate with the Sellers, and use commercially reasonable efforts to take such steps as are requested by the Sellers, to have the Parent Shares issued in connection with the Merger held through the Depository Trust Company ("DTC") in electronic book entry form and be eligible for DTC's Deposit and Withdrawal Custodian Service, in each case as promptly as practicable following the Closing.

ARTICLE VIII

CONDITIONS TO THE MERGER

8.1 Conditions to Each Party's Obligation To Effect the Merger. The respective obligations of each party to this Agreement to effect the Merger shall be subject to the satisfaction or waiver on or prior to the Closing Date of the following conditions:

(a) HSR Act. The waiting period applicable to the consummation of the Merger under the HSR Act shall have expired or been terminated.

(b) No Injunctions. No Governmental Entity of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any Order (preliminary or permanent) or Law which is in effect and which has the effect of making the Merger illegal or otherwise prohibiting consummation of the Transactions.

(c) Stockholder Consent. The Stockholder Consent, in the form attached hereto as Exhibit D, shall have been obtained.

8.2 Additional Conditions to Obligations of Parent and Merger Sub. The obligations of Parent and Merger Sub to effect the Merger shall be subject to the satisfaction on or prior to the Closing Date of each of the following additional conditions, either of which may be waived, in writing, exclusively by Parent:

(a) Representations and Warranties. (i) The representations and warranties of the Company set forth in the first sentence of Section 4.1(a) and the second sentence of Section 4.6(a) shall be true and correct in all respects, (ii) the representations and warranties of the Company set forth in Section 4.2(a) shall be true and correct in all but de minimis respects, (iii) the representations and warranties of the Company set forth in Section 4.4(a) shall be true and correct in all material respects, and (iv) all other the representations and warranties of the Company set forth in this Agreement shall be true and correct (without giving effect to any limitations as to "material", "materiality", "material respects" or "Company Material Adverse Effect" contained therein) except, in the case of this clause (iv), where the failure of any such representations and warranties to be so true and correct would not, individually or in the aggregate, have a Company Material Adverse Effect, in the case of each of clauses (i), (ii) (iii) and (iv) as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties shall be so true and correct as of such date); and Parent shall have received a certificate signed by the Company to such effect.

(b) Performance of Obligations of the Company. The Company shall have performed, in all material respects, all obligations required to be performed by the Company under this Agreement on or prior to the Closing Date; and Parent shall have received a certificate signed by an executive officer of the Company to such effect.

(c) No Company Material Adverse Effect. There shall not exist a Company Material Adverse Effect.

8.3 Additional Conditions to Obligations of the Company. The obligation of the Company to effect the Merger shall be subject to the satisfaction on or prior to the Closing Date of each of the following additional conditions, either of which may be waived, in writing, exclusively by the Company:

(a) Representations and Warranties. (i) The representations and warranties of Parent set forth in Section 5.2(a) shall be true and correct in all respects, (ii) the representations and warranties set forth in Section 5.3 shall be true and correct in all but de minimis respects and (iii) all other representations and warranties of Parent set forth in this Agreement shall be true and correct (without giving effect to any limitations as to "material", "materiality", "material respects" or "Parent Material Adverse Effect" contained therein) except, in the case of this clause (iii), where the failure of any such representations and warranties to be so true and correct would not, individually or in the aggregate, have, a Parent Material Adverse Effect, in the case of each of clauses (i), (ii) and (iii) as of the date of this Agreement and as of the Closing Date as though made on and as of the Closing Date (except to the extent such representations and warranties are specifically made as of a particular date, in which case such representations and warranties shall be so true and correct as of such date,); and the Company shall have received a certificate signed on behalf of Parent by an authorized officer of Parent to such effect.

(b) Performance of Obligations of Parent. Parent shall have performed, in all material respects, all obligations required to be performed by it under this Agreement on or prior to the Closing Date; and the Company shall have received a certificate signed on behalf of Parent by an authorized officer of Parent to such effect.

(c) No Parent Material Adverse Effect. There shall not exist a Parent Material Adverse Effect.

ARTICLE IX

TERMINATION; SURVIVAL

9.1 Termination. This Agreement may be terminated at any time prior to the Closing (with respect to Sections 9.1(b) through 9.1(h), by written notice by the terminating party to the other party):

(a) by mutual written consent of Parent and the Company; or

(b) by either Parent, or the Company, in writing if the Merger shall not have been consummated by November 18, 2015 (the "Final Date") provided that, if on the Final Date (A) the condition to Closing set forth in Section 8.1(a) shall not have been satisfied but all other conditions to Closing set forth in Article VIII shall have been satisfied or waived (other than those conditions that by their nature can only be satisfied at the Closing, provided that such conditions are reasonably capable of being satisfied), then the Final Date shall be extended, if Parent or the Company notifies the other party in writing prior to the Final Date, to February 12, 2016 or (B) if the Marketing Period has not ended prior to the Final Date, then the Final Date shall be extended, if the Company notifies Parent in writing prior to the Final Date, to February 12, 2016; provided, that the right to terminate this Agreement pursuant to this Section 9.1(b) shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the primary cause of, or resulted in such failure to consummate the Closing by such date; or

(c) by either Parent, or the Company, if a Governmental Entity of competent jurisdiction shall have issued a final, nonappealable Order or Law or taken any other final, nonappealable action, in each case having the effect of permanently restraining, enjoining or otherwise prohibiting the Merger; provided, that the right to terminate this Agreement pursuant to this Section 9.1(c) shall not be available to any party whose failure to fulfill any obligation under this Agreement shall have been the primary cause of, or resulted in such Order, action or restraint; or

(d) by Parent, if there has been a breach of or failure to perform any representation, warranty, covenant or agreement on the part of the Company set forth in this Agreement, which breach or failure to perform (i) would cause the conditions set forth in Section 8.1 or Section 8.2 not to be satisfied and (ii) is incapable of being cured prior to the Closing Date by the Company or shall not have been cured within thirty (30) days following receipt by the Company of written notice of such breach or failure to perform from Parent; provided, that Parent shall not have the right to terminate this Agreement pursuant to this Section 9.1(d) if it or Merger Sub is then in breach of any of their respective covenants set forth in this Agreement that would result in the closing conditions set forth in Section 8.1 or Section 8.3 (other than those conditions which by their terms are to be satisfied at the Closing, each of which is capable of being satisfied at the Closing) not being satisfied; or

(e) by the Company, if there has been a breach of or failure to perform any representation, warranty, covenant or agreement on the part of Parent or Merger Sub set forth in this Agreement, which breach or failure to perform (i) would cause the conditions set forth in Section 8.1 or Section 8.3 not to be satisfied and (ii) is incapable of being cured prior to the Closing Date by Parent or shall not have been cured within thirty (30) days following receipt by Parent of written notice of such breach or failure to perform from the Company; provided, that the Company shall not have the right to terminate this Agreement pursuant to this Section 9.1(e) if it is then in breach of any of its covenants set forth in this Agreement that would result in the closing conditions set forth in Section 8.1 or Section 8.2 (other than those conditions which by their terms are to be satisfied at the Closing, each of which is capable of being satisfied at the Closing) not being satisfied; or

(f) by the Company, if (i) all of the conditions set forth in Section 8.1 and Section 8.2 have been satisfied (other than those conditions that by their terms are to be satisfied by actions taken at the Closing, each of which is capable of being satisfied at the Closing), (ii) Parent shall have failed to consummate the Merger by the time set forth in Section 2.2 (including the proviso thereto), and (iii) at the time of such termination, the Company stood ready and willing to consummate the Merger;

(g) by the Company, if (i) all of the conditions set forth in Section 8.1 and Section 8.2 have been satisfied (other than those conditions that by their terms are to be satisfied by actions taken at the Closing, each of which is capable of being satisfied at the Closing), (ii) Parent shall have failed to consummate the Merger by the date that is two Business Days prior to the Final Date, and (iii) at the time of such termination, the Company stood ready and willing to consummate the Merger (regardless of whether a Marketing Period has been initiated or concluded); or

(h) by Parent, if the executed irrevocable written consent of the stockholders of the Company, in the form attached hereto as Exhibit D, that constitutes the Stockholder Consent is not delivered to Parent promptly following the execution of this Agreement.

9.2 Effect of Termination.

(a) In the event of the termination of this Agreement as provided in Section 9.1, this Agreement shall immediately become void and there shall be no liability or obligation on the part of Parent, the Company or their respective officers, directors, stockholders or Affiliates; provided, however, that (a) any such termination shall not relieve any party from liability for Fraud, for obligations described under Section 9.2(b) or Section 9.2(c) or otherwise for damages for any Intentional Breach of this Agreement, and (b) the provisions of Sections 6.2 (Confidentiality) and 9.3 (Fees and Expenses), this Section 9.2 (Effect of Termination) and Article X (Miscellaneous) of this Agreement and the Confidentiality Agreement shall remain in full force and effect and survive any termination of this Agreement. For the avoidance of doubt, damages for Intentional Breach of this Agreement (i) by any party shall include any and all money damages and (ii) by Buyer, Irish Holdco, EHSI, Merger Sub or Parent shall include, in addition, the benefit of the bargain lost by holders of Company Stock, Options or RSUs (taking into consideration all relevant matters, including the expected premium, other combination opportunities, other strategic alternatives and the time value of money), and the Company may, on behalf of such holders, accept damages for any such Intentional Breach. The Buyer Parties shall be deemed to be in Intentional Breach of this Agreement if the Buyer Parties fail to consummate the Merger by the time required in Section 2.2 (including the proviso thereto) if all conditions set forth in Sections 8.1 and 8.2 have been satisfied (other than those conditions that by their terms are to be satisfied by actions taken at the Closing, each of which is capable of being satisfied at the Closing) and the Company stood ready and willing to consummate the Merger at such time. The Company shall be deemed to be in Intentional Breach of this Agreement if a duly executed irrevocable consent of the stockholders of the Company, in the form attached hereto as Exhibit D, that constitutes the Stockholder Consent shall not have been delivered to Parent within 24 hours following the execution of this Agreement.

(b) Notwithstanding the foregoing, if this Agreement is terminated by (i) either Parent or the Company pursuant to Section 9.1(c), (ii) the Company pursuant to Section 9.1(f) or Section 9.1(g) or (iii) either Parent or the Company pursuant to Section 9.1(b) and, in the case of this subclause (iii), at or prior to the time of such termination all of the conditions to the obligations of Parent to consummate the Closing set forth in Section 8.1(c) and Section 8.2 shall have been satisfied or waived (other than those other conditions that, by their nature, cannot be satisfied until the Closing, but which conditions would be capable of satisfaction if the Closing were to occur on the date of termination), then Parent or EHSI shall pay to the Company a fee of Seven Hundred Fifty Million Dollars ($750,000,000) (the "Reverse Termination Fee") (which fee shall be payable within two (2) Business Days after written notice of such termination, by wire transfer of immediately available funds to an account designated in writing by the Company).

(c) Notwithstanding anything in this Agreement to the contrary (but subject to and without limitation of Section 10.12 and the proviso to this sentence), the Company agrees that in the event that this Agreement is terminated in accordance with Section 9.1 and the Reverse Termination Fee is payable pursuant to Section 9.2(b) and the Reverse Termination Fee is paid to the Company pursuant to Section 9.2(b) and accepted by the Company, (i) the payment of such Reverse Termination Fee, together with any amounts payable pursuant to the last sentence of Section 7.9(c) and Section 9.2(d), shall be the sole and exclusive remedy of the Company Related Parties against the Parent Related Parties and (ii) in no event will the Company Related Parties be entitled to recover any other money damages or any other remedy based on a claim in law or equity with respect to (A) the loss suffered as a result of any failure of the Merger to be consummated, (B) any breach of, or failure to perform, any representation, warranty, agreement or obligation under this Agreement, (C) the termination of this Agreement or (D) any other losses, damages, obligations or liabilities suffered as a result of or under this Agreement and the transactions contemplated by this Agreement; provided, however, that, notwithstanding the foregoing or any other provision of this Agreement to the contrary, irrespective of whether the Reverse Termination Fee is payable or has been paid, the Company and Sellers shall be entitled to pursue, and Parent, Buyer, Irish Holdco, EHSI and Merger Sub shall be responsible for any and all money damages (or, to the extent the Reverse Termination Fee is received by the Company, the excess, if any, of such money damages over such Reverse Termination Fee) arising out of, resulting from or relating to Parent's, Buyer's, Irish Holdco's, EHSI's or Merger Sub's Intentional Breach of this Agreement, including Section 7.3 and, in any determination of such damages, the court shall be permitted to award the Company and the Sellers, if proven, their respective damages (including those damages set forth in the second sentence of Section 9.2(a)).

(d) Each of the Company, Parent, Buyer, Irish Holdco, EHSI and Merger Sub acknowledges that (i) the agreements contained in this Section 9.2 are an integral part of the transactions contemplated by this Agreement, (ii) the Reverse Termination Fee is not a penalty, but is liquidated damages in an amount that the Company is willing to accept notwithstanding the fact that actual damages suffered by Sellers and the Company may be in an amount higher than the Parent Termination Fee and (iii) without these agreements, the parties would not enter into this Agreement; accordingly, if Parent or EHSI fails to timely pay the Reverse Termination Fee when due pursuant to this Section 9.2, (1) Parent or EHSI shall pay to the Company interest on such amount at the prime rate as published in the Wall Street Journal in

effect on the date such payment was required to be made through the date such payment was actually received and (2) if in order to obtain such payment, the Company commences a Proceeding which results in a judgment of all or a portion of the Reverse Termination Fee, Parent or EHSI shall pay the Company's costs and expenses (including attorney's fees and expenses of enforcement) in connection with such Proceeding.

9.3 Fees and Expenses. Except as otherwise expressly set forth in this Agreement, all fees and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such fees and expenses, whether or not the Merger is consummated. Parent and EHSI, on the one hand, and the Company, on the other hand, shall share all fees and expenses relating to all filing fees pursuant to the HSR Act in equal proportion.

9.4 Survival. The parties, intending to modify any applicable statute of limitations, agree that (a)(i) the representations and warranties in this Agreement and in any certificate delivered pursuant hereto and (ii) the covenants in this Agreement only requiring performance prior to the Closing shall, in each case, terminate effective as of the Closing and shall not survive the Closing for any purpose, and thereafter there shall be no liability on the part of, nor shall any claim be made by, any party or any party's Affiliates in respect thereof and (b) the covenants in this Agreement that contemplate performance after the Closing or expressly by their terms survive the Closing shall survive the Closing in accordance with their respective terms. The parties agree that neither the foregoing nor any other provision of this Agreement shall limit the liability of any party, any Parent Related Party or any Company Related Party in the case of Fraud relating to the subject matter of any of the representations and warranties in Article IV or Article V, as applicable.

ARTICLE X

MISCELLANEOUS

10.1 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly delivered (i) four (4) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid, (ii) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service or (iii) on the date of confirmation of receipt (or, the first Business Day following such receipt if the date of such receipt is not a Business Day) of transmission by email, in each case to the intended recipient as set forth below:

(a) if to any Buyer Party, to

Endo International plc
First Floor, Minerva House
Simmonscourt Road
Ballsbridge
Dublin 4, Ireland

and

Endo Health Solutions Inc.
1400 Atwater Drive
Malvern, Pennsylvania
Attn: Matthew J. Maletta,
Executive Vice President, Chief Legal Officer
E-mail: maletta.matthew@endo.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036-6522
Attn: Eileen T. Nugent
C. Michael Chitwood
E-mail:enugent@skadden.com
michael.chitwood@skadden.com

(b) if to the Stakeholder Representative, to

Shareholder Representative Services LLC
1614 15th Street, Suite 200
Denver, Colorado 80202
Attention: Managing Director
E-mail: deals@srsacquiom.com

with a copy (which shall not constitute notice) to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Attn: William M. Shields
C. Michael Roh
E-mail: william.shields@ropesgray.com
michael.roh@ropesgray.com

(c) if to the Company, to

Par Pharmaceutical Holdings, Inc.
One Ram Ridge Road
Chestnut Ridge, New York 10977
Attention: Chief Executive Officer

With a copy to:

Par Pharmaceutical Holdings, Inc.
One Ram Ridge Road
Chestnut Ridge, New York 10977

Attention: General Counsel

with a copy (which shall not constitute notice) to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Attn: William M. Shields
C. Michael Roh
E-mail: william.shields@ropesgray.com
michael.roh@ropesgray.com

Any party to this Agreement may give any notice or other communication hereunder using any other means (including personal delivery, messenger service, ordinary mail or electronic mail), but no such notice or other communication shall be deemed to have been duly given unless and until it actually is received by the party for whom it is intended. Any party to this Agreement may change the address to which notices and other communications hereunder are to be delivered by giving the other parties to this Agreement notice in the manner herein set forth.

10.2 Entire Agreement. This Agreement (including the Company Disclosure Schedule, the Parent Disclosure Schedule and the other Schedules and Exhibits hereto and the documents and instruments referred to herein that are to be delivered at the Closing) and the Confidentiality Agreement constitute the entire agreement among the parties to this Agreement and supersede any prior understandings, agreements or representations by or among the parties hereto, or any of them, written or oral, with respect to the subject matter hereof.

10.3 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto. Notwithstanding anything herein to the contrary, Sections 9.2, 10.5, 10.6, 10.10, 10.13, 10.15 and this Section 10.3 may not be modified, waived or terminated in a manner that is adverse in any respect to a Financing Source without the prior written consent of such Financing Source.

10.4 Extension; Waiver. At any time prior to the Closing Date, the parties hereto may, to the extent legally allowed, (a) extend the time for the performance of any of the obligations or other acts of the other parties hereto, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto and (c) waive compliance with any of the agreements or conditions contained herein. Any agreement on the part of a party hereto to any such extension or waiver shall be valid only if set forth in a written instrument signed on behalf of such party. Such extension or waiver shall not be deemed to apply to any time for performance, inaccuracy in any representation or warranty, or noncompliance with any agreement or condition, as the case may be, other than that which is specified in the extension or waiver. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

10.5 No Third Party Beneficiaries. Except (i) as provided in Section 7.5 (with respect to which the Company Indemnitees shall be third party beneficiaries), (ii) for Sections 9.2, 10.3, 10.6, 10.10, 10.13, 10.15 and this Section 10.5 (in each case, which is intended to be enforceable by the Financing Sources and their Representatives) and (iii) for the Stakeholders who are express third-party beneficiaries of this Agreement, this Agreement is not intended, and shall not be deemed, to confer any rights or remedies upon any person other than the parties hereto and their respective successors and permitted assigns, to create any agreement of employment with any person or to otherwise create any third party beneficiary hereto.

10.6 Assignment. Neither this Agreement nor any of the rights, interests or obligations under this Agreement may be assigned or delegated, in whole or in part, by operation of Law or otherwise by any of the parties hereto without the prior written consent of the other parties, and any such assignment without such prior written consent shall be null and void, except that Parent, Merger Sub or Buyer may transfer or assign its rights and obligations under this Agreement, in whole or from time to time in part, to one (1) or more of its Subsidiaries, but no such assignment shall relieve Parent, Merger Sub or Buyer, as applicable, of its obligations hereunder; provided, however, that Parent, Merger Sub or Buyer shall not assign its rights or obligations under this Agreement to any Affiliates located in jurisdictions outside of the United States if any such assignment would increase the amount of withholding Taxes payable in connection with the Transactions. Subject to the preceding sentence, this Agreement shall be binding upon, inure to the benefit of, and be enforceable by, the parties hereto and their respective successors and permitted assigns.

10.7 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the term or provision in question in any other situation or in any other jurisdiction. If a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

10.8 Counterparts and Signature. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties hereto and delivered to the other parties, it being understood that all parties need not sign the same counterpart. This Agreement may be executed and delivered by facsimile or .pdf transmission.

10.9 Interpretation. When reference is made in this Agreement to an Article or a Section, such reference shall be to an Article or Section of this Agreement, unless otherwise indicated. The table of contents, table of defined terms and headings contained in this Agreement are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The language used in this Agreement shall be deemed to be the

language chosen by the parties hereto to express their mutual intent, and no rule of strict construction shall be applied against any party. The parties have participated jointly in the negotiation and drafting of this Agreement. In the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the parties, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provisions hereof. Whenever the context may require, any pronouns used in this Agreement shall include the corresponding masculine, feminine or neuter forms, and the singular form of nouns and pronouns shall include the plural, and vice versa. Any reference to any federal, state, local or foreign statute or Law shall be deemed also to refer to all rules and regulations promulgated thereunder, unless the context requires otherwise. Whenever the words "include," "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation." The word "Agreement" means this Agreement as amended or supplemented, together with all Exhibits and Schedules attached hereto or incorporated by reference, and the words "hereof," "herein," "hereto," "hereunder" and other words of similar import shall refer to this Agreement as a whole and not to any specific provision of this Agreement. Any reference to "$," "U.S. dollars" or "dollars" shall mean the legal tender of the United States of America. Any reference to any period of days shall be deemed to be to the relevant number of calendar days, unless otherwise specified. It is the intention of the parties that, to the extent possible, unless provisions are mutually exclusive and effect cannot be given to both or all such provisions, the representations, warranties, covenants and closing conditions in this Agreement shall be construed to be cumulative and that each representation, warranty, covenant and closing condition in this Agreement shall be given full separate and independent effect. Without limitation to the foregoing, except as otherwise expressly provided in this Agreement, nothing in any representation or warranty in this Agreement shall in any way limit or restrict the scope, applicability or meaning of any other representation or warranty made in this Agreement. Neither any failure nor any delay by any party in exercising any right, power or privilege under this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege.

10.10 Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement, whether in law or in equity, whether in contract or in tort, by statute or otherwise, shall be governed and construed in accordance with the Laws of the State of Delaware without giving effect to the principles of conflicts of law thereof or of any other jurisdiction, except that, notwithstanding the foregoing, all matters relating to the interpretation, construction, validity and enforcement (whether at law, in equity, in contract, in tort, by statute or otherwise) against any of the Financing Sources in any way relating to the Debt Financing, shall be exclusively governed by, and construed in accordance with, the domestic Law of the State of New York without giving effect to any choice or conflict of law provision or rule whether of the State of New York or any other jurisdiction that would cause the application of Law of any jurisdiction other than the State of New York.

10.11 Stakeholder Representative.

(a) Each Stakeholder immediately prior to the Effective Time shall be deemed to have irrevocably constituted, appointed, authorized, directed and empowered, effective as of the Closing (and without regard to whether such Stakeholder has delivered a duly executed Letter of Transmittal), Shareholder Representative Services LLC as the "Stakeholder Representative", to act as sole and exclusive agent, attorney-in-fact and representative of the Stakeholders, with full power of substitution, with respect to all matters under this Agreement and the agreements ancillary hereto, including giving and receiving notices hereunder, entering into any amendment or modification hereof, engaging special counsel, accountants or other advisors or incurring such other expenses on behalf of the Stakeholders, holding back from disbursement to any Stakeholder any such funds to the extent it reasonably determines may be necessary or required under the terms and conditions of this Agreement or applicable Law, negotiating, settling, compromising or otherwise resolving any dispute hereunder (including any disputes relating to the Adjustment Amount) or doing any and all things and taking any and all actions, in each case that the Stakeholder Representative, in its sole and absolute discretion, may consider necessary or proper or convenient in connection with or to carry out the transactions contemplated by this Agreement or any other documents or instruments entered into in connection herewith. The Stakeholder Representative may resign at any time, in which case the Stakeholders holding a majority of shares of Common Stock immediately prior to the Closing shall have the right to appoint a replacement Stakeholder Representative.

(b) Neither the Stakeholder Representative nor any of its officers, directors, managers, employees, agents or representatives shall incur any responsibility or liability whatsoever to any Stakeholder by reason of any error in judgment or other act or omission performed or omitted hereunder or in connection with this Agreement or any such other agreement, instrument or document, except to the extent any act or failure to act constitutes Fraud or willful misconduct. The Stakeholder Representative shall be entitled to rely on the advice of counsel, public accountants or other independent experts experienced in the matter at issue. The Stakeholder Representative shall not be required to make any inquiry concerning either the performance or observance of any of the terms, provisions or conditions of this Agreement. The Stakeholders shall indemnify, defend and hold harmless the Stakeholder Representative from and against any and all losses, liabilities, damages, claims, penalties, fines, forfeitures, actions, fees, costs and expenses (including the fees and expenses of counsel and experts and their staffs and all expense of document location, duplication and shipment) (collectively, "Representative Losses") arising out of or in connection with the Stakeholder Representative's execution and performance of this Agreement and the agreements ancillary hereto, in each case as such Representative Loss is suffered or incurred; provided that, in the event that any such Representative Loss is finally adjudicated to have been directly caused by the Fraud or willful misconduct of the Stakeholder Representative, the Stakeholder Representative will reimburse the Stakeholders the amount of such indemnified Representative Loss to the extent attributable to such Fraud or willful misconduct. If not paid directly to the Stakeholder Representative by the Stakeholders, any such Representative Losses may be recovered by the Stakeholder Representative from (i) the funds in the Stakeholder Representative Expense Fund and (ii) the amounts in the Purchase Price Escrow Fund at such time as remaining amounts would otherwise be distributable to the Stakeholders; provided that, while this Section 10.11 allows the Stakeholder Representative to be paid from the Stakeholder Representative Expense Fund and the Purchase Price Escrow Fund, this does not relieve the Stakeholders from their obligation to promptly pay such Representative Losses as they are suffered or incurred, nor does it prevent the Stakeholder Representative from seeking any remedies available to it at law or otherwise. Notwithstanding anything to the contrary in this

Agreement, in no event will the Stakeholder Representative be required to advance its own funds on behalf of the Stakeholders or otherwise. The Stakeholder Representative may consult with counsel of its own choice and will have full and complete authorization and protection for any action taken and suffered by it in good faith and in accordance with the opinion of such counsel. The indemnity obligations of this Section 10.11 shall survive the Closing, the resignation or removal of the Stakeholder Representative or any termination of this Agreement pursuant to Section 9.1. For the avoidance of doubt, the last sentence of Section 10.16 is not intended to be applicable to the Stakeholder Representative's rights under this paragraph. In no event shall Parent or any of its Subsidiaries be responsible for the payment of any Representative Loss.

(c) The Stakeholder Representative shall be entitled to pay and reimburse itself from the Stakeholder Representative Expense Fund for any third-party, out-of-pocket expenses, charges or liabilities that the Stakeholder Representative incurs, or may incur, in the exercise of it rights, or performance of its duties, under this Agreement.

(d) Each of Parent and Merger Sub shall have the right to rely upon all actions taken or omitted to be taken by the Stakeholder Representative hereunder or in connection with this Agreement. All decisions, actions, consents and instructions of the Stakeholder Representative authorized to be made, taken or given pursuant to this Section 10.11 shall be final and binding upon all the Stakeholders, and no Stakeholder shall have any right to object, dissent, protest or otherwise contest the same.

(e) At the Closing, pursuant to Section 2.3(a)(iv), Parent, EHSI and Merger Sub shall deliver to such account or accounts as the Stakeholder Representative shall specify the Stakeholder Representative Expense Fund, to be held to cover and reimburse the fees, expenses and other monetary obligations incurred by the Stakeholder Representative in connection with the carrying out by the Stakeholder Representative of its duties under this Section 10.11. The Stakeholder Representative Expense Fund will be used for the purposes of paying directly, or reimbursing the Stakeholder Representative for, any third party expenses pursuant to this Agreement and any agreements ancillary hereto. The Stakeholders will not receive any interest or earnings on the Stakeholder Representative Expense Fund and irrevocably transfer and assign to the Stakeholder Representative any ownership right that they may otherwise have had in any such interest or earnings. The Stakeholder Representative will not be liable for any loss of principal of the Stakeholder Representative Expense Fund other than as a result of its gross negligence or willful misconduct. The Stakeholder Representative will hold these funds separate from its corporate funds, will not use these funds for its operating expenses or any other corporate purposes and will not voluntarily make these funds available to its creditors in the event of bankruptcy. As soon as practicable following the completion of the Stakeholder Representative's responsibilities, the Stakeholder Representative will deliver (or will cause to be delivered) the balance of the Stakeholder Representative Expense Fund to the Escrow Agent for further distribution to the Stakeholder Representative in accordance with Section 3.9. In the event that any amount is owed to the Stakeholder Representative, whether for fees, expense reimbursement or indemnification, that is in excess of the amounts remaining in the Stakeholder Representative Expense Fund, the Stakeholder Representative shall be entitled to be reimbursed by the Stakeholders on a pro rata basis, and the Stakeholders agree to so reimburse the Stakeholder Representative; provided, that for the avoidance of doubt, the aggregate of the applicable pro rata shares of all of the Stakeholders shall in all cases sum to 100%. Upon written

notice from the Stakeholder Representative to the Stakeholders as to any such owed amount, including a reasonably detailed description as to such owed amount, each Stakeholder shall promptly deliver to the Stakeholder Representative full payment of his, her or its pro rata share of such owed amount. For tax purposes, the Stakeholder Representative Expense Fund will be treated as having been received and voluntarily set aside by the Stakeholders at the time of Closing.

10.12 Remedies.

(a) Except as otherwise provided herein, any and all remedies herein expressly conferred upon a party will be deemed cumulative with and not exclusive of any other remedy conferred hereby, or by law or equity upon such party, and the exercise by a party of any one remedy will not preclude the exercise of any other remedy. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Subject to Section 10.12(b), it is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, this being in addition to any other remedy to which they are entitled at law or in equity.

(b) Notwithstanding anything to the contrary in this Agreement, the parties agree that neither Sellers nor the Company shall be entitled to specifically enforce the obligations of Parent, Buyer, EHSI, Irish Holdco or Merger Sub to consummate the Merger unless (i) all of the conditions set forth in Section 8.1 and Section 8.2 have been satisfied (other than those conditions that by their terms are to be satisfied by actions taken at the Closing, each of which is capable of being satisfied at the Closing) and (ii) any of the Buyer Parties shall have received the proceeds of the Financing, or any of the Buyer Parties shall have received confirmation from the Financing Sources that upon the simultaneous Closing of the Transactions such Financing Sources will fund the proceeds of the Financing, in an amount sufficient to consummate the Merger on the terms and conditions set forth in the Debt Commitment Letters. The parties agree that, while the Company is entitled to seek both specific performance (subject to the terms of this Section 10.12(b)) and the Reverse Termination Fee (subject to the terms of Section 9.2), in no event shall the Company be entitled to receive both such grant of specific performance and the Reverse Termination Fee.

10.13 Submission to Jurisdiction; Waiver of Jury Trial. IN ADDITION, EACH OF THE PARTIES HERETO (A) CONSENTS TO SUBMIT ITSELF, AND HEREBY SUBMITS ITSELF, TO THE PERSONAL JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY FEDERAL COURT LOCATED IN THE STATE OF DELAWARE, OR, IF NEITHER OF SUCH COURTS HAS SUBJECT MATTER JURISDICTION, ANY STATE COURT OF THE STATE OF DELAWARE HAVING SUBJECT MATTER JURISDICTION, IN THE EVENT ANY CLAIM, CONTROVERSY OR DISPUTE (IN EACH CASE, WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT, BY STATUTE OR OTHERWISE) ARISES OUT OF, OR IS RELATED TO, THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, (B) AGREES THAT IT WILL NOT ATTEMPT TO DENY OR DEFEAT SUCH PERSONAL JURISDICTION BY MOTION OR OTHER

REQUEST FOR LEAVE FROM ANY SUCH COURT, AND AGREES NOT TO PLEAD OR CLAIM ANY OBJECTION TO THE LAYING OF VENUE IN ANY SUCH COURT OR THAT ANY JUDICIAL PROCEEDING IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM, (C) AGREES THAT IT WILL NOT BRING ANY ACTION (WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT, BY STATUTE OR OTHERWISE) RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT IN ANY COURT OTHER THAN THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY FEDERAL COURT LOCATED IN THE STATE OF DELAWARE, OR, IF NEITHER OF SUCH COURTS HAS SUBJECT MATTER JURISDICTION, ANY STATE COURT OF THE STATE OF DELAWARE HAVING SUBJECT MATTER JURISDICTION, AND (D) CONSENTS TO SERVICE OF PROCESS BEING MADE THROUGH THE NOTICE PROCEDURES SET FORTH IN SECTION 10.1. EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (INCLUDING ANY LEGAL PROCEEDING AGAINST THE FINANCING SOURCES ARISING OUT OF OR RELATED TO THE TRANSACTIONS CONTEMPLATED HEREBY, THE FINANCING OR THE PERFORMANCE OF SERVICES WITH RESPECT THERETO). NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, EACH OF THE PARTIES AGREES THAT IT WILL NOT BRING OR SUPPORT ANY ACTION, CAUSE OF ACTION, CLAIM, CROSS-CLAIM OR THIRD-PARTY CLAIM OF ANY KIND OR DESCRIPTION, WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT, BY STATUTE OR OTHERWISE, AGAINST THE FINANCING SOURCES OR ANY OF THEIR REPRESENTATIVES IN ANY WAY RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS, INCLUDING BUT NOT LIMITED TO ANY DISPUTE ARISING OUT OF OR RELATING IN ANY WAY TO THE DEBT COMMITMENT LETTERS OR THE PERFORMANCE THEREOF, IN ANY FORUM OTHER THAN ANY FEDERAL OR STATE COURT LOCATED IN THE BOROUGH OF MANHATTAN IN THE CITY OF NEW YORK. NOTWITHSTANDING ANYTHING IN THIS AGREEMENT TO THE CONTRARY, EACH PARTY HERETO AGREES THAT ANY JUDGMENT ISSUED BY THE COURT OF CHANCERY OF THE STATE OF DELAWARE, OR ANY FEDERAL OR STATE COURT LOCATED IN THE STATE OF DELAWARE, MAY BE RECOGNIZED, RECORDED, REGISTERED OR ENFORCED IN ANY JURISDICTION IN THE WORLD AND WAIVES ANY AND ALL OBJECTIONS OR DEFENSES TO THE RECOGNITION, RECORDING, REGISTRATION OR ENFORCEMENT OF SUCH JUDGMENT IN ANY SUCH JURISDICTION.

10.14 Disclosure Schedules. The Company Disclosure Schedule and the Parent Disclosure Schedule shall each be arranged in Sections corresponding to the numbered Sections contained in Article IV, in the case of the Company Disclosure Schedule, or Article V, in the case of the Parent Disclosure Schedule, and the disclosure in any Section shall qualify (a) the corresponding Section in Article IV or Article V, as the case may be, and (b) the other Sections in Article IV or Article V, as the case may be, only to the extent that it is reasonably apparent on the face of such disclosure that it also qualifies or applies to such other Sections.

10.15 Liability of Financing Sources. Notwithstanding anything to the contrary contained herein, the Company (on behalf of itself and each of its Subsidiaries and their respective Representatives) agrees that neither it nor any of its Subsidiaries or respective Representatives nor any Company stockholder (other than Irish Holdco) shall have any rights or claims against any Financing Source in connection with this Agreement, the Financing or the transactions contemplated hereby or thereby, and no Financing Source shall have any rights or claims against any of the Company, its Subsidiaries or their respective Representatives in connection with this Agreement, the Financing or the transactions contemplated hereby or thereby, whether at law or equity, in contract, in tort or otherwise; provided, however, that, following consummation of the Acquisition, the foregoing will not limit the rights of the parties to the Financing under the definitive agreements with respect thereto.

10.16 Non-Recourse. Notwithstanding anything to the contrary contained herein, this Agreement may only be enforced against, and any claims or causes of action that may be based upon, arise out of or relate to this Agreement, or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby, may only be made against the entities and Persons that are expressly identified as parties to this Agreement (or express guarantors of such parties' obligations under this Agreement) in their capacities as such and no former, current or future stockholders, equity holders, controlling persons, directors, officers, employees, general or limited partners, members, managers, agents or Affiliates of any party hereto, or any former, current or future direct or indirect stockholder, equity holder, controlling person, director, officer, employee, general or limited partner, member, manager, agent or Affiliate of any of the foregoing (each, a "Non-Recourse Party") shall have any liability for any obligations or liabilities of the parties to this Agreement or for any claim (whether in tort, contract or otherwise) based on, in respect of, or by reason of, the transactions contemplated hereby or in respect of any representations made or alleged to be made in connection herewith. Without limiting the rights of any party against the other parties hereto, in no event shall any party or any of its Affiliates seek to enforce this Agreement against, make any claims for breach of this Agreement against, or seek to recover monetary damages from, any Non-Recourse Party.

10.17 Waiver of Conflicts. Recognizing that Ropes & Gray LLP has acted as legal counsel to the Company, the Subsidiaries, certain of the direct and indirect holders of Company Stock and certain of their respective Affiliates prior to date hereof, and that Ropes & Gray LLP intends to act as legal counsel to certain of the direct and indirect holders of Company Stock and their respective Affiliates (which will no longer include the Company and the Subsidiaries) after the Closing, each of Parent, Buyer, Merger Sub, EHSI, Irish Holdco and the Company hereby waives, on its own behalf and agrees to cause its Affiliates and Subsidiaries to waive, any conflicts that may arise in connection with Ropes & Gray LLP representing any direct or indirect holders of the Company Stock, the Stakeholder Representative or their Affiliates after the Closing as such representation may relate to Parent, Buyer, Merger Sub, EHSI, Irish Holdco the Company, or their respective Subsidiaries or the Transactions. In addition, all communications involving attorney-client confidences between direct and indirect holders of Company Stock, the Company and its Subsidiaries and their respective Affiliates, on the one hand, and Ropes & Gray LLP, on the other hand, in the course of the negotiation, documentation and consummation of the transactions contemplated hereby shall be deemed to be attorney-client confidences that belong solely to the direct and indirect holders of Company

Stock and their respective Affiliates (and not the Company or its Subsidiaries). Accordingly, the Company and its Subsidiaries shall not have access to any such communications or to the files of Ropes & Gray LLP relating to such Ropes & Gray LLP's representation of the Company and certain of the direct and indirect holders of Common Stock and their Affiliates in connection with the Transaction (the "Engagement") and after the Closing. Without limiting the generality of the foregoing, from and after the Closing, (a) the direct and indirect holders of Company Stock and their respective Affiliates (and not the Company and its Subsidiaries) shall be the sole holders of the attorney-client privilege with respect to such engagement, and none of the Company or its Subsidiaries shall be a holder thereof, (b) to the extent that files of Ropes & Gray LLP in respect of such engagement constitute property of the client, only the direct and indirect holders of Company Stock and their respective Affiliates (and not the Company and its Subsidiaries) shall hold such property rights and (c) Ropes & Gray LLP shall have no duty whatsoever to reveal or disclose any such attorney-client communications or files to the Company related to the Engagement after the Closing or any of its Subsidiaries by reason of any attorney-client relationship between Ropes & Gray LLP and the Company prior to the Closing or any of its Subsidiaries or otherwise. This Section 10.17 will be irrevocable, and no term of this Section 10.17 may be amended, waived or modified, without the prior written consent of Ropes & Gray LLP.

10.18 DISCLAIMER.

(a) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT: (i) THE REPRESENTATIONS AND WARRANTIES OF THE COMPANY EXPRESSLY SET FORTH IN Article IV HEREOF ARE AND SHALL CONSTITUTE THE SOLE AND EXCLUSIVE REPRESENTATIONS AND WARRANTIES MADE WITH RESPECT TO THE COMPANY AND ITS SUBSIDIARIES TO PARENT, BUYER, EHSI, IRISH HOLDCO AND MERGER SUB IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, AND (ii) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES REFERRED TO IN CLAUSE (i) ABOVE, NEITHER THE COMPANY, ITS SUBSIDIARIES NOR ANY OTHER PERSON HAS MADE OR IS MAKING ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE BUSINESS OR THE ASSETS OF THE COMPANY AND ITS SUBSIDIARIES. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE IV HEREOF, ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE BUSINESS OR THE ASSETS OF THE COMPANY AND ITS SUBSIDIARIES, ARE HEREBY EXPRESSLY DISCLAIMED EXCEPT IN THE CASE OF FRAUD (AS DEFINED IN THIS AGREEMENT). PARENT, BUYER, EHSI, IRISH HOLDCO AND MERGER SUB HEREBY REPRESENT, WARRANT, COVENANT AND AGREE, ON BEHALF OF THEMSELVES AND THEIR RESPECTIVE AFFILIATES, THAT, EXCEPT IN THE CASE

OF FRAUD (AS DEFINED IN THIS AGREEMENT), IN DETERMINING TO ENTER INTO AND CONSUMMATE THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, THEY ARE NOT RELYING UPON ANY REPRESENTATION OR WARRANTY MADE OR PURPORTEDLY MADE BY OR ON BEHALF OF ANY PERSON, OTHER THAN THOSE EXPRESSLY MADE BY THE COMPANY AS SET FORTH IN ARTICLE IV HEREOF, AND THAT PARENT, BUYER, EHSI, IRISH HOLDCO AND MERGER SUB SHALL ACQUIRE THE COMPANY AND ITS SUBSIDIARIES AND THEIR RESPECTIVE ASSETS WITHOUT ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, IN AN "AS IS" CONDITION AND ON A "WHERE IS" BASIS AND "WITH ALL FAULTS."

(b) Without limiting the generality of the immediately preceding paragraph, it is understood and agreed by Parent, Buyer, EHSI, Irish Holdco and Merger Sub, on behalf of themselves and their respective Affiliates, that any cost estimates, projections or other predictions, any data, any financial information or any memoranda or offering materials or presentations, including any memoranda and materials provided by the Company, any direct or indirect holder of Company Shares or any of their respective representatives, are not and shall not be deemed to be or to include representations or warranties, except to the extent explicitly set forth in Article IV hereof as a representation and warranty by (and only by) the Company.

(c) NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT: (i) THE REPRESENTATIONS AND WARRANTIES OF PARENT, BUYER, EHSI, IRISH HOLDCO AND MERGER SUB EXPRESSLY SET FORTH IN Article V HEREOF ARE AND SHALL CONSTITUTE THE SOLE AND EXCLUSIVE REPRESENTATIONS AND WARRANTIES MADE WITH RESPECT TO PARENT, BUYER, EHSI, IRISH HOLDCO, MERGER SUB AND EACH OF THEIR RESPECTIVE SUBSIDIARIES TO THE COMPANY IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY, AND (ii) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES REFERRED TO IN CLAUSE (i) ABOVE, NEITHER PARENT, ITS SUBSIDIARIES NOR ANY OTHER PERSON HAS MADE OR IS MAKING ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE BUSINESS OR THE ASSETS OF PARENT AND ITS SUBSIDIARIES. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED IN THIS AGREEMENT, EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES EXPRESSLY SET FORTH IN ARTICLE V HEREOF, ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, STATUTORY OR OTHERWISE, OF ANY NATURE, INCLUDING WITH RESPECT TO ANY EXPRESS OR IMPLIED REPRESENTATION OR WARRANTY AS TO THE MERCHANTABILITY, QUALITY, QUANTITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF THE BUSINESS OR THE ASSETS OF PARENT AND ITS SUBSIDIARIES, ARE HEREBY EXPRESSLY DISCLAIMED EXCEPT IN THE CASE

OF FRAUD (AS DEFINED IN THIS AGREEMENT). THE COMPANY REPRESENTS, WARRANTS, COVENANTS AND AGREES, ON BEHALF OF ITSELF AND ITS AFFILIATES, THAT, EXCEPT IN THE CASE OF FRAUD (AS DEFINED IN THIS AGREEMENT), IN DETERMINING TO ENTER INTO AND CONSUMMATE THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY, THEY ARE NOT RELYING UPON ANY REPRESENTATION OR WARRANTY MADE OR PURPORTEDLY MADE BY OR ON BEHALF OF ANY PERSON, OTHER THAN THOSE EXPRESSLY MADE BY PARENT, BUYER, EHSI, IRISH HOLDCO AND MERGER SUB AS SET FORTH IN ARTICLE V HEREOF AND THAT HOLDERS OF COMMON STOCK SHALL ACQUIRE THE PARENT SHARES AND THE RESPECTIVE ASSETS OF PARENT AND ITS SUBSIDIARIES REPRESENTED THEREBY WITHOUT ANY REPRESENTATION OR WARRANTY AS TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, IN AN "AS IS" CONDITION AND ON A "WHERE IS" BASIS AND "WITH ALL FAULTS."

(d) Without limiting the generality of the immediately preceding paragraph, it is understood and agreed by the Company, on behalf of it and its Affiliates, that any cost estimates, projections or other predictions, any data, any financial information or any memoranda or offering materials or presentations, including any memoranda and materials provided by Parent, any direct or indirect holder of Parent Shares or any of their respective representatives, are not and shall not be deemed to be or to include representations or warranties, except to the extent explicitly set forth in Article V hereof as a representation and warranty by (and only by) Parent, Buyer and Merger Sub.

10.19 Joint and Several Liability

(a) Each of the Buyer Parties shall be jointly and severally liable for the obligations and liabilities of each other Buyer Party under this Agreement.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the Company, Parent, EHSI, Irish Holdco, Buyer, the Merger Sub, and the Stakeholder Representative have caused this Agreement to be signed by their respective officers thereunto duly authorized as of the date first written above.

PARENT:

ENDO INTERNATIONAL PLC

By: /s/ Rajiv De Silva
Name: Rajiv De Silva
Title: Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

EHSI:

ENDO HEALTH SOLUTIONS INC.

By: /s/ Suketa P. Upadhyay
Name: Suketa P. Upadhyay
Title: Executive Vice President & Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

IRISH HOLDCO:

ENDO LIMITED

By: /s/ Orla Dunlea
Name: Orla Dunlea
Title: Director

[Signature Page to Agreement and Plan of Merger]

BUYER:

BANYULS LIMITED

By: /s/ Orla Dunlea
Name: Orla Dunlea
Title: Director

[Signature Page to Agreement and Plan of Merger]

MERGER SUB:

HAWK ACQUISITION ULC

By: /s/ Laurence S. Smith
Name: Laurence S. Smith
Title: Director

[Signature Page to Agreement and Plan of Merger]

COMPANY:

PAR PHARMACEUTICAL HOLDINGS, INC.

By: /s/ Paul V. Campanelli
Name: Paul V. Campanelli
Title: Chief Executive Officer

[Signature Page to Agreement and Plan of Merger]

STAKEHOLDER REPRESENTATIVE:

SHAREHOLDER REPRESENTATIVE SERVICES LLC, solely in its capacity as the Stakeholder Representative

By: /s/ Sam Riffe
Name: Sam Riffe
Title: Executive Director

[Signature Page to Agreement and Plan of Merger]

Exhibit 10.1

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this "**Agreement**") is entered into as of this 18th day of May, 2015 by and among Endo International plc, a public limited company incorporated under the laws of Ireland ("**Parent**"), and certain persons listed on Schedule A hereto (such persons, in their capacity as holders of Registrable Securities (as defined below), the "**Holders**" and each a "**Holder**").

RECITALS

WHEREAS, simultaneously with the execution and delivery of this Agreement, Parent, Endo Health Solutions Inc., a Delaware corporation, Endo Limited, a private limited company incorporated under the laws of Ireland, Banyuls Limited, a private limited company incorporated under the laws of Ireland, Hawk Acquisition ULC, a Bermudian unlimited liability company, Par Pharmaceutical Holdings, Inc., a Delaware corporation (the "**Company**") and Shareholder Representative Services LLC, a Colorado limited liability company, have entered into that certain Agreement and Plan of Merger, dated as of May 18, 2015 (as the same may be amended or supplemented from time to time, the "**Merger Agreement**"), pursuant to which Parent is acquiring, directly and indirectly, 100% of the outstanding shares of the Company. Capitalized terms used but not defined herein have the meanings attributed thereto in the Merger Agreement.

WHEREAS, as more fully described in the Merger Agreement, at the Effective Time, each outstanding share of Company Stock and each RSU and Option is being converted into the right to receive cash and ordinary shares, par value $0.0001 per share, of Parent (the "**Shares**"), on the terms and conditions set forth in the Merger Agreement.

WHEREAS, Parent desires to enter into this Agreement with the Holders in order to grant the Holders the registration rights described herein.

NOW, THEREFORE, in consideration of the premises and the mutual promises and covenants contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. g Definitions. As used in this Agreement, the following terms shall have the following meanings:

"**Block Trade**" shall mean an offering and/or sale of Registrable Securities by one or more of the Holders not involving substantial marketing efforts by the Company prior to pricing, including but not limited to (i) block trades and (ii) ordinary brokerage transactions effected on any national securities exchange on which the subject shares of the Registrable Securities may be listed at the time of sale, in each case which may or may not be on an underwritten basis (whether firm commitment or otherwise).

"**Board**" shall mean the Board of Directors of Parent, or a duly authorized committee thereof.

"**Demand Registration**" shall have the meaning set forth in Section 2(b).

"**Demand Registration Statement**" shall have the meaning set forth in Section 2(c) herein.

"**Demand Take-Down**" shall have the meaning set forth in Section 2(b).

"**Exchange Act**" shall mean the Securities Exchange Act of 1934, as amended (or any corresponding provision of succeeding law) and the rules and regulations thereunder.

"**Management Holders**" shall mean all Holders other than the TPG Shareholders and their Permitted Transferees (as defined in the Shareholders Agreement).

"**Piggyback Registration**" shall have the meaning set forth in Section 3(a) herein.

"**Piggyback Registration Statement**" shall have the meaning set forth in Section 3(a) herein.

"**Registrable Securities**" shall mean the Shares acquired by the Holders pursuant to the Merger Agreement, including any Shares acquired as a result of any reclassification, recapitalization, stock split or combination, exchange or readjustment of such Shares, or any stock dividend or stock distribution in respect of such Shares, in each case whether now owned or hereinafter acquired; provided, however, such Registrable Securities shall cease to be Registrable Securities when (i) a registration statement with respect to the sale of such Shares shall have become effective under the Securities Act and such Shares shall have been disposed of in accordance with such registration statement; (ii) such Shares shall have been sold in accordance with Rule 144 (or any successor provision) under the Securities Act; or (iii) such Shares have ceased to be outstanding.

"**Registration Expenses**" shall mean all expenses incurred in effecting any registration pursuant to this Agreement (including a Demand Registration Statement and a Piggyback Registration Statement), including registration, qualification, listing and filing fees (including, without limitation, all SEC and FINRA filing fees), printing expenses, transfer agents and registrar's fees and expenses, fees and disbursements of counsel for Parent and all accountants and other persons retained by Parent, any reasonable fees and disbursements of underwriters customarily paid by issuers or sellers of securities (which shall not include fees and disbursements of counsel for the underwriters), all fees and expenses of any special experts or other persons retained by Parent in connection with any registration, all expenses related to the "road-show" for any underwritten offering, including all travel, meals and lodging, and blue sky (and other securities laws) fees and expenses associated with any registration statement, as well as all internal fees and expenses of Parent. "Registration Expenses" shall not include any transfer taxes applicable to the sale, transfer, issuance or allotment of Registrable Securities or transfer taxes arising from the conversion of certificated shares to book entry form. In addition, Parent shall pay or reimburse the Holders for the reasonable fees and expenses of one law firm chosen by Holders of a majority of the Registrable Securities included in any registration statement as their counsel. Nothing in this definition shall impact any agreement on expenses between Parent and any underwriter.

"**Securities Act**" shall mean the Securities Act of 1933, as amended (or any corresponding provision of succeeding law), and the rules and regulations thereunder.

"**Selling Expenses**" shall mean all underwriting discounts, selling commissions, stock transfer taxes applicable to the sale, transfer, issuance or allotment of Registrable Securities, and other selling expenses associated with effecting any sales of Registrable Securities under any registration statement which are not included as Registration Expenses.

"**Shareholders Agreement**" shall mean that certain Shareholders Agreement, dated the date hereof, entered into by Parent and certain recipients of Shares pursuant to the Merger Agreement.

"**Shelf Registration**" shall have the meaning set forth in Section 2(a).

"**Shelf Registration Statement**" shall have the meaning set forth in Section 2(a).

"**TPG Shareholders**" shall mean TPG Sky L.P., TPG Sky Co-Invest L.P. and TPG Biotechnology Partners IV L.P., considered together.

Section 2. g Demand Registration Rights.

(a) Shelf Registration Statement. Solely to the extent that a shelf registration statement covering the Registrable Securities is not then effective, upon the three month anniversary of the Closing Date, Parent shall file with the SEC a shelf registration statement pursuant to Rule 415 under the Securities Act (a "**Shelf Registration Statement**") relating to the offer and sale of Registrable Securities by any Holders thereof from time to time in accordance with the methods of distribution elected by such Holders, and Parent shall use its reasonable best efforts to cause such Shelf Registration Statement to promptly become effective under the Securities Act. Any such registration pursuant to the Shelf Registration Statement shall hereinafter be referred to as a "**Shelf Registration**." For the avoidance of doubt, a Shelf Registration shall also be deemed to be a Demand Registration (as defined below).

(b) Right to Request Registration or Take-Down. At any time after the three month period following the Closing Date, one or more Holder(s) may, by written notice to Parent, request (i) at any time that a shelf registration statement (including the Shelf Registration Statement) covering the Registrable Securities is effective, an offering of all or part of the Registrable Securities covered by that shelf registration statement (a "**Demand Take-Down**"); and (ii) solely to the extent a shelf registration statement covering the Registrable Securities is not then effective, a registration statement (which may be in the form of a shelf registration statement) filed by Parent under the Securities Act to permit the sale of all or part of the Registrable Securities (a "**Demand Registration**"); provided that the aggregate value of the shares of Registrable Securities covered by each such Demand Take-Down or Demand Registration is not less than one hundred million dollars ($100,000,000). If the Holder(s) so elect, by written notice to Parent, Parent will use its reasonable best efforts to cause the Demand Registration or Demand Take-Down, as the case may be, to be in the form of a registered underwritten offering, which may include (at the option of the requesting Holders) but is not limited to a Block Trade.

(c) Demand Registration Statement or Demand Take-Down. Parent shall use its reasonable best efforts to file, as soon as reasonably practicable, after Parent's receipt of any request for a Demand Registration or Demand Take-Down, either (i) if Parent has no effective shelf registration statement on file with the SEC at the time of a request for a Demand Registration or Demand Take-Down, a shelf registration statement on Form S-3 or, if Form S-3 is not available for use by Parent, such other form under the Securities Act then available to Parent, registering for resale such number of shares of Registrable Securities as the Holder(s) have requested to be included in the Demand Registration or Demand Take-Down and have such registration statement declared effective under the Securities Act as soon as reasonably practicable after receiving a request for a Demand Registration or Demand Take-Down, or (ii) if a Parent shelf registration statement covering Registrable Securities is effective at the time of a request for a Demand Registration or Demand Take-Down, a prospectus supplement covering such number of shares of Registrable Securities as requested by the Holder(s) to be included in the Demand Registration or Demand Take-Down; provided, in the case of clause (ii), that Parent has previously filed and there remains effective a shelf registration statement on Form S-3 or any successor form thereto then available to Parent that permits the Demand Registration or Demand Take-Down without the filing of a new registration statement. Such registration statement referred to in clauses (i) and (ii) above (including a prospectus, amendments and supplements to such registration statement or prospectus, including pre- and post-effective amendments, all exhibits thereto and all material incorporated by reference or deemed to be incorporated by reference, if any, in such registration statement) is hereinafter referred to as a "**Demand Registration Statement**." Parent shall give written notice to each Holder that did not initiate the Demand Registration at least three days prior to the initial filing of a Demand Registration Statement (or two days prior to the commencement of an underwritten offering if such Demand Registration is a Demand Take-Down) and, subject to Section 2(e), shall include in such Demand Registration Statement or Demand Take-Down all Registrable Securities for which Parent has received a written request from Holders within two days following delivery of the notice from Parent (or one day if such Demand Registration is a Demand Take-Down). Notwithstanding the foregoing, if any TPG Shareholder wishes to engage in a Block Trade off of a shelf registration statement (either through filing an automatic shelf registration statement or through a take-down from an already existing shelf registration statement), then such TPG Shareholder only needs to notify the Company of the Block Trade no later than seven days prior to the day such offering is to commence and neither the Company nor such TPG Shareholder shall have any obligation to notify, or allow the participation of, such other Holders in such Block Trade. The Company shall use its reasonable best efforts (including cooperating with the participating Holders with respect to the provision of necessary information) to facilitate such shelf offering (which may close as early as three Business Days after the date it commences), provided that the Holder requesting such Block Trade shall use commercially reasonable efforts to work with the Company and the underwriters prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the Block Trade. For the avoidance of doubt, the Management Holders shall not be entitled to receive notice of, or to elect to participate in, a Block Trade or any shelf registration statement or prospectus to be used in connection therewith.

(d) Number of Demand Registrations or Demand Take-Downs. The TPG Shareholders shall be entitled to request a maximum of four Demand Registrations and Demand Take-Downs combined (and no more than three Demand Registrations and Demand Take-

Downs in any 12 month period) in which the aggregate value of the shares of Registrable Securities covered by each such Demand Registration or Demand Take-Down is not less than one hundred million dollars ($100,000,000). For the avoidance of doubt, each Block Trade requested by a TPG Shareholder shall be deemed a Demand Registration or Demand Take-Down for purposes of Parent's obligation to effect no more than four Demand Registrations and Demand Take-Downs combined. Parent shall not be obligated to take any action to effect any Demand Take-Down, Demand Registration or Block Trade if a Demand Registration (other than the initial Shelf Registration) was declared effective or a Piggyback Registration or Demand Take-Down or Block Trade was consummated within the preceding one hundred and twenty (120) days (unless otherwise consented to by Parent). A registration shall not count as a Demand Registration or Demand Take-Down (A) until (1) the related Demand Registration Statement has been declared effective by the SEC in the case of Section 2(b)(i) above and, if an immediate takedown under a shelf registration statement is contemplated thereunder, the prospectus supplement for such offering has been filed, or (2) the filing of the prospectus supplement contemplated in the case of Section 2(b)(ii) above, and (B) unless the Demand Registration Statement remains effective for the periods set forth in Section 2(g) herein.

(e) Selection of Underwriters. The Holder(s) will have the right to select the managing underwriter and managers to administer an offering pursuant to a Demand Registration Statement or a Demand Take-Down, subject to the prior approval of Parent, which approval shall not be unreasonably withheld, conditioned or delayed. The Holder(s) may not participate in an offering hereunder unless such Holder(s) (a) agree to sell such Registrable Securities on the basis provided in any underwriting agreement with the underwriters and (b) complete and execute all questionnaires, powers of attorney, indemnities, underwriting agreements, lock-up agreements and other documents reasonably required under the terms of such underwriting arrangements customary for selling stockholders to enter into in secondary underwritten public offerings, provided that any underwriting agreement shall (i) contain such representations and warranties by, and the other agreements on the part of, Parent to and for the benefit of Holders as are customarily made by issuers to selling stockholders in secondary underwritten public offerings and (ii) provide that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also shall be conditions precedent to the obligations of such Holders (except, for the avoidance of doubt, Holders are not entitled to receive opinions of counsel or comfort letters to be delivered to underwriters pursuant to such conditions precedent).

(f) Priority of Securities Offered Pursuant to Demand Registrations and Take-Downs. Parent and other holders of Shares shall have the right to participate in and include any Shares in a Demand Registration or Demand Take-Down, subject to the priority provisions set forth in this Section 2(e). If the managing underwriter of a Demand Registration or Demand Take-Down shall advise Parent that in its reasonable opinion the number of Shares requested to be included in such Demand Registration or Demand Take-Down exceeds the number that can be sold in such offering without having an adverse effect on such offering, including the price at which such Shares can be sold, then Parent shall include in such Demand Registration or Demand Take-Down the maximum number of Shares that such underwriter or agent, as applicable, advises can be so sold without having such adverse effect, allocated (i) first, to Registrable Securities requested by the Holder(s) to be included in such Demand Registration or Demand Take-Down (including all Holders that initiated the Demand Registration or Demand Take-Down and any other Holder that requests to be included in such Demand Registration or

Demand Take-Down) allocated among such requesting Holder(s) on a pro rata basis or in such other manner as they may agree, provided that the TPG Shareholders may freely re-allocate any number of Registrable Securities held by them (or any of their Affiliates) which may be included in such Demand Registration to any of their Affiliates for purposes of determining the pro rata allocation of the securities to be included in such Demand Registration, and (ii) second, among all Shares requested to be included in such Demand Registration or Demand Take-Down by any other persons (including securities to be sold for the account of Parent) allocated among such persons on a pro rata basis or in such manner as they may agree.

(g) Restrictions on Demand Registrations and Demand Take-Downs. Parent may postpone the filing or the effectiveness of a Shelf Registration Statement, a Demand Registration Statement or commencement of a Demand Take-Down if, based on the good faith judgment of Parent's Board of Directors, such postponement is necessary in order to avoid premature disclosure of material non-public information that the Board of Directors, after consultation with outside counsel to Parent, has in good faith determined would (i) be required to be made in any Registration Statement or report filed with the SEC by Parent so that such Registration Statement or report would not be materially misleading or contain a material omission or misstatement if such information is not included, (ii) such disclosure would not be required to be made at such time but for the filing of such Registration Statement; and (iii) the Issuer has a bona fide business purpose for not disclosing publicly; provided, however, that the Holder(s) requesting such Demand Registration Statement or Demand Take-Down shall be entitled, at any time after receiving notice of such postponement and before such Demand Registration Statement becomes effective or before such Demand Take-Down is commenced, to withdraw such request and, if such request is withdrawn, such Demand Registration or Demand Take-Down shall not count as the permitted Demand Registration or Demand Take-Down. Parent shall provide prompt written notice to such Holder(s) of (x) any postponement of the filing or effectiveness of a Shelf Registration Statement or a Demand Registration Statement or commencement of a Demand Take-Down pursuant to this Section 2(g), (y) Parent's decision to file or seek effectiveness of such Shelf Registration Statement or Demand Registration Statement or commence such Demand Take-Down following such postponement and (z) the effectiveness of such Shelf Registration Statement or Demand Registration Statement or commencement of such Demand Take-Down. Notwithstanding the provisions of this Section 2(g), Parent may not postpone the filing or effectiveness of a Shelf Registration Statement or Demand Registration Statements and the commencement of Demand Take-Downs for a total of more than 120 days (or 45 days during the three month period beginning on the three month anniversary of the Closing Date) after the date on which the Board of Directors makes the determination that such matter should not be disclosed or for more than 150 days during any 12-month period.

(h) Effective Period of Demand Registrations. After any Demand Registration Statement filed pursuant to this Agreement has become effective or a prospectus supplement contemplated in the case of Section 2(b)(ii) hereof has been filed, Parent shall use its reasonable best efforts to keep such Demand Registration Statement continuously effective until all of the Registrable Securities covered by such Demand Registration Statement have been sold pursuant to such Demand Registration Statement in accordance with the plan of distribution set forth therein or are no longer outstanding.

(i) Resale Rights. In the event that any TPG Shareholder reasonably requests to participate in a registration pursuant to this Section 2 in connection with a distribution of Registrable Securities to its partners or members, to the extent permitted by the Shareholders Agreement, such registration shall provide for resale by such partners or members, if requested by such TPG Shareholder; notwithstanding the foregoing, Parent shall have no obligation to maintain the effectiveness of such registration after the 30-day period following such distribution.

Section 3. g Piggyback Registration Rights.

(a) Right to Piggyback. At any time after the three month period following the Closing Date, whenever Parent proposes to publicly sell in an underwritten offering or register for sale any of its Shares, in either case pursuant to (i) a registration statement under the Securities Act (other than a registration statement on Form S-8 or Form S-4 or a universal shelf registration statement on Form S-3 if such registration statement is not being filed in connection with an underwritten offering, or, in each case, pursuant to any similar successor forms thereto), or (ii) a prospectus supplement covering its Shares; provided, in the case of clause (ii), that Parent has previously filed and there remains effective a shelf registration statement on Form S-3 or any successor form thereto then available to Parent that permits the registered underwritten offering without the filing of a new registration statement (such registration statement referred to in clause (i) and (ii) above, including a prospectus, amendments and supplements to such registration statement or prospectus, including pre- and post-effective amendments, all exhibits thereto and all material incorporated by reference or deemed to be incorporated by reference, if any, in such registration statement, being hereinafter referred to as a "**Piggyback Registration Statement**"), whether for its own account or for the account of one or more securityholders of Parent (a "**Piggyback Registration**"), Parent shall give written notice to each Holder as soon as reasonably practicable but in no event less than three business days prior to the initial filing of such Piggyback Registration Statement (or two days prior to the date of the commencement of any such offering if such Piggyback Registration is conducted as an underwritten offering) of its intention to effect such sale or registration and, subject to Sections 3(b) and 3(c) hereof, shall include in such Piggyback Registration Statement all Registrable Securities with respect to which Parent has received a written request from Holders; provided that Parent shall have no obligation to notify, or allow the participation of, any Holder in any such Piggyback Registration conducted in connection with or in contemplation of, or to provide all or any portion of the funds or credit support to consummate, the acquisition by Parent of property (whether through the direct purchase of assets or the purchase of capital stock of, or merger or consolidation with, any person owning such assets). A Holder's right to participate in any Piggyback Registration pursuant to an underwritten offering shall be conditioned on the Holder entering into an underwriting agreement in customary form and acting in accordance with the terms and conditions thereof, provided that any underwriting agreement shall (i) contain such representations and warranties by, and the other agreements on the part of, Parent to and for the benefit of Holders as are customarily made by issuers to selling stockholders in secondary underwritten public offerings and (ii) provide that any or all of the conditions precedent to the obligations of such underwriters under such underwriting agreement also shall be conditions precedent to the obligations of such Holders (except, for the avoidance of doubt, Holders are not entitled to receive opinions of counsel or comfort letters to be delivered to underwriters pursuant to such conditions precedent). Notwithstanding the foregoing, if any TPG Shareholder wishes to

engage in a Block Trade off of a shelf registration statement pursuant to Section 2, no other Holder shall be entitled to receive notice of, or to elect to participate in, a Block Trade or any shelf registration statement and prospectus to be used in connection with such Block Trade pursuant to this Section 3 or otherwise.

(b) Priority of Securities Offered Pursuant to Primary/Secondary Piggyback Registrations. If a Piggyback Registration is initiated as an underwritten primary registration on behalf of Parent, and the managing underwriter advises Parent that in its reasonable opinion the number of Shares requested to be included in such registration exceeds the number that can be sold in such offering without having an adverse effect on such offering, including the price at which such Shares can be sold, then Parent shall include in such registration the maximum number of Shares that such underwriter advises can be so sold without having such adverse effect, allocated (i) first, to the Shares Parent proposes to sell, and (ii) second, among Holders that request to be included in such Piggyback Registration and other security holders of Parent that request to be included in such Piggyback Registration, pro rata among such holders on the basis of the percentage of the then outstanding Shares requested to be registered by them or on such basis as such holders may otherwise agree among themselves and Parent, provided that the TPG Shareholders may freely re-allocate any number of Registrable Securities held by them (or any of their Affiliates) which may be included in such Piggyback Registration to any of their Affiliates for purposes of determining the pro rata allocation of the securities to be included in such Piggyback Registration.

(c) Priority of Securities Offered Pursuant to Secondary Piggyback Registrations. If a Piggyback Registration is initiated as a secondary underwritten registration on behalf of a holder of Parent's securities other than a Holder, and the managing underwriter advises Parent that in its reasonable opinion the number of securities requested to be included in such registration exceeds the number that can be sold in such offering without having an adverse effect on such offering, including the price at which such securities can be sold, then Parent shall include in such registration the maximum number of shares that such underwriter advises can be so sold without having such adverse effect, allocated (i) first, to the securities requested to be included therein by the holder(s) requesting such registration and the holder(s) whose registration rights were granted concurrently with the granting of registration rights to the holder(s) requesting such registration, and (ii) second, among Parent, the Holders that request to be included in such Piggyback Registration and other security holders of Parent that request to be included in such Piggyback Registration, pro rata among such holders and Parent on the basis of the percentage of the then outstanding shares requested to be registered by them or on such basis as such holders may otherwise agree among themselves and Parent, provided that the TPG Shareholders may freely re-allocate any number of Registrable Securities held by them (or any of their Affiliates) which may be included in such Piggyback Registration to any of their Affiliates for purposes of determining the pro rata allocation of the securities to be included in such Piggyback Registration.

Section 4. g Registration Procedures.

(a) In connection with the filing of any registration statement pursuant to this Agreement (including any Demand Registration Statement or any Piggyback Registration Statement), Parent shall use its reasonable best efforts to, as promptly as reasonably practicable:

(i) prepare and file with the SEC (no later than the three month anniversary of the Closing Date if a Shelf Registration Statement is required or thirty (30) days after a request for a Demand Registration on Form S-3 or ninety (90) days after a request for a Demand Registration on Form S-1, subject to the restrictions set forth in Section 2(g)) the requisite registration statement (including a prospectus therein and any supplement thereto and all exhibits and financial statements required by the SEC to be filed therewith) to effect such registration and use its reasonable best efforts to cause such registration statement to become effective, and before filing such registration statement or any amendments or supplements thereto, provide to one representative on behalf of all Holders included in such registration statement (to be chosen by Holders of a majority of Registrable Securities to be included in such registration statement) and any managing underwriter(s), copies of all such documents proposed to be filed or furnished, including documents incorporated by reference, and the representative and the managing underwriter(s) shall have the opportunity to review and comment thereon, and Parent will make such changes and additions thereto as may reasonably be requested by the representative and the managing underwriter(s) prior to such filing, unless Parent reasonably objects to such changes or additions, provided that such opportunity to review and comment shall not apply to any reports filed by Parent in the ordinary course of business pursuant to the Exchange Act;

(ii) prepare and file with the SEC (and subject to the review and comment provisions set forth in paragraph 4(a)(i) above) such pre- and post-effective amendments and supplements to such registration statement and the prospectus used in connection therewith or any Free Writing Prospectus as may be required by applicable securities laws or reasonably requested by a Holder or any managing underwriter(s) to maintain the effectiveness of such registration and to comply with the provisions of applicable securities laws with respect to the disposition of all securities covered by such registration statement during the period in which such registration statement is required to be kept effective;

(iii) furnish to each Holder of the securities being registered and each managing underwriter without charge, such number of conformed copies of such registration statement and of each such amendment and supplement thereto (in each case including all exhibits other than those which are being incorporated into such registration statement by reference and that are publicly available), such number of copies of the prospectus contained in such registration statement and any other prospectus filed under Rule 424 under the Securities Act in conformity with the requirements of the Securities Act, and such other documents, as the Holders and any managing underwriter(s) may reasonably request;

(iv) register or qualify all Registrable Securities under such other securities or “blue sky” laws of such jurisdictions as the Holders and any managing underwriter(s) may reasonably request, except that Parent shall not for any such purpose be required to qualify generally to do business as a foreign company in any jurisdiction where it would not otherwise be required to qualify but for this Section 4(a)(iv), or to consent to general service of process in any such jurisdiction, or to be subject to any material tax obligation in any such jurisdiction where it is not then so subject;

(v) promptly notify the Holders and any managing underwriter(s) at any time when Parent becomes aware that a prospectus relating thereto is required to be delivered under the Securities Act, of the happening of any event as a result of which the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made, and, to promptly prepare and furnish without charge to the Holders and any managing underwriter(s) a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in the light of the circumstances under which they were made;

(vi) provide and cause to be maintained a transfer agent and registrar for all Registrable Securities covered by such registration statement not later than the effective date of such registration statement;

(vii) cooperate with the Holders and any managing underwriter(s) to facilitate the timely preparation and delivery of certificates representing Registrable Securities to be sold, and enable certificates for such Registrable Securities to be issued for such number of shares and registered in such names as the Holders and any managing underwriter(s) may reasonably request;

(viii) list all Registrable Securities covered by such registration statement on any securities exchange on which any such class of securities is then listed and cause to be satisfied all requirements and conditions of such securities exchange to the listing of such securities that are reasonably within the control of Parent;

(ix) notify each Holder and any managing underwriter(s), promptly after it shall receive notice thereof, of the time when such registration statement, or any post-effective amendments to the registration statement, shall have become effective;

(x) to make available to each Holder whose Registrable Securities are included in such registration statement and any managing underwriter(s) as soon as reasonably practicable after the same is prepared and publicly distributed, filed with the SEC, or received by Parent, an executed copy of each letter written by or on behalf of Parent to the SEC or the staff of the SEC (or other governmental agency or self-regulatory body or other body having jurisdiction, including any domestic or foreign securities exchange), and any item of correspondence received from the SEC or the Staff of the SEC (or other governmental agency or self –regulatory body or other body having jurisdiction, including any domestic or foreign securities exchange), in each case relating to such registration statement. Parent will as soon as reasonably practicable notify the Holders and any managing underwriter(s) of the effectiveness of such registration statement or any post-effective amendment or the filing of the prospectus supplement contemplated herein. Parent will as soon as reasonably practicable respond reasonably and completely to any and all comments received from the SEC or the Staff of the SEC,

with a view towards causing such registration statement or any amendment thereto to be declared effective by the SEC as soon as reasonably practicable and shall file an acceleration request as soon as reasonably practicable following the resolution or clearance of all SEC comments or, if applicable, following notification by the SEC that any such registration statement or any amendment thereto will not be subject to review;

(xi) advise each Holder and any managing underwriter(s), promptly after it shall receive notice or obtain knowledge thereof, of (A) the issuance of any stop order, injunction or other order or requirement by the SEC suspending the effectiveness of such registration statement or the initiation or threatening of any proceeding for such purpose and use its reasonable best efforts to prevent the issuance of any stop order, injunction or other order or requirement or to obtain its withdrawal if such stop order, injunction or other order or requirement should be issued, (B) the suspension of the registration of the subject shares of the Registrable Securities in any state jurisdiction and (C) the removal of any such stop order, injunction or other order or requirement or proceeding or the lifting of any such suspension;

(xii) upon execution of confidentiality agreements in form and substance reasonably satisfactory to Parent, make available for inspection by one representative on behalf of all Holders included in a registration statement whose Registrable Securities are included in such registration statement (to be chosen by Holders of a majority of Registrable Securities to be included in such registration statement) and any managing underwriter(s), and any attorney, accountant or other agent retained by any such Holder or underwriters, at reasonable times and in a reasonable manner, all pertinent financial and other records and corporate documents of Parent, and cause the Parent's officers, directors and employees to supply all information reasonably requested by any such Holder, sales or placement agent, underwriter, attorney, accountant or agent to conduct a reasonable investigation within the meaning of Section 11 of the Securities Act that is customary for a participant in a securities offering in connection with such registration statement; provided that the foregoing investigation and information gathering shall be coordinated on behalf of such parties by one firm of counsel designated by and on behalf of such parties;

(xiii) if requested by any Holder of Registrable Securities named in such registration statement or any managing underwriter(s), promptly incorporate in a prospectus supplement or post-effective amendment such information as such Holder or managing underwriter(s) reasonably requests to be included therein, including, without limitation, with respect to the Registrable Securities being sold by such Holder, the purchase price being paid therefor by any underwriters and with respect to any other terms of an underwritten offering of the Registrable Securities to be sold in such offering, and promptly make all required filings of such prospectus supplement or post-effective amendment;

(xiv) cooperate with each Holder and any managing underwriter(s) participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the Financial Industry Regulatory Authority;

(xv) in the case of an underwritten offering, (i) enter into such customary agreements (including an underwriting agreement in customary form), (ii) take all such other customary actions as the managing underwriter(s) reasonably request in order to expedite or facilitate the disposition of such Registrable Securities (including, without limitation, causing senior management and other Parent personnel to reasonably cooperate with the Holder(s) whose Registrable Securities are included in a registration statement and the underwriter(s) in connection with performing due diligence) and (iii) cause its counsel to issue opinions of counsel addressed and delivered to the underwriter(s) in form, substance and scope as are customary in underwritten offerings, subject to customary limitations, assumptions and exclusions;

(xvi) in the case of an underwritten offering, use its reasonable best efforts to cause members of senior management of Parent to be available to participate in, and to reasonably cooperate with the managing underwriter(s) in connection with customary marketing activities (including select conference calls, one-on-one meetings with prospective purchasers and road shows); and

(xvii) if requested by the managing underwriter(s) of an underwritten offering, use reasonable best efforts to cause to be delivered, upon the pricing of any underwritten offering, and at the time of closing of a sale of Registrable Securities pursuant thereto, "comfort" letters from Parent's independent registered public accountants addressed to the underwriter(s) stating that such accountants are independent public accountants within the meaning of the Securities Act and the applicable rules and regulations adopted by the SEC thereunder, and otherwise in customary form and covering such financial and accounting matters as are customarily covered by "comfort" letters of the independent registered public accountants delivered in connection with primary underwritten public offerings.

(b) As a condition precedent to the obligations of Parent to file any registration statement covering Registrable Securities, each Holder shall furnish in writing to Parent such information regarding such Holder (and any of its Affiliates), the Registrable Securities to be sold, the intended method of distribution of such Registrable Securities and such other information requested by Parent as is reasonably necessary or advisable for inclusion in the registration statement relating to such offering pursuant to the Securities Act.

Each Holder agrees by acquisition of the Registrable Securities that (i) upon receipt of any notice from Parent of the happening of any event of the kind described in Section 4(a)(v), such Holder shall forthwith discontinue its disposition of Registrable Securities pursuant to the registration statement relating to such Registrable Securities until such Holder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 4(a)(v); (ii) upon receipt of any notice from Parent of the happening of any event of the kind described in clause (A) of Section 4(a)(xii), such Holder shall discontinue its disposition of Registrable Securities pursuant to such registration statement until such Holder's receipt of the notice described in clause (C) of Section 4(a)(xii); and (iii) upon receipt of any notice from Parent of the happening of any event of the kind described in clause (B) of Section 4(a)(xii), such Holder shall discontinue its disposition of Registrable Securities pursuant to such registration statement in the applicable state jurisdiction(s) until such Holder's receipt of the notice described in clause (C) of

Section 4(a)(xii). The length of time that any registration statement is required to remain effective shall be extended by any period of time that such registration statement is unavailable for use pursuant to this paragraph, provided in no event shall any registration statement be required to remain effective after the date on which all Registrable Securities cease to be Registrable Securities.

Section 5.

Indemnification.

(a) Indemnification by Parent. Parent agrees to indemnify, hold harmless and reimburse, to the fullest extent permitted by law, each Holder, its partners, officers, directors, employees, advisors, representatives and agents, and each Person, if any, who controls such Holder within the meaning of the Securities Act or the Exchange Act, against any and all losses, penalties, liabilities, claims, damages and expenses, joint or several (including, without limitation, reasonable attorneys' fees and any expenses and reasonable costs of investigation), as incurred, to which the Holders or any such indemnitees may become subject under the Securities Act or otherwise, insofar as such losses, penalties, liabilities, claims, damages and expenses (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in the registration statement under which such Registrable Securities were registered and sold under the Securities Act, any preliminary prospectus, final prospectus, free writing prospectus or summary prospectus contained therein, or any amendment or supplement thereto, or arising out of or based upon any omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or any violation of the Securities Act or state securities laws or rules thereunder by Parent relating to any action or inaction by Parent in connection with such registration; provided, however, that Parent shall not be liable in any such case to the extent that any such loss, penalty, liability, claim, damage (or action or proceeding in respect thereof) or expense arises out of or is based upon an untrue statement or alleged statement or omission or alleged omission made in such registration statement, any such preliminary prospectus, final prospectus, summary prospectus, amendment or supplement in reliance upon and in conformity with written information about a Holder which is furnished to Parent by such Holder specifically for use in such registration statement. This indemnity shall be in addition to any liability Parent may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Holder or any indemnified party and shall survive the transfer of such securities by such Holder.

(b) Indemnification by the Holders. Each Holder agrees to indemnify and hold harmless (in the same manner and to the same extent as set forth in Section 5(a)) Parent, each member of the Board, each officer, employee and agent of Parent and each other Person, if any, who controls any of the foregoing within the meaning of the Securities Act or the Exchange Act, with respect to any untrue statement or alleged untrue statement of a material fact in or omission or alleged omission to state a material fact from such registration statement, any preliminary prospectus, final prospectus or summary prospectus contained therein, or any amendment or supplement thereto, to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information about such Holder furnished to Parent by such Holder specifically for inclusion in such registration statement, preliminary prospectus, final prospectus, summary

prospectus, amendment or supplement and has not been corrected in a subsequent registration statement, any preliminary prospectus, final prospectus or summary prospectus contained therein, or any amendment or supplement thereto prior to or concurrently with the sale of the Registrable Securities to the Person asserting the claim; provided, however, that Holder shall not be liable for any amounts in excess of the net proceeds received by such Holder from sales of Registrable Securities pursuant to the registration statement to which the claims relate, and provided, further, that the obligations of the Holders shall be several and not joint and several. This indemnity shall be in addition to any liability Holder may otherwise have. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of Parent or any indemnified party and shall survive the transfer of such securities by Parent.

(c) Notices of Claims, etc. Promptly after receipt by an indemnified party of notice of the commencement of any action or proceeding involving a claim referred to in the preceding paragraphs of this Section 5, such indemnified party shall, if a claim in respect thereof is to be made against an indemnifying party, give written notice to such indemnifying party of the commencement of such action; provided, however, that the failure of any indemnified party to give notice as provided herein shall not relieve the indemnifying party of its obligations under the preceding paragraphs of this Section 5, except to the extent that the indemnifying party is materially prejudiced by such failure to give notice. In case any such action is brought against an indemnified party, unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, such indemnified party shall permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party; provided, however, that any person entitled to indemnification hereunder shall have the right to employ separate counsel and to participate in the defense of such claim, but the fees and expenses of such counsel shall be at the expense of such person unless (A) the indemnifying party has agreed to pay such fees or expenses or (B) the indemnifying party shall have failed to assume the defense of such claim and employ counsel reasonably satisfactory to such person within a reasonable time after receipt of notice of such claim from the Person entitled to indemnification hereunder. If such defense is not assumed by the indemnifying party as permitted hereunder, the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld, conditioned or delayed). If such defense is assumed by the indemnifying party pursuant to the provisions hereof, such indemnifying party shall not settle or otherwise compromise the applicable claim unless (i) such settlement or compromise contains a full and unconditional release of the indemnified party of all liability in respect to such claim or litigation or (ii) the indemnified party otherwise consents in writing. An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel (plus local counsel) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party, a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim, in which event the indemnifying party shall be obligated to pay the reasonable fees and disbursements of such additional counsel or counsels.

The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party and shall survive the transfer of securities.

(d) Contribution. If, for any reason, the foregoing indemnity is unavailable, or is insufficient to hold harmless an indemnified party, then the indemnifying party shall contribute to the amount paid or payable by the indemnified party as a result of the loss, claim, damage or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, and the relative benefits received by the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. No indemnified party guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any indemnifying party who was not guilty of such fraudulent misrepresentation. In connection with any registration statement filed with the SEC by Parent, the relative fault of the indemnifying party on the one hand and of the indemnified person on the other shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party, and by such party's relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. Notwithstanding the provisions of this Section, no Holder shall be required to contribute an amount greater than the net proceeds received by such Holder from sales of Registrable Securities pursuant to the registration statement to which the claims relate (after taking into account the amount of damages which such Holder has otherwise been required to pay by reason of any and all untrue or alleged untrue statements of material fact or omissions or alleged omissions of material fact made in any registration statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto related to such sale of Registrable Securities).

(e) No Exclusivity. The remedies provided for in this Section 5 are not exclusive and shall not limit any rights or remedies which may be available to any indemnified party at law or in equity or pursuant to any other agreement.

Section 6. g Covenants Relating To Rule 144. Parent shall use its reasonable best efforts to file any reports required to be filed by it under the Securities Act and the Exchange Act and to take such further action as any Holder may reasonably request, all to the extent required from time to time to enable Holders to sell Registrable Securities without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 under the Securities Act, as such rule may be amended from time to time. Parent shall, in connection with any sale, transfer or other disposition by any Holder of any Shares pursuant to Rule 144 promulgated under the Securities Act, promptly cause the timely preparation and delivery of certificates representing the Shares to be sold and the removal of any legend restricting transfers of the Shares, and enable certificates for such Shares to be issued (or, in the case of book-entry shares, make or cause to be made appropriate notifications on the books of Parent's transfer agent) for such number of shares and registered in such names as the Holders may reasonably request and to provide a customary opinion of counsel required by Parent's transfer agent.

Miscellaneous.

(a) Other Registrations. Parent shall not enter into any agreement with respect to its Shares that adversely affects the priorities of the Holders in the event of an underwriter cut-back as set forth in Section 2(e), 3(b) and 3(c) herein; provided however, that the grant of piggyback registration rights to other persons that would participate in a piggyback registration with the same priority as the Holders shall be deemed to not adversely affect the priorities of the Holders in the event of an underwriter cut-back.

(b) Termination; Survival. The rights of each Holder under this Agreement shall terminate upon the earlier of (i) the date on which the Holders collectively shall cease to hold Registrable Securities representing at least 2% of the Voting Securities (as defined in the Shareholders Agreement) outstanding at such time and (ii) the date that all of the Registrable Securities held by such Holder cease to be Registrable Securities. Notwithstanding the foregoing, the obligations of the parties under Sections 4(a)(ix), 5, 6 and this Section 7 shall survive the termination of this Agreement.

(c) Governing Law. This Agreement and any claim, controversy or dispute arising under or related to this Agreement, whether in law or in equity, whether in contract or in tort, by statute or otherwise, shall be governed and construed in accordance with the Laws of the State of Delaware without giving effect to the principles of conflicts of law thereof or of any other jurisdiction.

(d) Consent to Jurisdiction; Venue; Waiver of Jury Trial. IN ADDITION, EACH OF THE PARTIES HERETO (A) CONSENTS TO SUBMIT ITSELF, AND HEREBY SUBMITS ITSELF, TO THE PERSONAL JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY FEDERAL COURT LOCATED IN THE STATE OF DELAWARE, OR, IF NEITHER OF SUCH COURTS HAS SUBJECT MATTER JURISDICTION, ANY STATE COURT OF THE STATE OF DELAWARE HAVING SUBJECT MATTER JURISDICTION, IN THE EVENT ANY CLAIM, CONTROVERSY OR DISPUTE (IN EACH CASE, WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT, BY STATUTE OR OTHERWISE) ARISES OUT OF, OR IS RELATED TO, THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, (B) AGREES THAT IT WILL NOT ATTEMPT TO DENY OR DEFEAT SUCH PERSONAL JURISDICTION BY MOTION OR OTHER REQUEST FOR LEAVE FROM ANY SUCH COURT, AND AGREES NOT TO PLEAD OR CLAIM ANY OBJECTION TO THE LAYING OF VENUE IN ANY SUCH COURT OR THAT ANY JUDICIAL PROCEEDING IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM, (C) AGREES THAT IT WILL NOT BRING ANY ACTION (WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT, BY STATUTE OR OTHERWISE) RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT IN ANY COURT OTHER THAN THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY FEDERAL COURT LOCATED IN THE STATE OF DELAWARE, OR, IF NEITHER OF SUCH COURTS HAS SUBJECT MATTER JURISDICTION, ANY STATE COURT OF THE STATE OF DELAWARE HAVING SUBJECT MATTER JURISDICTION, AND (D) CONSENTS TO SERVICE OF PROCESS BEING MADE THROUGH THE NOTICE PROCEDURES SET FORTH IN SECTION 7(l). EACH OF THE PARTIES HERETO HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

(e) Entire Agreement. This Agreement constitutes the entire agreement between the parties with respect to the subject matter contained herein, and it supersedes all prior and contemporaneous agreements, representations and understandings of the parties, express or implied, oral or written; provided, however, that Parent shall not have any obligation to facilitate the participation of any Holder in any registration, offering or sale that is not made in compliance with the Shareholders Agreement.

(f) Amendments and Waivers. The provisions of this Agreement may be amended or waived at any time only by the written agreement of Parent and the Holders of a majority of the Registrable Securities then outstanding. Any waiver, permit, consent or approval of any kind or character on the part of any such Holders of any provision or condition of this Agreement must be made in writing and shall be effective only to the extent specifically set forth in writing. Any amendment or waiver affected in accordance with this paragraph shall be binding upon Parent and each Holder of Registrable Securities. Notwithstanding the foregoing, no amendments may be made to this Agreement that adversely affect any Holder in a manner different than any other Holder without such Holder's prior written consent.

(g) Assignment. Except as set forth herein, the rights and obligations of a Holder under this Agreement shall not be assignable by such Holder without prior, express written consent of Parent. Notwithstanding the foregoing, the rights and obligations of any Holder may be assigned to any transferee permitted to receive Shares pursuant to the Shareholders Agreement; provided, however, that any such Shares transferred shall cease to be Registrable Securities if such transferee transfers such Shares pursuant to Rule 144 of the Securities Act without any volume or manner of sale restrictions thereunder. The rights and obligations of the Parent under this Agreement shall not be assignable by Parent without the consent of Holders of a majority of Registrable Securities then outstanding.

(h) Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the legal representatives, heirs, successors and assigns of the respective parties.

(i) Expenses. All Registration Expenses incurred in connection with any registration statement under this Agreement shall be borne by Parent. All Selling Expenses relating to securities registered on behalf of the Holders shall be borne by the Holders of the Registrable Securities included in such registration. The obligation of the Parent to bear the expenses provided for in this paragraph shall apply irrespective of whether a registration statement becomes effective, is withdrawn or suspended, or converted to any other form of registration and irrespective of when any of the foregoing shall occur.

(j) Counterparts. This Agreement may be executed in one or more counterparts (including by facsimile), all of which shall be considered one and the same agreement, and shall become effective when one or more counterparts have been signed by each of the parties to this Agreement. Electronic or facsimile signatures shall be deemed to be original signatures.

(k) Severability. The parties agree that if any part, term or provision of this Agreement shall be found invalid, illegal or unenforceable in any respect by any court of law of competent jurisdiction, the remaining provisions shall be severable, valid and enforceable in

accordance with their terms, and any such invalidity, illegality or unenforceability in any jurisdiction shall not invalidate or render illegal or unenforceable such provision in any other jurisdiction.

(l) Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly delivered (i) four (4) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid, (ii) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service or (iii) on the date of confirmation of receipt (or, the first Business Day following such receipt if the date of such receipt is not a Business Day) of transmission by email, in each case to the intended recipient as set forth below:

If to a Holder, to the address indicated for such Holder in Schedule A hereto with a copy (which shall not constitute notice) to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Attn: William M. Shields
C. Michael Roh
E-mail: william.shields@ropesgray.com
michael.roh@ropesgray.com

If to Parent, as follows:

Endo International plc
First Floor, Minerva House
Simmonscourt Road
Ballsbridge
Dublin 4, Ireland

and

Endo Health Solutions Inc.
1400 Atwater Drive
Malvern, Pennsylvania
Attn: Matthew J. Maletta,
Executive Vice President, Chief Legal Officer
E-mail: maletta.matthew@endo.com

With a copy to (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036-6522
Attn: Eileen T. Nugent
C. Michael Chitwood
E-mail: enugent@skadden.com
michael.chitwood@skadden.com

Any party may, from time to time, by written notice to the other parties, designate a different address, which shall be substituted for the one specified above for such party.

(m) Specific Performance. The parties agree that irreparable damage may occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the parties shall be entitled to seek an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement, in addition to any other remedy to which they are entitled at law or in equity.

(n) No Waiver. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

[*Signatures Appear on the Following Page*]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first written above.

PARENT:

ENDO INTERNATIONAL PLC

By: /s/ Rajiv De Silva
Name: Rajiv De Silva
Title: President & Chief Executive Officer

HOLDERS:

TPG SKY L.P.

By: TPG Advisors VI, Inc., its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

TPG SKY CO-INVEST L.P.

By: TPG Advisors VI, Inc., its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

TPG BIOTECHNOLOGY PARTNERS IV L.P.

By: TPG Biotechnology GenPar IV, L.P., its general partner

By: TPG Biotech GenPar IV Advisors, LLC, its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

Schedule A

The Holders

Name of Holder	Number of Shares of Held[1]	Address of Holder	Email Address of Holder
TPG Sky L.P.	[—]	c/o TPG Global, LLC 301 Commerce Street, Suite 3300 Fort Worth, Texas 76102 Attention: General Counsel	rcami@tpg.com
TPG Sky Co-Invest L.P.	[—]	c/o TPG Global, LLC 301 Commerce Street, Suite 3300 Fort Worth, Texas 76102 Attention: General Counsel	rcami@tpg.com
TPG Biotechnology Partners IV L.P.	[—]	c/o TPG Global, LLC 301 Commerce Street, Suite 3300 Fort Worth, Texas 76102 Attention: General Counsel	rcami@tpg.com

1 To be completed at Closing.

Exhibit 10.2

SHAREHOLDERS AGREEMENT

dated as of May 18, 2015

by and among

ENDO INTERNATIONAL PLC,

and

THE SHAREHOLDERS ON THE SIGNATURE PAGES HERETO

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SHAREHOLDERS AGREEMENT

This SHAREHOLDERS AGREEMENT is dated as of May 18, 2015 (this "Agreement"), by and among Endo International plc, a public limited company incorporated under the laws of Ireland (the "Parent") and the shareholders of Parent set forth on the signature pages hereto (collectively, the "Shareholders").

R E C I T A L S:

WHEREAS, simultaneous with the execution and delivery of this Agreement, Parent, Endo Limited, a private limited company incorporated under the laws of Ireland, Endo Health Solutions Inc., a Delaware corporation, Banyuls Limited, a private limited company incorporated under the laws of Ireland, Hawk Acquisition ULC, a Bermudian unlimited liability company, Par Pharmaceutical Holdings, Inc., a Delaware corporation ("Par") and Shareholder Representative Services LLC, a Colorado limited liability company, are entering into that certain Agreement and Plan of Merger, dated as of May 18, 2015 (as the same may be amended or supplemented from time to time, the "Merger Agreement"), pursuant to which Parent is acquiring, directly and indirectly, 100% of the outstanding shares of Par. Capitalized terms used but not defined herein have the meanings attributed thereto in the Merger Agreement.

WHEREAS, pursuant to the Merger Agreement and immediately following the Closing, the Shareholders, collectively, will Beneficially Own (as defined below) outstanding ordinary shares, nominal value $0.0001 per share, of Parent ("Ordinary Shares");

WHEREAS, Parent and the Shareholders desire to establish in this Agreement certain terms and conditions concerning the Subject Shares to be owned by the Shareholders as and from the Closing and related provisions concerning the Shareholders' relationship with and investment in Parent as and from the Closing;

WHEREAS, this Agreement shall take effect at and as of the Closing; and

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, the following terms shall have the meanings indicated below:

"Activist Investor" means, as of any date, (a) any Person that has, directly or indirectly through its publicly-disclosed Affiliates, whether individually or as a member of a publicly-disclosed Group, within the two-year period immediately preceding such date, and in each case with respect to Parent or any of its equity securities (i) publicly made, engaged in or been a participant (as defined in Instruction 3 to Item 4 of Schedule 14A under the Exchange Act)

in any "solicitation" of "proxies" within the meaning of Rule 14a-1 promulgated by the SEC under the Exchange Act (but without regard to the exclusion set forth in Rule 14a-1(l)(2)(iv) from the definition of "solicitation") to vote (including by written consent) any equity or other voting securities of Parent, including in connection with a proposed Change of Control or other extraordinary or fundamental transaction involving Parent, or a public proposal for the election or replacement of any directors of Parent, not approved by the board of directors of Parent, (ii) publicly called, or publicly sought to call, a meeting of shareholders of Parent or publicly initiated any shareholder proposal for action by shareholders of Parent (including through action by written consent), in each case not approved by the board of directors of Parent, (iii) commenced a "tender offer" (as such term is used in Regulation 14D under the Exchange Act) to acquire any equity or voting securities of Parent that was not approved (at the time of commencement) by the board of directors of Parent in a Schedule 14D-9 filed under Regulation 14D under the Exchange Act, (iv) otherwise publicly acted, alone or in concert with others, to seek to control or influence the board of directors or shareholders of Parent (provided that this clause (iv) is not intended to apply to the activities of any member of the board of directors of Parent or such Subsidiary, with respect to Parent or such Subsidiary, taken in good faith solely in his or her capacity as a director of Parent or such Subsidiary) or (v) publicly disclosed any intention, plan, arrangement or other Contract to do any of the foregoing or (b) any Person identified on the most-recently available "SharkWatch 50" list as of such date, or any publicly-disclosed Affiliate of such Person.

"Affiliate" means, as to any Person, any Person which directly or indirectly controls, is controlled by, or is under common control with such Person; provided, that each Shareholder shall be deemed not to be an Affiliate of Parent and vice versa; provided, however, that notwithstanding the foregoing, except to the extent acting at the direction of a TPG Shareholder, each portfolio company or other third-party investments of any TPG Shareholders or any of its Affiliates and the limited partners of each investment fund Affiliated with TPG Global, LLC shall be deemed not to be Affiliates of any of the TPG Shareholders. For purposes of this Agreement, "control" (including the correlative terms "controlled by" and "under common control with") of a Person shall mean the power, direct or indirect, to direct or cause the direction of the management and policies of such Person whether by ownership of securities, by contract or otherwise.

"Agreement" shall have the meaning set forth in the Preamble.

"Beneficially Own" shall have the same meaning as set forth in Rule 13d-3 promulgated by the SEC under the Exchange Act, except that a Person will also be deemed to beneficially own (i) all Voting Securities which such Person has or shares the right to acquire pursuant to the exercise of any rights in connection with any securities or any agreement, regardless of when such rights may be exercised as of a given date of determination and regardless of whether such rights are conditional, (ii) all Voting Securities in which such Person has or shares any economic interest (without regard as to whether such position is short or long), including pursuant to a cash settled call option or other derivative security, contract or instrument in any way related to the price of any Voting Securities and (iii) Voting Securities which such Person has or shares the power, directly or indirectly, to vote or direct the vote. For the avoidance of doubt, all Voting Securities held directly by any Shareholder or any Permitted Transferee thereof will be deemed to be Beneficially Owned by such Shareholder or such

Permitted Transferee, as applicable, regardless of whether such Person has or shares (or is deemed to have or share) the power to vote or dispose of such Voting Securities. The terms "Beneficial Owner" and "Beneficial Ownership" shall have a correlative meaning.

"Board" shall mean, as of any date, the Board of Directors of Parent.

"Business Day" means any day other than (a) a Saturday or Sunday or (b) a day on which banking institutions located in New York, New York are permitted or required by Law or Order to remain closed.

"Change of Control" shall mean, with respect to any specified Person, any of the following: (i) the sale, lease, transfer, conveyance or other disposition (including by way of liquidation or dissolution of such specified Person or one or more of its Subsidiaries), in a single transaction or in a related series of transactions, of all or substantially all of the assets of such specified Person and its Subsidiaries, taken as a whole, to any other Person (or Group) which is not, immediately after giving effect thereto, a Subsidiary of such specified Person or (ii) the consummation of any recapitalization, reclassification, consolidation, merger, share exchange or other business combination transaction immediately following which the Beneficial Owners of the voting capital stock of such specified Person immediately prior to the consummation of such transaction do not Beneficially Own more than fifty percent (50%) of the combined voting power of the outstanding voting capital stock entitled to vote generally in the election of directors (or Persons performing a similar function) of the entity resulting from such transaction (including an entity that, as a result of such transaction, owns such specified Person or all of substantially all of the assets of such specified Person and its Subsidiaries, taken as a whole, either directly or indirectly through one or more Subsidiaries of such entity) in substantially the same proportion as their Beneficial Ownership of the voting capital stock of such specified Person immediately prior to such transaction.

"Competitor" means any of the companies set forth on Schedule 1.1, including any direct or indirect successors of such companies.

"Derivative Instrument" means any and all derivative securities (as defined under Rule 16a-1 under the Exchange Act) that increase in value as the value of any securities (including Voting Securities) of Parent increases, including a long convertible security, a long call option and a short put option position, in each case, regardless of whether (a) such derivative security conveys any voting rights in any security (including Voting Securities), (b) such derivative security is required to be, or is capable of being, settled through delivery of any security (including Voting Securities) or (c) other transactions hedge the value of such derivative security.

"Excess Amount" shall have the meaning set forth in Section 3.1(a)(i).

"Exchange Act" shall mean the Securities Exchange Act of 1934, as amended.

"Governmental Entity" shall mean any court, arbitrational tribunal, administrative agency or commission or other governmental or regulatory authority, agency or instrumentality whether foreign or domestic.

"Group" shall mean two or more Persons acting together, pursuant to any agreement, arrangement or understanding, for the purpose of acquiring, holding, voting or disposing of securities as contemplated by Rule 13d-5(b) of the Exchange Act.

"Laws" shall mean all federal, state, local or foreign laws, statutes or ordinances, common laws, or any rule, regulation, standard or Order of any Governmental Entity.

"Merger Agreement" shall have the meaning set forth in the Recitals.

"Non-Private Equity Business" shall mean any business or investment of a Shareholder and its Affiliates distinct from the private equity business of such Shareholder and its Affiliates; provided, that such business or investment shall not be deemed to be distinct from such private equity business if and at such time that (a) any confidential information with respect to Parent or its Subsidiaries is made available to investment professionals of such Shareholder and its Affiliates who are not involved in the private equity business and who are involved in such other business or investment or (b) such Shareholder or any of its Affiliates instructs any such business or investment to take any action that would violate any provision of this Agreement had such action been taken directly by such Shareholder.

"Order" means any charge, temporary restraining order or other order, writ, injunction (whether preliminary, permanent or otherwise), judgment, decree, ruling, determination, directive, award or settlement, whether civil, criminal or administrative, of any Governmental Entity.

"Ordinary Shares" shall have the meaning set forth in the Recitals.

"Organizational Documents" shall mean, with respect to any Person, such Person's memorandum and articles of association, articles or certificate of incorporation, formation or organization, by-laws, limited liability company agreement, partnership agreement or other similar constituent document or documents, each in its currently effective form as amended from time to time.

"Other Shares" shall mean shares of any class of capital stock of Parent (other than the Ordinary Shares) that are entitled to vote generally in the election of directors.

"Permitted Transferee" shall mean (i) any other Shareholder or (ii) any of Affiliate of any Shareholder.

"Person" shall mean any individual, corporation, limited liability company, partnership, association, trust or any other entity or organization, including any government or political subdivision or any agency or instrumentality thereof.

"Registration Rights Agreement" shall mean the Registration Rights Agreement, dated as of the date hereof, between the Shareholders and Parent.

"Representatives" shall mean, with respect to any party hereto, such party or any of its Subsidiaries' respective directors, officers, employees, investment bankers, financing sources, financial advisors, attorneys, accountants or other advisors, agents and/or representatives.

"SEC" shall mean the Securities and Exchange Commission.

"Securities Act" shall mean the Securities Act of 1933, as amended.

"Shareholders" shall have the meaning set forth in the Preamble and, in the event that the Subject Shares are Transferred to one or more Permitted Transferees in accordance with Section 4.1(f), shall also mean such Permitted Transferee or Permitted Transferees.

"Standstill Period" shall have the meaning set forth in Section 3.1(a).

"Subject Shares" shall mean (i) all Voting Securities Beneficially Owned by any Shareholder on the Closing Date, immediately after giving effect to the Closing and (ii) all Voting Securities issued to any Shareholder in respect of any such securities or into which any such securities shall be converted or exchanged in connection with stock splits, reverse stock splits, stock dividends or distributions, Company exchange offers, combinations or any similar recapitalizations, reclassifications or capital reorganizations occurring after the date of this Agreement. For the avoidance of doubt, Subject Shares shall include any of the foregoing Voting Securities specified in clause (i) or (ii) of the immediately preceding sentence that are Beneficially Owned by a Permitted Transferee following the Closing Date.

"Subsidiary" shall mean, of a specified Person, any corporation, partnership, trust, limited liability company or other non-corporate business enterprise in which such Person (or another Subsidiary of such Person) holds directly or indirectly stock or other ownership interests representing (a) at least 50% of the voting power of all outstanding stock or ownership interests of such entity or has the power to elect or direct the election of at least 50% of the members of the governing body of such entity or (b) the right to receive at least 50% of the net assets of such entity available for distribution to the holders of outstanding stock or ownership interests upon a liquidation or dissolution of such entity.

"Target" shall have the meaning set forth in the Recitals.

"Transfer" shall mean any direct or indirect (a) sale, transfer, assignment, pledge, hypothecation, mortgage, license, gift, creation of a security interest in or lien on, encumbrance or other disposition to any Person, including those by way of hedging or derivative transactions or (b) swap, hedge, short position, call or other arrangement that is designed to or which could reasonably be expected to lead to or result in, directly or indirectly, a transfer of the economic consequence of ownership of the Subject Shares, whether settled by delivery of Ordinary Shares, cash or otherwise. The term "Transferred" shall have a correlative meaning.

"TPG Shareholders" shall mean TPG Sky L.P., TPG Sky Co-Invest L.P. and TPG Biotechnology Partners IV L.P., and, in the event that the Subject Shares are Transferred to one or more Permitted Transferees in accordance with Section 4.1(e), shall also mean such Permitted Transferee or Permitted Transferees.

"Voting Securities" shall mean the Ordinary Shares together with any Other Shares.

Section 1.2 Other Definitional Provisions. Except as expressly set forth in this Agreement or unless the express context otherwise requires:

(a) the words "hereof," "herein," and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement;

(b) terms defined in the singular shall have a comparable meaning when used in the plural, and vice versa;

(c) the terms "Dollars" and "$" mean United States Dollars;

(d) references herein to a specific Section shall refer to Sections of this Agreement;

(e) wherever the word "include," "includes," or "including" is used in this Agreement, it shall be deemed to be followed by the words "without limitation" and such words shall not be construed to limit any general statement to the specific or similar items or matters immediately following such words;

(f) references herein to any Person shall include such Person's heirs, executors, personal representatives, administrators, successors and assigns; provided, however, that nothing contained in this clause (f) is intended to authorize any assignment or transfer not otherwise permitted by this Agreement;

(g) references herein to any contract or agreement (including this Agreement) mean such contract or agreement as amended, supplemented or modified from time to time in accordance with the terms thereof;

(h) with respect to the determination of any period of time, the word "from" means "from and including" and the words "to" and "until" each means "to but excluding";

(i) references herein to any Law means such Law as amended, modified, codified, reenacted, supplemented or superseded in whole or in part, and in effect from time to time;

(j) references herein to any Law shall be deemed also to refer to all rules and regulations promulgated thereunder;

(k) when calculating the number of days before which, within which or following which any act is to be done or any step is to be taken pursuant to this Agreement, the initial reference date in calculating such number of days shall be excluded; provided, if the last day of the applicable number of days is not a Business Day, the specified period in question shall end on the next succeeding Business Day;

(l) for purposes of any calculation hereunder, the number of Voting Securities then outstanding shall be the number most recently identified by Parent as outstanding in any filing of Parent made with the SEC after the date of this Agreement under the Exchange Act or the Securities Act; and

(m) Parent, on the one hand, and the Shareholders, on the other hand, have participated jointly in the negotiation and drafting of this Agreement and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by such parties and no presumption or burden of proof shall arise favoring or disfavoring any such party by virtue of the purported authorship of any provision of this Agreement.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.1 Representations and Warranties of Parent. Parent represents and warrants to the Shareholders as of the date hereof that:

(a) Parent is duly incorporated, validly existing and in good standing (or the equivalent thereof) under the Laws of its jurisdiction of incorporation.

(b) Parent has all requisite corporate authority and power to execute, deliver and perform its obligations under this Agreement. This Agreement and the performance by Parent of the obligations contemplated hereby have been duly and validly authorized by all necessary corporate action on the part of Parent and no other corporate proceedings on the part of Parent are necessary to authorize the execution and delivery of this Agreement or the performance of its obligations hereunder. This Agreement has been duly executed and delivered by Parent and, assuming that this Agreement constitutes the legal, valid and binding obligation of the Shareholders, constitutes the legal, valid and binding obligation of Parent, enforceable against Parent in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, examinership, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles (regardless of whether enforcement is sought in a proceeding at law or in equity).

(c) The execution and delivery of this Agreement by Parent and the performance by Parent of its obligations hereunder (i) do not result in any violation of the Organizational Documents of Parent, and (ii) do not conflict with, or result in a breach of any of the terms or provisions of, or result in the creation or acceleration of any obligations under, or constitute a default under any agreement or instrument to which Parent is a party or by which it is bound or to which its properties or assets may be subject, and (iii) do not violate any existing applicable Law of any Governmental Entity having jurisdiction over Parent or any of its properties or assets, except, in the case of clauses (ii) and (iii) above for any such conflict, breach, occurrence, acceleration, default or violation that would not, individually or in the aggregate, be reasonably expected to prevent, materially delay or materially impede Parent's ability to perform its obligations hereunder.

Section 2.2 Representations and Warranties of the Shareholders. Each of the Shareholders represents and warrants to Parent as of the date hereof that:

(a) Such Shareholder (other than a Shareholder that is an individual) is duly organized, validly existing and in good standing (or the equivalent thereof) under the Laws of the jurisdiction of its formation.

(b) Such Shareholder (other than a Shareholder that is an individual) has all requisite corporate, partnership or other similar authority and power to execute, deliver and perform its obligations under this Agreement. This Agreement and the performance by such Shareholder of the obligations contemplated hereby have been duly and validly authorized by all necessary corporate or similar action on the part of such Shareholder and no other proceedings on the part of such Shareholder are necessary to authorize the execution and delivery of this Agreement or the performance of its obligations hereunder. This Agreement has been duly executed and delivered by such Shareholder and, assuming that this Agreement constitutes the legal, valid and binding obligation of Parent, constitutes the legal, valid and binding obligation of such Shareholder, enforceable against such Shareholder in accordance with its terms, subject to applicable bankruptcy, insolvency, fraudulent transfer, reorganization, examinership, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles (regardless of whether enforcement is sought in a proceeding at law or in equity).

(c) The execution and delivery of this Agreement by such Shareholder and the performance by such Shareholder of its obligations hereunder (i) do not result in any violation of the Organizational Documents of such Shareholder, (ii) do not conflict with, or result in a breach of any of the terms or provisions of, or result in the creation or acceleration of any obligations under, or constitute a default under any agreement or instrument to which such Shareholder is a party or by which such Shareholder is bound or to which its properties or assets may be subject, and (iii) do not violate any existing applicable Law of any Governmental Entity having jurisdiction over such Shareholder or any of its properties or assets, except, in the case of clauses (ii) and (iii) above for any such conflict, breach, occurrence, acceleration, default or violation that would not, individually or in the aggregate, be reasonably expected to prevent, materially delay or materially impede such Shareholder's ability to perform its obligations hereunder.

(d) Except for Ordinary Shares (if any) acquired pursuant to the Merger Agreement by such Shareholder, such Shareholder does not Beneficially Own any Voting Securities. For the avoidance of doubt, the representation and warranty contained in this Section 2.2(d) shall not be made by any Permitted Transferee that becomes a Shareholder in accordance with the terms hereunder after the date hereof.

ARTICLE III

STANDSTILL; VOTING

Section 3.1 Standstill Restrictions. (a) From and after the date hereof until the one year anniversary of the date on which the Shareholders collectively shall cease to Beneficially Own Voting Securities representing at least 2% of the Voting Securities outstanding

at such time (the "Standstill Period"), each of the Shareholders shall not, and shall cause each of their respective controlled Affiliates not to (other than, in the case of the TPG Shareholders, any Non-Private Equity Business of such TPG Shareholders or their respective Affiliates), directly or indirectly, alone or in concert with any other Person, except as expressly set forth in this Section 3.1 or as consented to by the Board:

(i) purchase, offer to purchase or cause to be purchased or otherwise acquire or agree or offer to acquire Beneficial Ownership of (A) any Voting Securities or any other securities of Parent in addition to the Subject Shares (such Beneficial Ownership in addition to the Subject Shares, the "Excess Amount") (the parties agree that it shall not be a breach of this Section 3.1(a)(i) if the Shareholders, together with their Affiliates, Beneficially Own the Excess Amount solely as a result of share purchases, reverse share splits or other actions taken by Parent that, by reducing the number of shares outstanding, cause the Shareholders, together with their Affiliates, to Beneficially Own any Excess Amount), (B) any other equity securities issued by Parent; (C) any indebtedness convertible into or exchangeable for any such securities; or (D) any Derivative Instruments;

(ii) propose, offer or participate in any effort to acquire Parent or any of its Subsidiaries or all or a substantial portion of the assets of Parent and its Subsidiaries taken as a whole;

(iii) knowingly induce or attempt to induce any third party to propose, offer or participate in any effort to acquire Beneficial Ownership of Voting Securities (other than the Subject Shares as and to the extent permitted in accordance with Article IV);

(iv) make any proposal or offer with respect to, or undertake (whether alone or as part of a Group) any tender offer, exchange offer, merger, acquisition, consolidation or other business combination or Change of Control transaction involving Parent or any of its Subsidiaries, or seek to cause Parent to undertake any recapitalization, restructuring, dividend, share repurchase, liquidation, disposition, dissolution or other extraordinary transaction involving Parent, any of its Subsidiaries or any portion of their respective businesses; provided, that nothing in this Section 3.1(a)(iv) shall in any way limit the rights of the Shareholders pursuant to Section 4.1(f);

(v) seek to call, request the call of or call a special meeting of the shareholders of Parent, or make or seek to make a shareholders proposal (whether pursuant to Rule 14a-8 under the Exchange Act or otherwise) at any meeting of the shareholders of Parent or in connection with any action by consent in lieu of a meeting, or seek election to the Board or seek to place a representative on the Board, or seek the removal of any director from the Board, or otherwise acting alone or in concert with others, seek to control or influence the governance, management or policies of Parent;

(vi) solicit proxies, designations or written consents of shareholders, or conduct any binding or nonbinding proposal or referendum with respect to Voting Securities, or make or in any way participate in any "solicitation" of any "proxy" within

the meaning of Rule 14a-1 promulgated by the SEC under the Exchange Act (but without regard to the exclusion set forth in Rule 14a-1(l)(2)(iv) from the definition of "solicitation") to vote (including by written consent) any Voting Securities with respect to any matter, or become a participant in any contested solicitation for the election of directors with respect to Parent (as such terms are defined or used in the Exchange Act and the rules promulgated thereunder), in each case other than solicitations or acting as a participant in support of the voting obligations of the Shareholders pursuant to Section 3.2 or the recommendation of the Board;

(vii) make or issue or cause to be made or issued any public disclosure, announcement or statement (including the filing of any document or report with the SEC or any other Governmental Entity or any disclosure to any journalist, member of the media or securities analyst) (A) in support of any solicitation described in clause (vi) above (other than solicitations on behalf of the Board), (B) in support of any matter described in clause (v) above, or (C) concerning any potential matter described in clause (iv) above, or (D) negatively or disparagingly commenting about Parent, its Subsidiaries or any of their respective directors, officers, employees or businesses.

(viii) form, join, or in any other way participate in, a "partnership, limited partnership, syndicate or other group" within the meaning of Section 13(d)(3) of the Exchange Act (other than with its Permitted Transferees that is bound by the restrictions of this Section 3.1 or a Group which consists solely of any of the TPG Shareholders, their respective investment funds and controlled affiliates) with respect to the Voting Securities, or deposit any Voting Securities in a voting trust or similar arrangement, or subject any Voting Securities to any voting agreement or pooling arrangement (other than solely between or among the TPG Shareholders, their respective investment funds and controlled affiliates), or grant any proxy, designation or consent with respect to any Voting Securities (other than to a designated Representative of Parent pursuant to a proxy or consent solicitation on behalf of the Board);

(ix) publicly disclose, or cause or facilitate the public disclosure (including the filing of any document or report with the SEC or any other Governmental Entity or any disclosure to any journalist, member of the media or securities analyst) of, any intent, purpose, plan or proposal to obtain any waiver, consent under, or amendment of, any of the provisions of Section 3.1 or 3.2 or otherwise (A) publicly seek in any manner to obtain any waiver, consent under, or amendment of, any provision of this Agreement or (B) bring any action or otherwise act to contest the validity or enforceability of Section 3.1 or Section 3.2;

(x) take any action that would reasonably be expected to require Parent to make a public announcement regarding the possibility of a business combination, merger or other type of transaction or matter described in this Section 3.1; or

(xi) enter into any discussions, negotiations, agreements or understandings with any Person with respect to the foregoing, or knowingly advise, assist, facilitate, encourage, support, provide financing to or seek to persuade others to take any action with respect to any of the foregoing, or act in concert with others or as part of a "partnership, limited partnership, syndicate or other group" (within the meaning of Section 13(d)(3) of the Exchange Act) with respect to any of the foregoing.

Section 3.2 Attendance at Shareholder Meetings; Voting. During the Standstill Period, the Shareholders shall (and cause controlled Affiliates to) cause all Subject Shares then owned by such Shareholder to be present, in person or by proxy, at any meeting of the shareholders of Parent occurring at which an election of directors is to be held, so that all such Subject Shares shall be counted for the purpose of determining the presence of a quorum at such meeting. During the Standstill Period, each of the Shareholders shall vote and cause to be voted all Subject Shares then owned by such Shareholder in accordance with the recommendation of the Board with respect to any business or proposal on which the shareholders of Parent are entitled to vote.

Section 3.3 Suspension Event. Each of the parties hereto acknowledges and agrees that, if the Board (or the applicable Subsidiary board of directors or equivalent) resolves to engage in a formal process to sell Parent or any of its Subsidiaries or any of their material assets, then the TPG Shareholders may request that the Chief Executive Officer of Parent grant a waiver of the restrictions set forth in Section 3.1 to allow the TPG Shareholders and their affiliated funds to participate in such process, on substantially the same basis generally applicable to other participants in such process, in accordance with and subject to the rules and procedures of such process put in place by the Board (or the applicable Subsidiary board of directors or equivalent); provided, however, that the restrictions set forth in Section 3.1 shall not be suspended or waived pursuant to this Section 3.3 if the TPG Shareholders took any action in violation of Section 3.1 to cause the Board (or the applicable Subsidiary board of directors or equivalent) to engage in such process to sell Parent or any of its Subsidiaries or any of their material assets.

ARTICLE IV

TRANSFER RESTRICTIONS

Section 4.1 Transfer Restrictions. (a) From and after the Closing, no Transfer of Subject Shares by the Shareholders may be effected except in compliance with the restrictions set forth in this Article IV and with the requirements of the Securities Act and any other applicable securities Laws. Any attempted Transfer in violation of this Agreement shall be of no effect and shall be null and void, regardless of whether the purported transferee has any actual or constructive knowledge of the Transfer restrictions set forth in this Agreement, and shall not be recorded on the stock transfer books of Parent.

(b) During the first three month period following the Closing Date, no Shareholder shall Transfer any of the Subject Shares held by it without the prior written consent of Parent.

(c) During the three month period following the period described in Section 4.1(b), the Shareholders shall not Transfer, in the aggregate, Subject Shares held by them representing more than 2% of the Voting Securities outstanding at the beginning of such three month period, without the prior written consent of Parent.

(d) Following the periods set forth in Section 4.1(b) and Section 4.1(c), each of the Shareholders (x) shall use its commercially reasonable efforts to Transfer the applicable amount of Subject Shares held by such Shareholder in an orderly manner as reasonably determined by such Shareholder, and (y) subject to the immediately preceding clause (x), may Transfer Subject Shares, in whole at any time or in part from time to time, without the prior consent of Parent and without restriction, provided, however, that:

(i) any Transfer of Subject Shares effected pursuant to a Demand Registration Statement (as defined in the Registration Rights Agreement) shall be subject to the requirements of the Registration Rights Agreement;

(ii) in connection with any Transfer of Subject Shares that is effected pursuant to a privately-negotiated transaction not subject to the registration requirements of the Securities Act in each case in which the Shareholders (or any of their representatives) negotiate the terms of such Transfer directly with the third party purchaser (other than any underwriter, dealer (including a dealer acting as a block positioner), market maker, placement agent or initial purchaser thereof) of such Subject Shares , no Shareholder shall knowingly Transfer to any Person or Group (whether such Person or Group is purchasing Subject Shares for its or their own account(s) or as fiduciary on behalf of one or more accounts) Subject Shares (x) representing more than three percent (3%) of the Voting Securities then outstanding in a single Transfer or series of related Transfers; or (y) to any Person that the transferring Shareholder knows to be (1) a Competitor, (2) an Activist Investor or (3) any other Person that, at the time of such Transfer, has filed a Schedule 13D with the SEC relating to ownership or shared ownership of Voting Securities. In no event shall the foregoing limitations apply to, or limit in any way, sales by the Shareholders in registered offerings, in transactions effected on any exchange or in block trades with third party purchasers described above.]

(e) Notwithstanding the foregoing, (i) for the avoidance of doubt, none of Section 4.1(b), Section 4.1(c) or Section 4.1(d) shall apply to, and nothing therein shall directly or indirectly prohibit, restrict or otherwise limit, to the extent otherwise permitted by Law, any Transfer of Subject Shares made in accordance with Section 4.1(f); and (ii) the restrictions set forth in Section 4.1(d) shall terminate at the first such time as the Shareholders shall cease to Beneficially Own Voting Securities representing at least 2% of the Voting Securities outstanding at such time.

(f) Notwithstanding anything to the contrary set forth in this Article IV, the Shareholders may, at any time, (i) Transfer some or all of the Subject Shares to any Permitted Transferee; provided that, prior to any such Transfer, such Permitted Transferee executes and delivers to Parent a joinder to this Agreement in the form attached hereto as Exhibit A; provided, further, that if, at any time after such Transfer, such Permitted Transferee ceases to qualify as a Permitted Transferee, such Shareholder shall promptly cause all Subject Shares held by such Permitted Transferee to be Transferred to a Person that is, at such time, a Permitted Transferee and that, prior to such Transfer, agrees in writing to acquire and hold such Transferred Subject Shares subject to and in accordance with this Agreement as if such Permitted Transferee were a Shareholder hereunder; (ii) Transfer the Subject Shares, in whole or in part, to Parent or any Subsidiary of Parent, including pursuant to any redemption, share repurchase, self-tender offer,

exchange offer or otherwise; or (iii) Transfer the Subject Shares, in whole or in part, in connection with a Change of Control of Parent approved by the Board (including if the Board (A) recommends that the Shareholders tender in response to a tender or exchange offer that, if consummated, would constitute a Change of Control of Parent, or (B) does not recommend that the Shareholders reject any such tender or exchange offer within the ten (10) business day period specified in Rule 14e-2(a) under the Exchange Act); (v) Transfer the Subject Shares, in whole or in part, in a distribution of the Subject Shares to the limited partners of investment funds affiliated with the Shareholders or (vi) Transfers in such amount and in such manner (including sales of Subject Shares or hedging or derivative transactions) as the Company may from time to time approve.

ARTICLE V

MISCELLANEOUS

Section 5.1 Termination. This Agreement shall terminate and be of no further force and effect upon the one year anniversary of the date on which the Shareholders collectively shall cease to Beneficially Own Voting Securities representing at least 2% of the Voting Securities outstanding at such time.

Section 5.2 Expenses. Except as expressly provided herein, all costs and expenses incurred in connection with this Agreement, any agreements related hereto and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 5.3 Amendment. This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

Section 5.4 Entire Agreement. This Agreement, the Merger Agreement, the Registration Rights Agreement and the Confidentiality Agreement constitute the entire agreement among the parties to this Agreement and supersede any prior understandings, agreements or representations by or among the parties hereto, or any of them, written or oral, with respect to the subject matter hereof.

Section 5.5 Headings. The headings contained in this Agreement are intended solely for convenience and shall not affect the rights of the parties to this Agreement.

Section 5.6 Notices. All notices and other communications hereunder shall be in writing and shall be deemed duly delivered (i) four (4) Business Days after being sent by registered or certified mail, return receipt requested, postage prepaid, (ii) one (1) Business Day after being sent for next Business Day delivery, fees prepaid, via a reputable nationwide overnight courier service or (iii) on the date of confirmation of receipt (or, the first Business Day following such receipt if the date of such receipt is not a Business Day) of transmission by email, in each case to the intended recipient as set forth below:

(a) if to any Shareholder, to the address set forth next to such Shareholder’s name on the signature pages hereto,

with a copy to:

Ropes & Gray LLP
Prudential Tower
800 Boylston Street
Attn: William M. Shields
C. Michael Roh
E-mail: william.shields@ropesgray.com
michael.roh@ropesgray.com

(b) if to Parent, to

Endo International plc
First Floor, Minerva House
Simmonscourt Road
Ballsbridge
Dublin 4, Ireland

and

Endo Health Solutions Inc.
1400 Atwater Drive
Malvern, Pennsylvania
Attn: Matthew J. Maletta,
Executive Vice President, Chief Legal Officer
E-mail: maletta.matthew@endo.com

with a copy (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
Four Times Square
New York, NY 10036-6522
Attn: Eileen T. Nugent
C. Michael Chitwood
E-mail: enugent@skadden.com
michael.chitwood@skadden.com

Such addresses may be changed, from time to time, by means of a notice given in the manner provided in this Section 5.6.

Section 5.7 Waiver. Waivers under this Agreement are only valid and binding if in writing and duly executed by the party against whom enforcement of the waiver is sought. Such waiver shall not be deemed to apply to any time for performance, inaccuracy in any representation or warranty, or noncompliance with any agreement, as the case may be, other than that which is specified in the waiver. The failure of any party to this Agreement to assert any of its rights under this Agreement or otherwise shall not constitute a waiver of such rights.

Section 5.8 Binding Effect; Assignment. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their permitted successors and

assigns. Except as contemplated by Section 4.1(e), no party to this Agreement may assign or delegate, by operation of law or otherwise, all or any portion of its rights, obligations or liabilities under this Agreement without the prior written consent of the other parties to this Agreement. Any purported assignment without such prior written consents shall be void.

Section 5.9 No Third Party Beneficiary. Nothing in this Agreement shall confer any rights, remedies or claims upon any Person or entity not a party or a permitted assignee of a party to this Agreement.

Section 5.10 Counterparts. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original but all of which together shall be considered one and the same agreement and shall become effective when counterparts have been signed by each of the parties hereto and delivered to the other parties, it being understood that all parties need not sign the same counterpart. This Agreement may be executed and delivered by facsimile or .pdf transmission.

Section 5.11 Governing Law and Jurisdiction. This Agreement and any claim, controversy or dispute arising under or related to this Agreement, whether in law or in equity, whether in contract or in tort, by statute or otherwise, shall be governed and construed in accordance with the Laws of the State of Delaware without giving effect to the principles of conflicts of law thereof or of any other jurisdiction.

Section 5.12 Submission to Jurisdiction; Waiver of Jury Trial. IN ADDITION, EACH OF THE PARTIES HERETO (A) CONSENTS TO SUBMIT ITSELF, AND HEREBY SUBMITS ITSELF, TO THE PERSONAL JURISDICTION OF THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY FEDERAL COURT LOCATED IN THE STATE OF DELAWARE, OR, IF NEITHER OF SUCH COURTS HAS SUBJECT MATTER JURISDICTION, ANY STATE COURT OF THE STATE OF DELAWARE HAVING SUBJECT MATTER JURISDICTION, IN THE EVENT ANY CLAIM, CONTROVERSY OR DISPUTE (IN EACH CASE, WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT, BY STATUTE OR OTHERWISE) ARISES OUT OF, OR IS RELATED TO, THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, (B) AGREES THAT IT WILL NOT ATTEMPT TO DENY OR DEFEAT SUCH PERSONAL JURISDICTION BY MOTION OR OTHER REQUEST FOR LEAVE FROM ANY SUCH COURT, AND AGREES NOT TO PLEAD OR CLAIM ANY OBJECTION TO THE LAYING OF VENUE IN ANY SUCH COURT OR THAT ANY JUDICIAL PROCEEDING IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM, (C) AGREES THAT IT WILL NOT BRING ANY ACTION (WHETHER IN LAW OR IN EQUITY, WHETHER IN CONTRACT OR IN TORT, BY STATUTE OR OTHERWISE) RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT IN ANY COURT OTHER THAN THE COURT OF CHANCERY OF THE STATE OF DELAWARE AND ANY FEDERAL COURT LOCATED IN THE STATE OF DELAWARE, OR, IF NEITHER OF SUCH COURTS HAS SUBJECT MATTER JURISDICTION, ANY STATE COURT OF THE STATE OF DELAWARE HAVING SUBJECT MATTER JURISDICTION, AND (D) CONSENTS TO SERVICE OF PROCESS BEING MADE THROUGH THE NOTICE PROCEDURES SET FORTH IN SECTION 5.6. EACH OF THE PARTIES HERETO

HEREBY KNOWINGLY, INTENTIONALLY AND VOLUNTARILY IRREVOCABLY WAIVES ANY AND ALL RIGHTS TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 5.13 Specific Performance. The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed by the parties hereto in accordance with the terms hereof or were otherwise breached by the parties hereto. The parties further agree that each of the parties hereto shall be entitled to an injunction or injunction without the necessity of posting a bond to prevent breaches of the provisions hereof and to specific performance of the terms hereof, in addition to any other remedy at law or equity.

Section 5.14 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions hereof or the validity or enforceability of the term or provision in question in any other situation or in any other jurisdiction. If a court of competent jurisdiction declares that any term or provision hereof is invalid or unenforceable, the parties hereto agree that the court making such determination shall have the power to limit the term or provision, to delete specific words or phrases, or to replace any invalid or unenforceable term or provision with a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be enforceable as so modified. In the event such court does not exercise the power granted to it in the prior sentence, the parties hereto agree to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that will achieve, to the extent possible, the economic, business and other purposes of such invalid or unenforceable term.

Section 5.15 Effectiveness. This Agreement shall become effective at and as of the Closing. If the Merger Agreement is terminated in accordance with its terms prior to a Closing, this Agreement shall immediately be void and of no further effect without action on the part of any Person.

Section 5.16 Relationship of the Parties. No provision of this Agreement creates a partnership between any of the parties or makes a party the agent of any other party for any purpose. A party has no authority or power to bind, to contract in the name of, or to create a liability for, another party in any way or for any purpose.

Section 5.17 Further Assurances. Upon the terms and subject to the conditions set forth in this Agreement, from and after the Closing Date, the parties hereto shall each use commercially reasonable efforts to promptly take, or to cause to be taken, all actions, and to do, or to cause to be done, and to assist and cooperate with the other parties in doing, all things necessary, proper or advisable under applicable Law or otherwise to consummate and make effective the transactions contemplated by this Agreement.

Section 5.18 Rights and Obligations of Parties. The obligations of (i) Parent, on the one hand, to each of the Shareholders, on the other hand, and (ii) each of the Shareholders, on the one hand, to Parent, on the other hand, are owed to them as separate and independent obligations of each party and each party will have the right to protect and enforce its rights under this Agreement without joining any other party in any proceedings.

[*Signature page follows*.]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed by their respective authorized officers as of the date first written above.

PARENT:

ENDO INTERNATIONAL PLC

By: /s/ Rajiv De Silva
Name: Rajiv De Silva
Title: President & Chief Executive Officer

SHAREHOLDERS:

TPG SKY L.P.

By: TPG Advisors VI, Inc., its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

TPG SKY CO-INVEST L.P.

By: TPG Advisors VI, Inc., its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

TPG BIOTECHNOLOGY PARTNERS IV L.P.

By: TPG Biotechnology GenPar IV, L.P., its general partner

By: TPG Biotech GenPar IV Advisors, LLC, its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

EXHIBIT A

FORM OF JOINDER AGREEMENT

This Joinder (this "Joinder") to the Shareholders Agreement (as the same may be amended, the "Shareholders Agreement"), dated as of May 18, 2015, by and among Endo International plc, a public limited company incorporated under the laws of Ireland (the "Company") and the Shareholders on the signature pages thereto (collectively, the "Shareholders"), is made and entered into as of [ ] (the "Effective Date") by and between the Company and [ ] (the "New Shareholder").

WHEREAS, pursuant to Section 4.1 of the Shareholders Agreement, the Company desires to admit the New Shareholder to be treated as a Shareholder of the Company under the Shareholders Agreement;

WHEREAS, pursuant to Section 4.1 of the Shareholders Agreement, the New Shareholder desires to acknowledge that, upon execution of this Joinder and effective as of the Effective Date, such New Shareholder shall be party to, and bound by all of the terms of, the Shareholders Agreement; and

WHEREAS, on the Effective Date, New Shareholder shall acquire [ ] Ordinary Shares [from [ ]].

NOW THEREFORE, in consideration of the mutual promises and covenants set forth herein, and other good and valuable consideration, the receipt of which is hereby acknowledged, intending to be legally bound hereby, the parties to this Joinder agree as follows:

1. Definitions. Capitalized terms used herein but not otherwise defined herein shall have the respective meanings set forth in the Shareholder Agreement.

2. Agreement to be Bound. The New Shareholder hereby (i) acknowledges that it has received and reviewed a complete copy of the Shareholders Agreement and (ii) agrees that upon execution of this Joinder, the New Shareholder shall become a party to the Shareholders Agreement as a Shareholder and shall be fully bound by, and subject to, all of the applicable terms, conditions, representations and warranties and other provisions of the Shareholders Agreement with all attendant rights, benefits, duties, restrictions and obligations stated therein as though an original party thereto and shall be deemed a "Shareholder" for all purposes under the Shareholders Agreement. The Company hereby agrees that upon execution of this Joinder, the New Shareholder shall have all attendant rights and benefits stated in the Shareholders Agreement applicable to Shareholders, with the same force and effect as if the undersigned was an original party to the Shareholders Agreement.

3. Effectiveness. This Joinder shall take effect and shall become a part of the Shareholders Agreement as of the Effective Date immediately upon the execution hereof.

4. Counterparts. This Joinder may be executed in two or more counterparts, each of which shall be deemed an original, but both of which together shall constitute one and the same instrument.

5. Governing Law. This Joinder shall be governed and construed in accordance with the Laws of the State of Delaware without giving effect to the principles of conflicts of law thereof or of any other jurisdiction.

6. Headings. The headings contained in this Joinder are for purposes of convenience only and shall not affect the meaning or interpretation of this Joinder.

***

IN WITNESS WHEREOF, this Joinder has been duly executed and delivered by a duly authorized officer of the Company and New Shareholder as of the date first above written.

NEW SHAREHOLDER

By: _____
Name:
Title:

ACKNOWLEDGED AND AGREED:

ENDO INTERNATIONAL PLC

By: _____
Name:
Title:

Exhibit 10.3

BARCLAYS

745 Seventh Avenue
New York, New York 10019

DEUTSCHE BANK AG NEW YORK BRANCH
DEUTSCHE BANK SECURITIES INC.
60 Wall Street
New York, New York 10005

May 18, 2015

Endo Limited
First Floor, Minerva House
Simmonscourt Road
Ballsbridge
Dublin 4, Ireland
Attention: Suketu P. Upadhyay, Executive Vice President and Chief Financial Officer

Project Hawk
Commitment Letter

Ladies and Gentlemen:

Endo Limited, a private limited company incorporated under the laws of Ireland (the "Company" or "you"), has advised Barclays Bank PLC ("Barclays"), Deutsche Bank AG New York Branch ("DBNY"), and Deutsche Bank Securities Inc. ("DBSI" and, together with DBNY, "Deutsche Bank"; Deutsche Bank, together with Barclays, the "Agents", "we" or "us") that you intend to consummate the Transaction (such term and each other capitalized term used but not defined herein having the meaning assigned to such term in the Transaction Description attached hereto as Exhibit A or in the Term Sheets referred to below).

1. Commitments.

In connection with the foregoing, (i)(x) Barclays (together with DBNY, the "Initial Lenders") is pleased to advise you of its commitment to provide (on a several basis) 50% of the principal amount of the Senior Secured Credit Facilities and (y) DBNY is pleased to advise you of its commitment to provide (on a several basis) 50% of the principal amount of the Senior Secured Credit Facilities, in each case upon the terms and subject to the conditions set forth or referred to in this commitment letter (together with the exhibits attached hereto, this "Commitment Letter") and in the Summary of Principal Terms and Conditions attached hereto as Exhibit B (the "Senior Secured Credit Facilities Term Sheet"), (ii)(x) Barclays is pleased to advise you of its commitment to provide (on a several basis) 50% of the principal amount of the Senior Bridge Facility and (y) DBNY is pleased to advise you of its commitment to provide (on a several basis) 50% of the principal amount of the Senior Bridge Facility, in each case upon the

terms and subject to the conditions set forth or referred to in this Commitment Letter and in the Summary of Principal Terms and Conditions attached hereto as Exhibit C (the "Senior Bridge Facility Term Sheet") and (iii)(x) Barclays is pleased to advise you of its commitment to provide (on a several basis) 50% of the principal amount of the Asset Sale Bridge Facility and (y) DBNY is pleased to advise you of its commitment to provide (on a several basis) 50% of the principal amount of the Asset Sale Bridge Facility, in each case upon the terms and subject to the conditions set forth or referred to in this Commitment Letter and in the Summary of Principal Terms and Conditions attached hereto as Exhibit D (the "Asset Sale Bridge Facility Term Sheet" and, together with the Senior Secured Credit Facilities Term Sheet, the Senior Bridge Facility Term Sheet and Exhibit E attached hereto, the "Term Sheets").

2. Titles and Roles.

You hereby appoint (i) Barclays and DBSI to act, and Barclays and DBSI hereby agree to act, as joint lead arrangers and joint book-running managers for the Facilities (Barclays and DBSI together in such capacity, the "Lead Arrangers") in connection with the proposed arrangement and subsequent syndication of the Facilities, (ii) DBNY to act, and DBNY hereby agrees to act, as sole administrative agent and collateral agent for the Senior Secured Credit Facilities, (iii) Barclays to act, and Barclays hereby agrees to act, as sole administrative agent for the Senior Bridge Facility and (iv) DBNY to act, and DBNY hereby agrees to act, as sole administrative agent for the Asset Sale Bridge Facility, in each case upon the terms and subject to the conditions set forth or referred to in this Commitment Letter. Each of Barclays and Deutsche Bank will perform the duties and exercise the authority customarily performed and exercised by it in the foregoing roles.

You also hereby appoint DBSI and Barclays to act, and DBSI and Barclays hereby agree to act, as joint lead arrangers and joint book-running managers for the Amendment (DBSI and Barclays together in such capacity, the "Amendment Lead Arrangers", with DBSI having "left" placement in any and all marketing materials used in connection with the Amendment as the "Lead Left Arranger") and, as such, the Amendment Lead Arrangers will use their commercially reasonable efforts to solicit the consents of the requisite existing Lenders (the "Required Consents") under the Existing Credit Agreement (as defined in Exhibit E) (the "Existing Lenders") in connection with the approval of the Amendment. It is understood and agreed that no guarantee or assurance can be given that the Required Consents will be obtained.

You agree that no other agents, co-agents or arrangers will be appointed, no other titles will be awarded and no compensation (other than that expressly contemplated by this Commitment Letter and the Fee Letter referred to below) will be paid to any Lender in its capacity as such in connection with obtaining any commitment to the Facilities unless you and we shall so agree (with your agreement not to be unreasonably withheld or delayed); provided that, at any time on or prior to the 15th business day following the date of this Commitment Letter, you may (in consultation with the Lead Arrangers) appoint one (1) additional joint lead arranger and joint bookrunner and unlimited co-managers or co-agents for each of the Facilities (the "Additional Agents") and the aggregate economics payable to such Additional Agents for each of the Facilities shall not exceed 50% of the total economics which would otherwise be payable to the Agents pursuant to the Fee Letter (exclusive of any fees payable to an

administrative agent or collateral agent in its capacity as such) (it being understood that (i) each such Additional Agent's several commitment shall be allocated pro rata among the Facilities, (ii) the commitments of the Initial Lenders hereunder will be reduced pro rata by the amount of the commitments of each such Additional Agent (or its relevant affiliate) under the applicable Facility, upon the execution of customary joinder documentation satisfactory to the Lead Arrangers, (iii) the commitments assumed by such Additional Agent for each of the Facilities will be in proportion to the economics allocated to such Additional Agent and (iv) no Additional Agent (nor any affiliate thereof) shall receive greater economics in respect of any Facility than that received by Barclays or DBSI.

The parties hereto agree that (i)(x) Deutsche Bank will have "left lead" and Barclays will have "immediate right lead" placement in any and all marketing materials or other documentation used in connection with the Senior Secured Credit Facilities (and equivalent ranking for league table purposes), (y) Barclays will have "left lead" and Deutsche Bank will have "immediate right lead" placement in any and all marketing materials or other documentation used in connection with the Senior Bridge Facility (and equivalent ranking for league table purposes) and (z) Deutsche Bank will have "left lead" and Barclays will have "immediate right lead" placement in any and all marketing materials or other documentation used in connection with the Asset Sale Bridge Facility (and equivalent ranking for league table purposes) and (ii) such Lead Arrangers shall each hold the leading roles and responsibilities conventionally associated with such "left" and "right" placement, as the case may be, with respect to the Facilities and (iii) such Lead Arrangers shall be entitled to receive league table credit for their roles as "joint lead arrangers" and "joint book-running managers" for the Facilities.

3. Syndication.

We reserve the right, prior to and/or after the execution of definitive documentation for the Facilities (the "Credit Documentation"), to syndicate all or a portion of our commitments with respect to the Facilities to a group of banks, financial institutions and other lenders (together with the Initial Lenders but excluding any Disqualified Lenders (as defined herein), the "Lenders") identified by us in consultation with you (and reasonably acceptable to you with respect to the Revolving Credit Facility) pursuant to a syndication to be managed exclusively by the Lead Arrangers (it being understood and agreed that the Lead Arrangers will not syndicate to any (a) banks, financial institutions, other institutions or persons identified in writing to the Lead Arrangers by the Company prior to the date hereof, (b) competitors, suppliers or customers of the Company or any of its subsidiaries identified in writing to the Lead Arrangers by the Company from time to time or (c) any affiliate (clearly identifiable by name or otherwise identified in writing to the Lead Arrangers by the Company from time to time) of such person identified pursuant to clauses (a) or (b), (subject to the following proviso, clauses (a), (b) and (c), collectively, the "Disqualified Lenders"), provided that (i) Disqualified Lenders pursuant to clause (b) and (c) shall not include any bona fide debt fund or other investment vehicle that is engaged in the making, purchasing, holding or otherwise investing in commercial loans, bonds or similar extensions of credit in the ordinary course, (ii) no supplement shall apply retroactively to disqualify any parties that have previously acquired an interest under the Facilities that is otherwise permitted hereunder (but such party may not acquire

additional interests) and (iii) the DQ List (as defined herein) shall be made available to the Lenders as set forth in the Term Sheets. All aspects of the syndication of the Facilities, including, without limitation, timing, potential syndicate members to be approached, titles, allocations and division of fees, shall be determined by (and coordinated exclusively through) the Lead Arrangers (in each case in consultation with you).

We intend to commence our syndication efforts with respect to the Facilities promptly upon your execution and delivery to us of this Commitment Letter, and, until the earlier to occur of (i) a Successful Syndication (as defined in the Fee Letter) and (ii) 60 days after the Closing Date, you agree to use your commercially reasonable efforts to assist the Lead Arrangers in completing a syndication that is reasonably satisfactory to you and the Lead Arrangers. Such assistance shall include (i) your using commercially reasonable efforts to ensure that any syndication and marketing efforts benefit materially from your and, to the extent practical and appropriate, the Target's existing lending and investment banking relationships, (ii) direct contact between senior management, representatives and advisors of you (and your using commercially reasonable efforts to cause, to the extent practical and appropriate, direct contact between senior management, representatives and advisors of the Target), on the one hand, and the proposed Lenders and rating agencies identified by the Lead Arrangers, on the other hand, at times and places reasonably requested by the Lead Arrangers, (iii) assistance by you (and your using commercially reasonable efforts to cause, to the extent practical and appropriate, the assistance by the Target) in the preparation of a Confidential Information Memorandum for each of the Facilities and other customary marketing materials and information reasonably deemed necessary by the Lead Arrangers to complete a successful syndication (collectively, the "Information Materials") for delivery to potential syndicate members and participants, including, without limitation, estimates, forecasts, projections and other forward-looking financial information regarding the future performance of the Company, the Target and your and its respective subsidiaries (collectively, the "Projections"), (iv) the hosting, with the Lead Arrangers, of one or more meetings with prospective Lenders at reasonable times and locations to be agreed, (v) your using commercially reasonable efforts to obtain, prior to the launch of the syndication of the Facilities and the marketing of the Senior Notes, public ratings (but no specific ratings) for each of the Facilities and the Senior Notes from each of Standard & Poor's Ratings Services ("S&P") and Moody's Investors Service, Inc. ("Moody's") and a public corporate credit rating (but no specific rating) of Endo Luxembourg Finance Company S.à.r.l. (the "Lux Borrower") from S&P and a public corporate family rating (but no specific rating) of the Lux Borrower from Moody's, and (vi) prior to the earlier of the 60th day following the Closing Date and the date a Successful Syndication has been achieved, your ensuring that there will not be any announcement, issuance, offering, placement or arrangement of any competing debt securities or commercial bank or other credit facilities (including refinancings and renewals of debt but excluding (i) the Facilities, (ii) the Senior Notes, (iii) any debt incurred in the ordinary course of business to the extent permitted by the Acquisition Agreement or the Credit Documentation, (iv) any tangible equity units and (v) any mandatorily convertible securities) by or on behalf of (x) the Company or any of its subsidiaries or affiliates or (y) using your commercially reasonable efforts, the Acquired Business, in each case that could reasonably be expected to materially and adversely affect the syndication of the Facilities without the prior written consent of the Lead Arrangers (not to be unreasonably withheld or delayed). For the avoidance of doubt, you will not be required to provide any information to the extent that the provision thereof would violate

any attorney-client privilege, law, rule or regulation, or any obligation of confidentiality binding you or any of your affiliates; provided that you shall use commercially reasonable efforts to obtain the relevant consents under such obligations of confidentiality to allow for the provision of such information to the extent reasonably requested by the Lead Arrangers. Notwithstanding anything to the contrary contained in this Commitment Letter or the Fee Letter and without limiting your obligations to assist with syndication efforts as set forth herein, (i) none of the foregoing shall constitute a condition to the commitments hereunder or the funding of the Facilities on the Closing Date and (ii) neither the commencement nor the completion of the syndication of the Facilities shall constitute a condition to the commitments hereunder or the funding of the Facilities on the Closing Date.

You hereby acknowledge that (i) the Agents will make available Information (as defined below) and Projections, and the documentation relating to the Facilities referred to in the paragraph below, to the proposed syndicate of Lenders by transmitting such Information, Projections and documentation through Intralinks, SyndTrak Online, the internet, email or similar electronic transmission systems and (ii) certain of the Lenders may be "public side" Lenders (i.e., Lenders that do not wish to receive material non-public information with respect to the Parent, the Target and their respective subsidiaries or securities). You agree, at the request of the Lead Arrangers and subject to the requirements of applicable law, to assist in the preparation of a version of the Confidential Information Memorandum and other marketing materials and presentations to be used in connection with the syndication of the Facilities, consisting exclusively of information and documentation that is either (a) publicly available or (b) not material with respect to the Parent, the Target or their respective subsidiaries or any of their respective securities for purposes of foreign, United States Federal and state securities laws (all such information and documentation being "Public Lender Information" and with any information and documentation that is not Public Lender Information being referred to herein as "Private Lender Information").

It is understood that in connection with your assistance described above, customary authorization letters will be included in any such Confidential Information Memorandum that authorize the distribution thereof to prospective Lenders, represent that the additional version of the Confidential Information Memorandum does not include any material non-public information and include a customary 10b-5 representation. In addition, the Confidential Information Memorandum shall exculpate you, the Target and its affiliates and us with respect to any liability related to the use or misuse of the contents of such Confidential Information Memorandum or any related offering and marketing materials by the recipients thereof. You agree that such Confidential Information Memorandum or related offering and marketing materials to be disseminated by the Lead Arrangers to any prospective Lender in connection with the Facilities will be identified by you as either (A) containing Private Lender Information or (B) containing solely Public Lender Information. You acknowledge that the following documents will contain solely Public Lender Information (unless you notify us promptly that any such document contains Private Lender Information): (x) drafts and final versions of the Credit Documentation; (y) administrative materials prepared by the Lead Arrangers for prospective Lenders (such as a lender meeting invitation, allocation, if any, and funding and closing memoranda); and (z) notification of changes in the terms and conditions of the Facilities.

4. Information.

You represent, warrant and covenant (with respect to Information relating to the Acquired Business, to the best of your knowledge) that (a) no written information which has been or is hereafter furnished by you or on your behalf in connection with the transactions contemplated hereby (other than the Projections, other forward looking information and information of a general economic or general industry nature) (such information being referred to herein collectively as the "Information") taken as a whole contained (or, in the case of Information furnished after the date hereof, will contain), as of the time it was (or hereafter is) furnished, any material misstatement of fact or omitted (or will omit) as of such time to state any material fact necessary to make the statements therein taken as a whole not misleading, in light of the circumstances under which they were (or hereafter are) made, and (b) the Projections that have been or will be made available to the Agents by you or any of your representatives have been or will be prepared in good faith based upon assumptions that you believe to be reasonable at the time made and at the time such Projections are made available to the Agents, it being recognized by the Agents that such Projections are not to be viewed as facts and that actual results during the period or periods covered by any such Projections may differ significantly from the projected results, and that no assurance can be given that the projected results will be realized. You agree that if at any time prior to the earlier of (x) 60 days after the Closing Date and (y) the later of (i) the Successful Syndication of the Facilities and (ii) the Closing Date, you become aware that any of the representations and warranties in the preceding sentence would be incorrect (to the best of your knowledge as to Information relating to the Acquired Business) in any material respect if the Information and Projections were being furnished, and such representations and warranties were being made, at such time, then you will promptly advise the Agents and supplement (or use commercially reasonable efforts to supplement, in the case of Information relating to the Acquired Business) the Information and the Projections so that such representations and warranties will be (to the best of your knowledge as to Information relating to the Acquired Business) correct in all material respects under those circumstances (provided that no update of the Projections will be required under this paragraph after the Closing Date). The accuracy of the foregoing representations and warranties, in and of itself, shall not be a condition to our obligations hereunder or the funding of the Facilities on the Closing Date. You understand that, in arranging and syndicating the Facilities, we will be entitled to use and rely on the Information and the Projections without responsibility for independent verification thereof and do not assume responsibility for the accuracy or completeness of the Information or the Projections.

5. Conditions Precedent.

Each Initial Lender's commitment hereunder, and the agreement of each Agent to perform the services described herein, are subject solely to (a) (i) since December 31, 2014 to the date hereof, except as set forth in the disclosure schedule to the Acquisition Agreement delivered by the Target to the Parent and dated as of the date of the Acquisition Agreement, there has not been any event or occurrence of any condition that, individually or in the aggregate, has had a Target Material Adverse Effect (as defined below) and (ii) on the Closing Date there is no Target Material Adverse Effect, and (b) the conditions set forth in Exhibit E attached hereto (clauses (a) and (b), collectively, the "Funding Conditions"); it being understood that there are no conditions

(implied or otherwise) to the commitments hereunder (including compliance with the terms of the Commitment Letter, the Fee Letter and the Credit Documentation) other than the Funding Conditions (and upon satisfaction or waiver of the Funding Conditions, the initial funding under the Facilities shall occur (except to the extent Senior Notes are issued in lieu of the Senior Bridge Facility or a portion thereof and the gross cash proceeds from such Senior Notes are available to consummate the Transactions)).

For purposes hereof, "Target Material Adverse Effect" means (with capitalized terms used in this definition and not otherwise defined herein having the meanings assigned thereto in the Acquisition Agreement) any change, effect, event, occurrence, state of facts, circumstance or development that, individually or in the aggregate with all other changes, effects, events, occurrences, state of facts, circumstances or developments, (i) is or would reasonably be expected to be materially adverse to the business, properties, assets, liabilities (contingent or otherwise), condition (financial or otherwise) or results of operations of the Target and its Subsidiaries, taken as a whole, or (ii) would reasonably be expected to prevent the consummation by the Target of the Transactions (as defined in the Acquisition Agreement); provided, however, that none of the following shall constitute, or be taken into account in determining whether there has been or would reasonably be expected to be, a Target Material Adverse Effect: (A) any change relating to the economy or securities markets in general, (B) any adverse change, effect, event, occurrence, state of facts, condition, circumstance or development affecting the generic pharmaceutical industry; (C) acts of war (whether or not declared), armed hostilities, sabotage, military actions or the escalation thereof (whether underway on the date hereof or hereafter commenced), and terrorism; (D) changes in or the conditions of financial or banking markets (including any disruption thereof and any decline in the price of any security or any market index); (E) changes in GAAP (or any underlying accounting principles or the interpretation of any of the foregoing) after the date hereof; (F) a flood, hurricane or other natural disaster; (G) any failure by the Target to meet any internal or published projections, forecasts or revenue or earnings predictions for any period ending on or after the date of this Agreement (provided, however, that the underlying causes of any such failure may be considered in determining whether there is a Target Material Adverse Effect); (H) changes in any Laws; (I) any action taken or omitted to be taken by, or at the written request of, Parent or any of its Affiliates after the date hereof and on or prior to the Closing Date; and (J) any action taken by the Target or any of its Subsidiaries as required by this Agreement (other than any action required to be taken by the Target or any of its Subsidiaries to comply with Section 6.1 of the Acquisition Agreement); except, in the case of clauses (A)-(F) and (H) above, to the extent that such change, effect, event, occurrence, state of facts, circumstance or development disproportionately affects the business, properties or assets of the Target as compared to other participants operating in the generic pharmaceutical industry, in which case, such change, effect, event, occurrence, state of facts, circumstance or development may constitute a Target Material Adverse Effect to such extent, and may be taken into account to such extent, in determining whether a Target Material Adverse Effect has occurred or would reasonably be expected to occur.

Notwithstanding anything set forth in this Commitment Letter, the Term Sheets, the Fee Letter or the Credit Documentation, or any other letter agreement or other undertaking concerning the financing of the Acquisition to the contrary, (i) the only representations and

warranties the accuracy of which shall be a condition to availability of the Facilities on the Closing Date shall be (x) such of the representations made by the Acquired Business in the Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that you have (or your affiliate) has the right to terminate your (or your affiliate's) obligations (or to refuse to consummate the Acquisition) under the Acquisition Agreement as a result of a breach of such representations (the "Acquisition Agreement Representations") and (y) the Specified Representations (as defined below) and (ii) the terms of the Credit Documentation shall be in a form such that they do not impair the availability of the Facilities on the Closing Date if the conditions set forth herein and in the Term Sheets are satisfied (it being understood that (I) to the extent any Collateral referred to in the Senior Secured Credit Facilities Term Sheet may not be perfected by (A) the filing of a UCC or Personal Property Security Act (or equivalent statute in the applicable Canadian provinces) financing statement, or (B) taking delivery and possession of a stock certificate of each Borrower and each direct and indirect holding company thereof (other than the Parent and the Company), as well as each material direct or indirect wholly-owned domestic (or Canadian) restricted subsidiary of the Lux Borrower (provided that such certificates of the Target and its material wholly-owned domestic (or Canadian) restricted subsidiaries will be required to be delivered on the Closing Date only to the extent received from Target after your use of commercially reasonable efforts to do so), if the perfection of the Administrative Agent's security interest in such Collateral may not be accomplished prior to the Closing Date after your use of commercially reasonable efforts to do so and without undue burden and expense, then the perfection of the security interest in such Collateral shall not constitute a condition precedent to the availability of the Senior Secured Credit Facilities on the Closing Date but, instead, may be accomplished within a period after the Closing Date reasonably acceptable to us and (II) nothing in preceding clause (ii) shall be construed to limit the applicability of the individual conditions expressly set forth herein or in the Term Sheets). For purposes hereof, "Specified Representations" means the representations and warranties of the Borrowers and Guarantors set forth in the Term Sheets relating to legal existence, corporate power and authority relating to the entering into and performance of the Credit Documentation, the due authorization, execution, delivery, validity and enforceability of the Credit Documentation, no conflicts with or violations of organizational documents (as it relates to the entry into the Credit Documentation), margin regulations, the Investment Company Act of 1940, as amended, solvency of the Parent, the Borrowers, the Target and their respective subsidiaries on a consolidated basis as of the Closing Date (after giving pro forma effect to the Transaction), the PATRIOT Act/"know your customer" laws, the use of the proceeds of the Facilities not violating FCPA or OFAC/anti-terrorism laws (to the extent applicable) and, subject to subclause (I) of the last parenthetical appearing in the preceding sentence (and subject to permitted liens), the creation, validity, perfection and priority of the security interests granted in the proposed Collateral. The provisions of this paragraph are referred to as the "Funds Certain Provisions".

6. Fees.

As consideration for each Initial Lender's commitment hereunder, and the agreement of each Agent to perform the services described herein, you agree to pay (or cause to be paid) to each Agent the fees to which such Agent is entitled set forth in this Commitment Letter and in the fee letter dated the date hereof and delivered herewith with respect to the Facilities (the "Fee Letter").

7. Expenses; Indemnification.

To induce the Agents to issue this Commitment Letter and to proceed with the Credit Documentation, you hereby agree that all reasonable and documented out-of-pocket fees and expenses (including, without limitation, in connection with each of the Facilities (which in the case of legal fees and expenses shall be limited to the reasonable fees and expenses of (x) the primary counsel acting for the Lead Arrangers, which shall be Latham & Watkins LLP, (y) one local counsel for each relevant jurisdiction as may be necessary or advisable in the sole judgment of the Lead Arrangers and (z) in the case of an actual conflict of interest, where the Lead Arrangers affected by such conflict informs the Company of such conflict and thereafter retains its own counsel, another firm of counsel for such affected Lead Arranger)) of the Agents and their affiliates arising in connection with the Facilities and the preparation, negotiation, execution, delivery and enforcement of this Commitment Letter, the Fee Letter and the Credit Documentation (including in connection with our due diligence and syndication efforts) shall be for your account (and that you shall from time to time upon request from such Agent, reimburse such Agent and its respective affiliates for all such reasonable and documented out-of-pocket fees and expenses paid or incurred by them), whether or not the Transaction is consummated or the Facilities are made available or the Credit Documentation is executed. You acknowledge that we may receive a benefit, including without limitation, a discount, credit or other accommodation, from any of such counsel based on the fees such counsel may receive on account of their relationship with us including, without limitation, fees paid pursuant hereto.

You further agree to indemnify and hold harmless each Agent, each Additional Agent and each other agent or co-agent (if any) designated by the Lead Arrangers with respect to the Facilities (together with any Additional Agent, each, a "Co-Agent"), each Initial Lender, each Lender which is a Co-Agent or an affiliate thereof (each, a "Co-Agent Lender") and all of their respective affiliates and each director, officer, employee, representative and advisor of the foregoing (each, an "Indemnified Person") from and against any and all actions, suits, proceedings (including any investigations or inquiries), claims, losses, damages, liabilities or expenses of any kind or nature whatsoever which may be incurred by or asserted against or involve any Agent, any Co-Agent, any Initial Lender, any Co-Agent Lender or any other such Indemnified Person as a result of or arising out of or in any way related to or resulting from the Transaction, this Commitment Letter or the Fee Letter and, upon demand, to pay and reimburse each Agent, each Co-Agent, each Initial Lender, each Co-Agent Lender and each other Indemnified Person for any reasonable legal expenses of one firm of counsel for all such Indemnified Persons, taken as a whole (and, in the case of an actual conflict of interest, where the Indemnified Person affected by such conflict informs the Company of such conflict and thereafter retains its own counsel, of another firm of counsel for such affected Indemnified Person) and, if necessary, of a single local counsel in each appropriate jurisdiction (which may include a single special counsel acting in multiple jurisdictions) for all such Indemnified Persons, taken as a whole or other reasonable and documented out-of-pocket expenses paid or incurred in connection with investigating, defending or preparing to defend any such action, suit, proceeding (including any inquiry or investigation) or claim (whether or not any Agent, any Co-Agent, any Initial Lender, any Co-Agent Lender or any other such Indemnified Person is a party to any action or proceeding out of which any such expenses arise or such matter is initiated by a third party or by you or any of your affiliates); provided, however, that you shall not have to

indemnify any Indemnified Person against any loss, claim, damage, expense or liability to the extent same resulted from (x) the gross negligence or willful misconduct of such Indemnified Person (as determined by a court of competent jurisdiction in a final and non-appealable judgment), (y) a material breach in bad faith by the relevant Indemnified Person (as determined by a court of competent jurisdiction in a final and non-appealable judgment) of the express contractual obligations of such Indemnified Person under this Commitment Letter pursuant to a claim made by you or (z) any disputes among the Indemnified Parties (other than in their capacities as Agents or Co-Agents) and not arising from any act or omission by the Company or any of its affiliates.

No Agent nor any other Indemnified Person shall be responsible or liable to you or any other person or entity for (i) any damages arising from the use by others of information or other materials obtained through electronic, telecommunications or other information transmission systems (including IntraLinks, Syndtrak Online or email) other than as a result of such person's gross negligence or willful misconduct as determined by a court of competent jurisdiction in a final and non-appealable decision or (ii) any indirect, special, exemplary, incidental, punitive or consequential damages (including, without limitation, any loss of profits, business or anticipated savings) which may be alleged as a result of this Commitment Letter, the Fee Letter or the Transaction even if advised of the possibility thereof.

You agree that, without each Agent's prior written consent (such consent not to be unreasonably withheld or delayed), the Company will not settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action or proceeding in respect of which indemnification could be sought under the indemnification provision of this Commitment Letter (whether or not any Agent or any other Indemnified Person is an actual or potential party to such claim, action or proceeding), unless such settlement, compromise or consent includes an unconditional release of each Indemnified Person from all liability arising out of such claim, action or proceeding and does not include a statement as to or an admission of fault, culpability or failure to act by or on behalf of any Indemnified Person.

In addition, the Company agrees to indemnify the Indemnified Persons against any loss incurred by any Indemnified Person as a result of any judgment or order being given or made for any amount due hereunder and such judgment or order being expressed and paid in a currency (the "Judgment Currency") other than United States dollars and as a result of any variation as between (i) the rate of exchange at which the United States dollar amount is converted into the Judgment Currency for the purpose of such judgment or order, and (ii) the rate of exchange at which such Indemnified Person is able to purchase United States dollars with the amount of the Judgment Currency actually received by such Indemnified Person. The foregoing indemnity shall constitute a separate and independent obligation of the Company and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term "rate of exchange" shall include any premiums and costs of exchange payable in connection with the purchase of, or conversion into, the relevant currency.

The indemnification and contribution provisions contained in this Commitment Letter are in addition to any liability which the Company may otherwise have to an Indemnified Person. Solely for purposes of enforcing the provisions of this Section 7, the Company hereby consents to personal jurisdiction, service of process and venue in any court in which any claim or proceeding that is subject to this Section 7 is brought against any Indemnified Person.

8. Sharing Information; Absence of Fiduciary Relationship; Affiliate Activities.

Each Agent reserves the right to employ the services of its affiliates and branches in providing services contemplated by this Commitment Letter and to allocate, in whole or in part, to its affiliates certain fees payable to such Agent in such manner as such Agent and its affiliates may agree in their sole discretion. You acknowledge that (i) each Agent may share with any of its affiliates and its and their respective directors, officers, employees, representatives, agents and advisors (including, without limitation, attorneys, accountants, consultants, bankers and financial advisors) (collectively, "Related Persons") and such affiliates and Related Persons may share with such Agent, any information related to the Transaction, the Parent and the Target (and its and their respective subsidiaries and affiliates) or any of the matters contemplated hereby and (ii) each Agent and its affiliates may be providing debt financing, equity capital or other services (including financial advisory services) to other companies in respect of which you, the Target or your or its affiliates may have conflicting interests regarding the transactions described herein or otherwise. No Agent will, however, furnish confidential information obtained from you by virtue of the transactions contemplated by this Commitment Letter or its other relationships with you to other companies (other than your affiliates). You also acknowledge that no Agent has any obligation to use in connection with the Transaction, this Commitment Letter, the Fee Letter or to furnish to you, confidential information obtained by it from other companies.

You acknowledge that you have been advised of the role of Barclays and DBSI and/or their respective affiliates as financial advisors to you in connection with the Transaction and that, in such capacity, Barclays and DBSI are not advising you to enter this Commitment Letter or the Fee Letter or advising you with respect to any financing contemplated herein and therein. You acknowledge and agree that you (together with your legal and other advisors) are independently evaluating this Commitment Letter, the Fee Letter and any provision of financing contemplated herein and therein and are fully aware of any conflicts of interest which may exist as a result of Barclays' and DBSI's engagement hereunder and the engagement of Barclays and DBSI or any of their respective affiliates as financial advisor to you. You acknowledge and agree to such retentions, and further agree not to assert any claim you might allege based on any actual or potential conflicts of interest that might be asserted to arise or result from, on the one hand, the engagement of Barclays, DBSI, or any of their respective affiliates as financial advisor to you in connection with the Transaction and, on the other hand, Barclays' and DBSI's engagement hereunder or any arrangement, underwriting or provision by it of any financing in connection with the Transaction.

You further acknowledge and agree that (i) no fiduciary, advisory or agency relationship between you and us is intended to be or has been created in respect of the Transaction, this Commitment Letter or the Fee Letter, irrespective of whether we or our affiliates have advised or are advising you on other matters, (ii) we, on the one hand, and you, on the other hand, have an arms-length business relationship that does not directly or indirectly give rise to, nor do you rely on, any fiduciary duty on our part in respect of the transactions

contemplated by this Commitment Letter, (iii) you are capable of evaluating and understanding, and you understand and accept, the terms, risks and conditions of the transactions contemplated by this Commitment Letter and the Fee Letter, (iv) you have been advised that we and our affiliates are engaged in a broad range of transactions that may involve interests that differ from your interests and that we and our affiliates have no obligation to disclose such interests and transactions to you by virtue of any fiduciary, advisory or agency relationship, and (v) you waive, to the fullest extent permitted by law, any claims you may have against us or our affiliates for breach of fiduciary duty or alleged breach of fiduciary duty in respect of the transactions contemplated by this Commitment Letter and agree that we and our affiliates shall have no liability (whether direct or indirect) to you in respect of such a fiduciary duty claim or to any person asserting such a fiduciary duty claim on behalf of or in right of you, including your stockholders, employees or creditors. Additionally, you acknowledge and agree that no Agent nor any affiliate thereof has, except as expressly contemplated in the preceding paragraph, advised or is advising you as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction in connection with the Transaction, this Commitment Letter and the Fee Letter (including, without limitation, any necessary consents required to achieve the Required Consents or any other consents needed in connection with the Amendment or the transactions contemplated hereby or thereby). You shall consult with your own advisors concerning such matters and shall be responsible for making your own independent investigation and appraisal of the transactions contemplated by this Commitment Letter (including, without limitation, any necessary consents required to achieve the effectiveness of the Amendment, any other consents needed in connection therewith or the Required Consents), and no Agent nor any affiliate thereof shall have any responsibility or liability to you with respect thereto. Accordingly, it is specifically understood that you will base your decisions regarding whether and how to pursue the Transaction or any portion thereof based on the advice of your legal, tax and other business advisors and such other factors that you consider appropriate. Each Agent is serving as an independent contractor hereunder, and in connection with the Transaction, in respect of its services hereunder and in such connection and not as a fiduciary or trustee of any party. The Company further acknowledges and agrees that any review by the Lead Arrangers of the Company, the Acquired Business, the Facilities, any Offering of Securities, the terms of any Securities and other matters relating thereto will be performed solely for the benefit of the Lead Arrangers and shall not be on behalf of the Company or any other person.

You further acknowledge that each of Barclays and Deutsche Bank is a full service securities firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services. In the ordinary course of business, each of Barclays and Deutsche Bank and their respective affiliates may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, you, the Acquired Business and your and their respective subsidiaries and other companies with which you, the Acquired Business or your subsidiaries may have commercial or other relationships. With respect to any securities and/or financial instruments so held by Barclays, Deutsche Bank or any of their respective affiliates or any of their respective customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion.

Each Agent or its affiliates may also co-invest with, make direct investments in, and invest or co-invest client monies in or with funds or other investment vehicles managed by other parties, and such funds or other investment vehicles may trade or make investments in securities of you, the Acquired Business or other companies which may be the subject of the arrangements contemplated by this Commitment Letter or engage in commodities trading with any thereof.

9. Confidentiality.

This Commitment Letter is delivered to you on the understanding that neither this Commitment Letter nor the Fee Letter nor any of their terms or substance shall be disclosed, directly or indirectly, by you to any other person or entity except (a) to your officers, directors, affiliates, employees, attorneys, accountants and advisors who are directly involved in the consideration of this matter and on a confidential and need-to-know basis, (b) as required by applicable law or compulsory legal process or in connection with any pending legal proceeding (in which case you agree, to the extent permitted by applicable law, to inform us promptly thereof) or regulatory review or (c) if the Lead Arrangers consent in writing to such proposed disclosure (such consent not to be unreasonably withheld); provided that (i) you may disclose this Commitment Letter and the contents hereof (but you may not disclose the Fee Letter or the contents thereof) to the Acquired Business, its affiliates and their respective officers, directors, employees, attorneys, accountants and advisors, in each case who are directly involved in the consideration of this matter and on a confidential and need-to-know basis (provided that you also may disclose the Fee Letter (including the "market flex" thereof) (subject to redactions satisfactory to the Agents) to such persons), (ii) you may disclose this Commitment Letter and the contents hereof (but you may not disclose the Fee Letter or the contents thereof) in any prospectus or other offering memorandum relating to the Senior Notes or in any filing with the SEC or applicable provincial securities regulators in Canada in connection with the Transaction, (iii) you may disclose the Term Sheets and the other exhibits and annexes to the Commitment Letter, and the contents thereof, to any rating agencies in connection with obtaining ratings for the Lux Borrower and the Facilities, (iv) you may disclose the aggregate fee amounts contained in the Fee Letter as part of projections, pro forma information or as part of a generic disclosure of aggregate sources and uses related to fee amounts applicable to the Transaction to the extent customary or required in offering and marketing materials for the Facilities and/or the Senior Notes or in any public release or filing relating to the Transaction and (v) in consultation with the Lead Arrangers, you may disclose the Fee Letter and the contents thereof to any prospective Additional Agent and to such Additional Agent's respective officers, directors, employees, attorneys, accountants and advisors, in each case on a confidential basis.

The Agents and their respective affiliates will use all confidential information provided to them or such affiliates by or on behalf of you hereunder solely for the purpose of providing the services which are the subject of this Commitment Letter (and any other engagement letter between you and such persons) and shall treat confidentially all such information; provided that nothing herein shall prevent the Agents from disclosing any such information (a) pursuant to the order of any court or administrative agency or in any pending legal or administrative proceeding, or otherwise as required by applicable law or compulsory legal process (in which case the Agents, to the extent permitted by law, agree to inform you

promptly thereof), (b) upon the request or demand of any regulatory authority or self-regulatory body having jurisdiction or oversight over the Agents or any of their respective affiliates, their business or operations, (c) to the extent that such information becomes publicly available other than by reason of improper disclosure by the Agents or any of their affiliates, (d) to the extent that such information is received by the Agents from a third party that is not to their knowledge subject to confidentiality obligations to you or the Acquired Business, (e) to the extent that such information is independently developed by the Agents, (f) to the Agents' respective affiliates and their respective officers, directors, employees, legal counsel, independent auditors and other experts or agents who need to know such information in connection with the Transaction and are informed of the confidential nature of such information, (g) to potential Lenders, participants or assignees (in each case, other than Disqualified Lenders; provided that, in the case of potential participants, the DQ List shall be made available to the Lenders as set forth in the Term Sheets) or any potential counterparty (or its advisors) to any swap or derivative transaction relating to the Borrowers, the Acquired Business or any of their respective affiliates or any of their respective obligations, in each case who are instructed that they shall be bound by the terms of this paragraph (or language substantially similar to this paragraph), (h) for purposes of establishing a "due diligence" defense or (i) to enforce their respective rights hereunder or under the Fee Letter. The Agents' obligations under this paragraph shall automatically terminate and be superseded by the confidentiality provisions in the Credit Documentation upon the execution and delivery of the Credit Documentation and initial funding thereunder (or, in the event that any Senior Notes are issued on the Closing Date, upon the initial funding of the Senior Secured Credit Facilities only) or shall expire on the date occurring 18 months after the date hereof, whichever occurs earlier.

10. Assignments; Etc.

This Commitment Letter and the Fee Letter (and your rights and obligations hereunder and thereunder) shall not be assignable by you without the prior written consent of each Agent (and any attempted assignment without such consent shall be null and void), are intended to be solely for the benefit of the parties hereto and thereto (and Indemnified Persons), are not intended to confer any benefits upon, or create any rights in favor of, any person other than the parties hereto and thereto (and Indemnified Persons) and may not be relied upon by any person or entity other than you. Each Agent may assign its commitment hereunder to one or more prospective Lenders (other than any Disqualified Lender); provided that, except with respect to assignments to Additional Agents as contemplated above, (a) no Initial Lender shall be relieved or novated from its obligations hereunder (including its obligation to fund the Facilities on the Closing Date) in connection with any syndication, assignment or participation of the Facilities (including its commitments in respect thereof) until after the initial funding of the Facilities and (if applicable) the issuance of the Senior Notes on the Closing Date, (b) no assignment or novation shall become effective with respect to all or any portion of an Initial Lender's commitments in respect of the Facilities until the initial funding of the Facilities and (if applicable) the issuance of the Senior Notes on the Closing Date, and (c) unless you agree in writing, each Initial Lender shall retain exclusive control over all rights and obligations with respect to its commitments in respect of the applicable Facilities, including all rights with respect to consents, modifications, supplements and amendments, until the initial funding of the Facilities and (if applicable) the issuance of the Senior Notes on the Closing Date has occurred.

Any and all obligations of, and services to be provided by an Agent hereunder (including, without limitation, the commitment of such Agent) may be performed and any and all rights of the Agents hereunder may be exercised by or through any of their respective affiliates or branches; provided that with respect to the commitments, any assignments thereof to an affiliate will not relieve the Agents from any of their obligations hereunder unless and until such affiliate shall have funded the portion of the commitment so assigned.

11. Amendments; Governing Law; Etc.

This Commitment Letter and the Fee Letter may not be amended or modified, or any provision hereof or thereof waived, except by an instrument in writing signed by you and each Agent. Each of this Commitment Letter and the Fee Letter may be executed in any number of counterparts, each of which shall be an original and all of which, when taken together, shall constitute one agreement. Delivery of an executed signature page of this Commitment Letter or the Fee Letter by facsimile (or other electronic, i.e. a "pdf" or "tif") transmission shall be effective as delivery of a manually executed counterpart hereof or thereof, as the case may be. Section headings used herein and in the Fee Letter are for convenience of reference only, are not part of this Commitment Letter or the Fee Letter, as the case may be, and are not to affect the construction of, or to be taken into consideration in interpreting, this Commitment Letter or the Fee Letter, as the case may be. Notwithstanding anything to the contrary set forth herein, each Agent may, in consultation with you, place customary advertisements in financial and other newspapers and periodicals or on a home page or similar place for dissemination of customary information on the Internet or worldwide web as it may choose, and circulate similar promotional materials, after the Closing Date in the form of a "tombstone" or otherwise describing the names of the Borrowers, the Acquired Business and their respective affiliates (or any of them), and the amount, type and closing date of the transactions contemplated hereby, all at the expense of such Agent. This Commitment Letter and the Fee Letter set forth the entire agreement between the parties hereto as to the matters set forth herein and therein and supersede all prior understandings, whether written or oral, between us with respect to the matters herein and therein. Matters that are not covered or made clear in this Commitment Letter or in the Fee Letter are subject to mutual agreement of the parties hereto. **THIS COMMITMENT LETTER AND THE FEE LETTER SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK**; provided, however, that (a) the interpretation of the definition of Target Material Adverse Effect and whether there shall have occurred a Target Material Adverse Effect, including for purposes of the Funding Conditions, (b) whether the Acquisition has been consummated as contemplated by the Acquisition Agreement and (c) the determination of whether the Acquisition Agreement Representations are accurate and whether as a result of any inaccuracy of any such representations you (or your affiliates) have the right to terminate your (or their) obligations, or has the right not to consummate the Acquisition, under the Acquisition Agreement, shall be governed by, and construed in accordance with, the domestic laws of the State of Delaware without regard to the principles of conflicts of law.

12. Jurisdiction.

Each of the parties hereto hereby irrevocably and unconditionally (a) submits, for itself and its property, to the exclusive jurisdiction of any New York State court or Federal court of the United States of America sitting in the County of New York, Borough of Manhattan, and any appellate court from any thereof, in any action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby, or for recognition or enforcement of any judgment, and agrees that all claims in respect of any such action or proceeding shall be heard and determined only in such courts located within New York County; provided that each Agent shall be entitled to assert jurisdiction over you and your property in any court in which jurisdiction may be laid over you or your property, (b) waives, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Commitment Letter, the Fee Letter or the transactions contemplated hereby or thereby in any such New York State or Federal court, as the case may be, (c) waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court and (d) agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Service of any process, summons, notice or document by registered mail or overnight courier addressed to you at the address above shall be effective service of process against you for any suit, action or proceeding brought in any such court.

13. Waiver of Jury Trial.

EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING, SUIT, CLAIM OR COUNTERCLAIM BROUGHT BY OR ON BEHALF OF ANY PARTY RELATED TO OR ARISING OUT OF THIS COMMITMENT LETTER, THE FEE LETTER OR THE PERFORMANCE OF SERVICES HEREUNDER OR THEREUNDER.

14. Surviving Provisions.

The provisions of Sections 2, 3, 6, 7, 8, 9, 11, 12, 13 and 14 of this Commitment Letter and the provisions of the Fee Letter shall remain in full force and effect regardless of whether definitive Credit Documentation shall be executed and delivered and notwithstanding the termination of this Commitment Letter or the commitments of the Agents hereunder and our agreements to perform the services described herein; provided that your obligations under this Commitment Letter and the Fee Letter, other than those provisions relating to confidentiality, the syndication of the Facilities and the payment of annual agency fees to any Agent, shall automatically terminate and be superseded by the definitive Credit Documentation (to the extent covered thereby) relating to the Facilities upon the initial funding thereunder and the payment of all amounts owing at such time hereunder and under the Fee Letter. The Initial Lenders' (and any Additional Agents') commitments with respect to that portion of the Revolving Credit Facility and the B-1 Term Loan Facility hereunder shall terminate as set forth in the Fee Letter, upon consummation of the Required Amendment, subject to the provisions of the preceding sentence.

15. PATRIOT Act Notification.

Each Agent hereby notifies the Company that each Lender subject to the USA PATRIOT ACT (Title III of Pub. Law 107-56 (signed into law October 26, 2001)) (as amended from time to time, the "PATRIOT Act") is required to obtain, verify and record information that identifies the Borrowers and any other obligor under the Facilities and any related Credit Documentation and other information that will allow such Lender to identify the Borrowers and any other obligor in accordance with the PATRIOT Act. This notice is given in accordance with the requirements of the PATRIOT Act and is effective as to each Agent and each Lender. You hereby acknowledge and agree that the Agents shall be permitted to share any or all such information with the Lenders.

16. Termination and Acceptance.

Each Agent's commitments with respect to the Facilities as set forth above, and each Agent's agreements to perform the services described herein, will automatically terminate (without further action or notice and without further obligation to you) on the first to occur of (i) 5:00 p.m., New York City time, on November 18, 2015 (provided that, such date may be extended to February 12, 2016 in accordance with Section 9.1(b) of the Acquisition Agreement), unless on or prior to such time the Transaction has been consummated, (ii) in the case of Barclays' and DBNY's commitments with respect to the Senior Bridge Facility only, the date of the issuance of the Senior Notes (in escrow or otherwise) in lieu of a borrowing thereunder or issuances of equity that, when applied to reduce the commitment under the Senior Bridge Facility in accordance with paragraph (iii) of Exhibit A and combined with the dollar amount of any issuances of the Senior Notes, reduce the commitments with respect to the Senior Bridge Facility to zero, (iii) any time after the execution of the Acquisition Agreement and prior to the consummation of the Transaction, the date of the termination of the Acquisition Agreement in accordance with its terms (other than with respect to ongoing indemnities, confidentiality provisions and similar provisions) or (iv) the consummation of the Acquisition without the use of the Senior Secured Credit Facilities, the Asset Sale Bridge Facility and, unless the Senior Notes are issued, the Senior Bridge Facility (such first date to occur, the "Expiration Date"). In addition, the commitments for the Senior Secured Credit Facilities shall be reduced to the extent provided for in the Fee Letter, upon effectiveness of the Required Amendments.

Each of the parties hereto agrees that (i) this Commitment Letter, if accepted by you as provided above, is a binding and enforceable agreement (subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law)) with respect to the subject matter contained herein, including that the funding of the Facilities is subject only to the Funding Conditions and (ii) the Fee Letter is a binding and enforceable agreement (subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law)).

You may terminate this Commitment Letter and/or the commitments with respect to any of the Facilities (or any portion thereof) at any time subject to the provisions of the preceding sentence (any such commitment termination shall reduce the commitments of each of Barclays and DBNY on a pro rata basis based on their respective commitments to the relevant Facility as of the date hereof).

If the foregoing correctly sets forth our agreement with you, please indicate your acceptance of the terms of this Commitment Letter and of the Fee Letter by returning to us executed counterparts hereof and of the Fee Letter not later than 5:00 p.m., New York City time, on May 22, 2015. The commitments of each Initial Lender hereunder, and the Agents' agreements to perform the services described herein, will expire automatically (and without further action or notice and without further obligation to you) at such time in the event that we have not received such executed counterparts in accordance with the immediately preceding sentence.

[Remainder of this page intentionally left blank]

We are pleased to have been given the opportunity to assist you in connection with this important financing.

Very truly yours,

DEUTSCHE BANK AG NEW YORK BRANCH

By: /s/ Celine Catherin
Name: Celine Catherin
Title: Director

By: /s/ William Frauen
Name: William Frauen
Title: Managing Director

DEUTSCHE BANK SECURITIES INC.

By: /s/ Celine Catherin
Name: Celine Catherin
Title: Director

By: /s/ Kevin Gross
Name: Kevin Gross
Title: Director

BARCLAYS BANK PLC

By: /s/ Jeremy Hazan
Name: Jeremy Hazan
Title: Managing Director

Signature Page to Project Hawk Commitment Letter (2015)

Accepted and agreed to as of the date first above written:

ENDO LIMITED

By: /s/ Orla Dunlea
Name: Orla Dunlea
Title: Director

Project Hawk
Transaction Description

Capitalized terms used but not defined in this Exhibit A shall have the meanings set forth in the other Exhibits to the commitment letter to which this Exhibit A is attached. In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this Exhibit A shall be determined by reference to the context in which it is used.

Endo International plc, a public limited company incorporated under the laws of Ireland (the "Parent"), proposes to acquire through Banyuls Limited (in the process of changing its name to Hawk Acquisition Ireland Limited), a private limited company incorporated under the laws of Ireland (the "Buyer"), all of the capital stock of a company identified to us and code-named "Hawk" ("Target" and, together with its subsidiaries, the "Acquired Business") which acquisition (the "Acquisition") will be consummated by means of a reverse triangular merger pursuant to an agreement and plan of merger (together with all schedules and exhibits thereto and all ancillary agreements and other documentation executed in connection therewith, the "Acquisition Agreement"), dated as of the date hereof, by and among the Target, Parent, Buyer, Company, Endo Health Solutions Inc., a Delaware corporation, Hawk Acquisition ULC, a Bermudan unlimited liability company and Shareholder Representative Services LLC, a Colorado limited liability company and (ii) refinance in full the Credit Agreement, dated as of February 28, 2014 (as amended, supplemented or otherwise modified from time to time, the "Existing Credit Agreement"), among Endo Limited, Endo Luxembourg Finance Company I S.a.r.l., Endo LLC, certain other subsidiaries of the Parent, the lender party thereto and Deutsche Bank AG New York Branch, as administrative agent, collateral agent, issuing bank and swingline lender (the "Parent Refinancing"). In connection with the Acquisition, (i) all outstanding loans and commitments under the existing senior secured credit facilities of the Acquired Business shall be repaid and/or terminated in full, together with any and all accrued and unpaid interest, fees or premiums thereon, and all liens securing such loans and commitments shall be terminated and released and (ii) the Target's 7.375% Senior Notes due 2020 shall be called for redemption and satisfied and discharged in full (including with cash necessary to redeem the notes (using a premium calculated as of the date of the notice of redemption) deposited with the trustee of such notes) (clauses (i) and (ii) collectively, the "Target Refinancing" and, together with the Parent Refinancing, the "Refinancing") .

The sources of cash funds needed to effect the Acquisition and the Refinancing and to pay all fees and expenses incurred in connection with the Transaction (as defined below) (the "Transaction Costs") and to provide for the working capital needs and general corporate requirements of the Company, the Target and their respective subsidiaries after giving effect to the Transactions shall be provided through third-party debt financing consisting of the following:

(i) senior secured term loan facilities to be made available to the Borrowers (as defined in Exhibit B) (the "B Term Loan Facilities"), consisting of (x) a term loan B-1

facility in an aggregate principal amount equal to $1,500.0 million (less the aggregate principal amount of Continued Term A Loans (as defined in the Fee Letter; the aggregate principal amount remaining with respect to the term loan B-1 facility after such reduction, the "TLB-1 Excess") and (y) a term loan B-2 facility in an aggregate principal amount equal to $3,500.0 million;

(ii) a senior secured revolving credit facility to be made available to the Borrowers in an aggregate amount of $1,000.0 million (the "Revolving Credit Facility", and together with the B Term Loan Facilities, the "Senior Secured Credit Facilities"); provided that, except as expressly provided in the Senior Secured Credit Facilities Term Sheet, no portion of the Revolving Credit Facility may be utilized to make payments owing to finance the Acquisition and the Refinancing or to pay Transaction Costs;

(iii) either (x) the issuance and sale by Endo Limited, Endo Finance LLC and Endo Finco Inc. (together, the "Senior Notes Issuers") of up to $2,275.0 million in an aggregate principal amount of unsecured senior notes (the "Senior Notes") in a public offering or in a Rule 144A or other private placement (in each case, without customary registration rights) or (y) if and to the extent that the Senior Notes are not issued in such an aggregate principal amount on or prior to the Closing Date, the incurrence by the Borrowers (as defined herein) of loans in an aggregate principal amount equal to the remainder of $2,275.0 million less (a) the aggregate principal amount of Senior Notes issued pursuant to the immediately preceding clause (x) and/or (b) the aggregate gross cash proceeds received from any equity securities (including without limitation, common equity, preferred equity or equity linked securities) issued by the Parent on or prior to the Closing Date (the "Senior Bridge Loans") under a new unsecured senior bridge facility as described in Exhibit C (the "Senior Bridge Facility"); and

(iv) a senior secured bridge loan facility to be made available to the Borrowers in an aggregate amount of $1,000.0 million as described in Exhibit D (the "Asset Sale Bridge Facility" and, together with the Senior Secured Credit Facilities and the Senior Bridge Facility, the "Facilities").

The B Term Loan Facilities, the Revolving Credit Facility and the Asset Sale Bridge Facility described above may be provided through one or more amendments or supplements to the Existing Credit Agreement, as contemplated by the Fee Letter, including those amendments set forth on Annex 1 to the Fee Letter (the "Required Amendments" and together with any additional amendments, the "Amendment"). If the Required Amendments are obtained, the Parent Refinancing will be limited to the refinancing of the Term B Loans under the Existing Credit Agreement.

The date on which the Acquisition is consummated and the initial borrowings are made under any of the Facilities (or in lieu of borrowing under the Senior Bridge Facility, the issuance of the Senior Notes) is referred to herein as the "Closing Date". The transactions described in this Exhibit A, including the Acquisition, the Refinancing, the Amendment, the arrangement, funding and subsequent syndication of the Facilities and the placement and issuance of any Securities are collectively referred to herein as the "Transaction".

EXHIBIT B

Project Hawk
$6,000 Million Senior Secured Credit Facilities
Summary of Principal Terms and Conditions

Parent:	Endo International plc, an Irish public limited company (the "Parent").
Company:	Endo Limited, a private limited company incorporated under the laws of Ireland and a wholly-owned direct subsidiary of the Parent (the "Company")
Borrowers:	The same as set forth in the Existing Credit Agreement (the "Borrowers").
Administrative Agent:	DBNY will act as sole administrative agent and collateral agent (in such capacities, the "Administrative Agent") for a syndicate of banks, financial institutions and other lenders selected by the Lead Bank Arrangers in consultation with the Company (but excluding any Disqualified Lenders) (each, a "Lender" and, together with the Initial Lenders, collectively, the "Lenders"), and will perform the duties customarily associated with such roles.
Joint Lead Arrangers and Book-Running Managers:	DBSI and Barclays will act as joint lead arrangers and joint book-running managers for the Senior Secured Credit Facilities (as defined below), and will perform the duties customarily associated with such roles (the "Lead Bank Arrangers").
Senior Secured Credit Facilities:	

A. B-1 Term Loan Facility

1. Amount: "B-1" term loan facility in an aggregate principal amount of $1,500.0 million (less the aggregate principal amount of Continued Term A Loans (as defined in the Fee Letter)) (the "B-1 Term Loan Facility").

2. Currency: U.S. dollars.

3. Use of Proceeds: The loans made pursuant to the B-1 Term Loan Facility (the "B-1 Term Loans") may only be incurred on the Closing Date and the proceeds thereof shall be utilized solely (i) to finance, in part, the Acquisition and the Refinancing and to pay the Transaction Costs and (ii) to the extent any portion of the B-1

Term Loan Facility remains available following application of proceeds pursuant to preceding clause (i), for general corporate purposes.

4. Maturity: The final maturity date of the B-1 Term Loan Facility shall be 3 years from the Closing Date (the "B-1 Term Loan Maturity Date").

5. Amortization: Annual amortization (payable in 4 equal quarterly installments) of the B-1 Term Loans shall be required in an amount equal to 1.00% of the initial aggregate principal amount of the B-1 Term Loans. The remaining aggregate principal amount of B-1 Term Loans originally incurred shall be due and payable in full on the B-1 Term Loan Maturity Date.

6. Availability: B-1 Term Loans may only be incurred on the Closing Date. No amount of B Term Loans once repaid may be reborrowed.

B. B-2 Term Loan Facility

1. Amount: "B-2" term loan facility in an aggregate principal amount of $3,500.0 million (the "B-2 Term Loan Facility" and, together with the B-1 Term Loan Facility, the "B Term Loan Facilities").

2. Currency: U.S. dollars.

3. Use of Proceeds: The loans made pursuant to the B-2 Term Loan Facility (the "B-2 Term Loans" and, together with the B-1 Term Loans, the "B Term Loans") may only be incurred on the Closing Date and the proceeds thereof shall be utilized solely (i) to finance, in part, the Acquisition and the Refinancing and to pay the Transaction Costs and (ii) to the extent any portion of the B-2 Term Loan Facility remains available following application of proceeds pursuant to preceding clause (i), for general corporate purposes.

4. Maturity: The final maturity date of the B-2 Term Loan Facility shall be 7 years from the Closing Date (the "B-2 Term Loan Maturity Date").

5. Amortization: Annual amortization (payable in 4 equal quarterly installments) of the B-2 Term Loans shall be required in an amount equal to 1.0% of the initial aggregate principal amount of the B-2 Term Loans. The remaining aggregate principal amount of B-2 Term Loans originally incurred shall be due and payable in full on the B-2 Term Loan Maturity Date.

6. Availability: B-2 Term Loans may only be incurred on the Closing Date. No amount of B-2 Term Loans once repaid may be reborrowed.

C. Revolving Credit Facility

1. Amount: Revolving credit facility in an aggregate principal amount of $1,000.0 million (the "Revolving Credit Facility" and, together with the B Term Loan Facilities, the "Senior Secured Credit Facilities").

2. Currency: U.S. dollars; provided that a portion of the Revolving Credit Facility may be made available in certain other currencies to be agreed and on terms and conditions (including, without limitation, sublimits for particular currencies) to be agreed, in each case consistent with the Documentation Principles (as defined herein).

3. Use of Proceeds: The proceeds of loans under the Revolving Credit Facility (the "Revolving Loans") shall be utilized for working capital, capital expenditures and general corporate purposes; provided that, after giving effect to the Transaction on the Closing Date (including financing the Acquisition and the Refinancing and the payment of Transaction Costs) the undrawn amount of the Revolving Credit Facility shall not be less than $400.0 million (less any amounts required to fund any "flex" OID or upfront fees on the Closing Date).

4. Maturity: The final maturity date of the Revolving Credit Facility shall be 5 years from the Closing Date (the "Revolving Loan Maturity Date"); provided that if the Required Amendments become effective, the final maturity date in connection with all commitments for Revolving Loans shall be the date set forth in the Existing Credit Agreement.

5. Availability: Revolving Loans may be borrowed, repaid and reborrowed on and after the Closing Date and prior to the Revolving Loan Maturity Date in accordance with the terms of the definitive financing documentation governing the Senior Secured Credit Facilities (the "Senior Secured Credit Documentation").

6. Letters of Credit: A portion of the Revolving Credit Facility in an amount not to exceed $75.0 million (as such amount may be increased from time to time, but not above $100.0 million, with the consent of the Administrative Agent (such consent not to be unreasonably withheld) and respective letter of credit issuer) will be available for the issuance of stand-by and trade letters of credit ("Letters of Credit") to support obligations of the Company and its subsidiaries. Maturities for Letters of Credit will not exceed twelve months, renewable annually thereafter and, in any event, shall not extend beyond the fifth business day prior to the Revolving Loan Maturity Date. Letter of Credit outstandings will reduce availability under the Revolving Credit Facility on a dollar-for-dollar basis. Each Lender under the Revolving Credit Facility shall acquire an irrevocable and unconditional pro rata participation in all Letter of Credit outstandings.

7. Swingline Loans: A portion of the Revolving Credit Facility in an amount not to exceed $100.0 million (as such amount may be increased from time to time, but not above $125.0 million, with the consent of the Administrative Agent (such consent not to be unreasonably withheld) and swing line lender) shall be available prior to the Revolving Loan Maturity Date for swingline loans (the "Swingline Loans" and, together with the Revolving Loans, the B Term Loans and any Incremental Term Loans (as defined below), the "Loans") to be made by the Administrative Agent (in such capacity, the "Swingline Lender") on same-day notice. Any Swingline Loans will reduce availability under the Revolving Credit Facility on a dollar-for-dollar basis. Each Lender under the Revolving Credit Facility shall acquire an irrevocable and unconditional pro rata participation in each Swingline Loan.

Uncommitted Incremental Facilities:

The Borrowers will have the right to solicit existing Lenders and Additional Lenders (as defined below) to provide (x) incremental commitments to the Revolving Credit Facility (each, an "Incremental Revolving Facility") and/or (y) incremental commitments consisting of one or more increases to the B-2 Term Loan Facility and/or one or more new tranches of term loans to be made available under the Senior Secured Credit Documentation (hereinafter the "Incremental Term Facilities" and, together with the Incremental Revolving Facilities, the "Incremental Facilities") in an aggregate amount not to exceed (x) $1,000.0 million plus (y) if the Secured Leverage Ratio (to be defined in a manner consistent with the Documentation Principles), at the time of incurrence of such Incremental Facility (or in the case of Incremental Term Facilities used to finance a permitted acquisition and to the extent lenders participating in such Incremental Term Facility agree, at the time of the execution of the acquisition agreement related

to such permitted acquisition) and after giving effect thereto on a pro forma basis, is less than or equal to 3.00 to 1.00 (assuming for purposes of such calculation that all commitments under the Revolving Credit Facility are fully drawn and without netting cash proceeds of any Incremental Facilities or Incremental Equivalent Debt), an unlimited amount, on terms agreed by the Lux Borrower and the Lender or Lenders providing the respective Incremental Facility; provided that (i) no default or event of default exists or would exist after giving effect thereto; provided that, in the case of Incremental Term Facilities used to finance a permitted acquisition and to the extent the Lenders participating in such Incremental Term Facility agree, this clause (i) shall be tested at the time of the execution of the acquisition agreement related to such permitted acquisition, (ii) all of the representations and warranties contained in the Senior Secured Credit Documentation shall be true and correct in all material respects (or, in all respects, if qualified by materiality); provided that, in the case of Incremental Term Facilities used to finance a permitted acquisition and to the extent the Lenders participating in such Incremental Term Facility agree, this clause (ii) shall be subject to customary "Sungard" limitations, (iii) the borrowers for each Incremental Facility shall be the Borrowers, (iv) any such Incremental Facility shall benefit from the same guarantees as, and be secured on a pari passu basis (or, in the case of Incremental Term Facilities only, a junior basis; provided that such junior ranking tranche of Incremental Loans shall be established as a separate tranche of B Term Loans and shall be subject to the terms of a second lien intercreditor agreement reasonably satisfactory to the Administrative Agent) by the same Collateral (as defined below) securing, the Senior Secured Credit Facilities, (v) the Company is in pro forma compliance with the Financial Covenants (as defined below) as of the most recently ended fiscal quarter for which financial statements are available (determined after giving effect to the full utilization of the commitments provided under such Incremental Facility), (vi) in the case of an Incremental Revolving Facility, such Incremental Revolving Facility shall be subject to the same terms and conditions as the Revolving Credit Facility (and be deemed added to, and made a part of, the Revolving Credit Facility), and (vii) in the case of loans to be made under an Incremental Term Loan Facility (each, an "Incremental Term Loan"), such Incremental Term Loans shall be subject to the same terms as the B-2 Term Loans (including voluntary and mandatory prepayment provisions), except that, unless such Incremental Term Loans are made a part of the B-2 Term Loan Facility (in which case all terms thereof shall be identical to those of the B-2 Term Loan Facility), (1) during the period commencing on the Closing Date and ending on the date that is 12 months after the Closing Date, in the event that the interest

rate margins for any Incremental Term Facility are higher than the interest rate margins for the B-2 Term Loan Facility by more than 50 basis points, then the interest rate margins for the B-2 Term Loan Facility (and not any other B Term Loan Facility) shall be increased to the extent necessary so that such interest rate margins are equal to the interest rate margins for such Incremental Term Facility minus 50 basis points; provided, that in determining the interest rate margins applicable to any Incremental Term Facility and the B-2 Term Loan Facility (A) original issue discount ("OID") or upfront fees (which shall be deemed to constitute like amounts of OID) payable by the Borrowers to the Lenders under the B-2 Term Loan Facility or any Incremental Term Facility in the initial primary syndication thereof shall be included (with OID or upfront fees being equated to interest based on assumed four-year life to maturity), (B) customary arrangement or commitment fees payable to any of the Lead Arrangers (or their respective affiliates) in connection with the B-2 Term Loan Facility or to one or more arrangers or bookrunners (or their affiliates) of any Incremental Term Facility shall be excluded, (2) the final stated maturity date for such Incremental Term Loans may be identical to or later (but not earlier) than the final stated maturity date applicable to the B-2 Term Loans, (3) the average weighted life to maturity of such Incremental Term Loans is no shorter than the average weighted life to maturity applicable to the then outstanding B-2 Term Loans and (4) other terms may differ if reasonably satisfactory to the Administrative Agent. Any upfront fees and arrangement fees for any Incremental Facility will be negotiated with the applicable Lenders at the time of any request to provide commitments pursuant to such Incremental Facility.

The Lux Borrower may seek commitments in respect of the Incremental Facilities from existing Lenders (each of which shall be entitled to agree or decline to participate in its sole discretion) and additional banks, financial institutions and other institutional lenders or investors who will become Lenders in connection therewith (the "Additional Lenders"); provided that the Administrative Agent and, in the case of any Incremental Revolving Facility, the Swingline Lender and each issuer of a Letter of Credit shall have consent rights (not to be unreasonably withheld) with respect to such Additional Lender, if the consent of such person would be required under the heading "Assignments and Participations" for an assignment of Loans or commitments, as applicable, to such Additional Lender. Nothing contained herein or in the Commitment Letter constitutes, or shall be deemed to constitute, a commitment with respect to any Incremental Facility.

Notwithstanding the foregoing, the Senior Notes Issuers may issue pari passu or junior secured or unsecured notes or may incur junior secured term loans (any such notes or term loans, collectively, "Incremental Equivalent Debt") in lieu of loans under the Incremental Facilities (so long as all conditions to incurring Incremental Facilities would have been satisfied, to the extent applicable), except that neither the B-1 Term Loan Facility, the B-2 Term Loan Facility nor the Asset Sale Bridge Facility shall be subject to a "most favored nation" pricing adjustment as a result of the issuance of such Incremental Equivalent Debt; provided that (i) any such Incremental Equivalent Debt (and any permitted refinancing thereof or of any Incremental Facilities, or of any previous such permitted refinancing) shall be deemed to increase at all times the amount of the Company's "secured indebtedness" by the outstanding principal amount of such Incremental Equivalent Debt (or permitted refinancing as described above) for the purposes of calculating compliance with the Secured Leverage Ratio incurrence test described above (for purposes of incurring Incremental Facilities and Incremental Equivalent Debt), (ii) any such Incremental Equivalent Debt shall be guaranteed solely by the Guarantors and, if secured, secured solely by Collateral pursuant to security documents substantially the same as the Security Agreements (as defined below), (iii) any such Incremental Equivalent Debt shall be subject to intercreditor arrangements reasonably satisfactory to the Administrative Agent, (iv) any such Incremental Equivalent Debt shall not mature prior to the date that is 91 days after the latest final maturity date of the B Term Loans and revolving credit commitments existing at the time of such incurrence and (v) the terms and conditions of such Incremental Equivalent Debt (excluding pricing, fees, prepayment or redemption premiums and terms) are, when taken as a whole, (x) not materially more favorable to the lenders or holders providing such Incremental Equivalent Debt than those applicable to the Senior Secured Credit Facilities when taken as a whole (other than covenants or other provisions applicable only to periods after the latest maturity date of the Senior Secured Credit Facilities at the time of incurrence of such Indebtedness) or (y) otherwise on current market terms for such type of indebtedness.

Refinancing Facilities:

The Senior Secured Credit Documentation will permit the Borrowers to refinance loans under the B Term Loan Facilities, commitments under the Revolving Credit Facility or any Incremental Facility from time to time, in whole or part, with one or more new term facilities (each, a "Refinancing Term Facility"), new revolving credit facilities (each, a "Refinancing Revolving Facility"; the Refinancing Term Facilities and the Refinancing Revolving Facilities are collectively referred to as "Refinancing Facilities") or additional series of senior

unsecured notes or loans or senior secured notes or loans that will be secured by the Collateral on a pari passu or junior basis with the Facilities (and such notes or loans, "Refinancing Notes"), respectively, under the Senior Secured Credit Documentation with the consent of the Borrowers, the Administrative Agent and the institutions providing such Refinancing Term Facility, Refinancing Revolving Facility or Refinancing Notes; provided that (i) customary intercreditor agreements in form and substance acceptable to the Administrative Agent and the Borrowers are entered into, (ii) any Refinancing Facility or Refinancing Notes does not mature prior to the maturity date of the loans or commitments under the Facilities being so refinanced, or in the case of any Refinancing Term Facility or Refinancing Notes, have a shorter weighted average life than the loans under the B Term Loan Facility being so refinanced, (iii) any Refinancing Facilities or Refinancing Notes that are to be second lien facilities will be secured on a subordinated basis to the Facilities and to the obligations under any senior secured notes, (iv) the principal amount of any Refinancing Facilities or Refinancing Notes shall not exceed the amount of the Facilities being so refinanced (other than fees and expenses incurred in connection with such Refinancing Facilities or such Refinancing Notes) and (v) the other terms and conditions of such Refinancing Term Facility, Refinancing Revolving Facility or Refinancing Notes (excluding pricing and optional prepayment terms) are substantially identical to, or (taken as a whole) are not materially more favorable to the lenders providing such Refinancing Facilities or Refinancing Notes than, those applicable to the Facilities being refinanced (except for covenants or other provisions applicable only to the period after the latest final maturity date of the Facility being refinanced)

Guaranties: Each direct and indirect Material Subsidiary (to be defined in a manner consistent with the Documentation Principles, and in any event including (x) each Borrower with respect to the direct obligations of each other Borrower under the Senior Secured Credit Facilities and (y) the Company and each of its subsidiaries which is a guarantor under the Existing Credit Agreement) (each, a "Guarantor" and, collectively, the "Guarantors") shall be required to provide an unconditional guaranty (collectively, the "Guaranties") of (i) all amounts owing under the Senior Secured Credit Facilities, (ii) the obligations of the Borrowers and their respective restricted subsidiaries under interest rate and/or foreign currency swaps or similar agreements with a Lender or its affiliates (the "Secured Hedging Agreements") and (iii) the obligations of the Borrowers and the Guarantors arising in connection with banking services, including (a) credit cards for commercial customers, (b) stored value cards and (c) treasury management services, in each case provided by a Lender or its

affiliates ("Banking Services Obligations") (other than, in the case of a Guaranty by any Borrower, its own primary obligations under the Senior Secured Credit Facilities or Bank Services Obligations and any Secured Hedging Agreement to which it is a party). Such Guaranties shall be in form and substance consistent with the Documentation Principles and shall be guarantees of payment and not of collection.

Security: All amounts owing under the Senior Secured Credit Facilities, the Secured Hedging Agreements and Banking Services Obligations (and all obligations under the Guaranties) will be secured by (x) a first priority perfected security interest (or hypothec, as applicable) in all stock, other equity interests and promissory notes owned by the Borrowers and the Guarantors, and (y) a first priority perfected security interest (or hypothec, as applicable) in all other tangible and intangible assets (including, without limitation, receivables, inventory, equipment, contract rights, securities, patents, trademarks, other intellectual property, cash, bank and securities deposit accounts, real estate and leasehold interests) owned by the Borrowers and the Guarantors (all of the foregoing, the "Collateral"); provided that the Collateral shall be subject to exclusions and limitations consistent with the Documentation Principles.

All documentation (collectively referred to herein as the "Security Agreements") evidencing the security required pursuant to the immediately preceding paragraph shall be in form and substance satisfactory to the Administrative Agent, and shall be consistent with the Documentation Principles. The creation and perfection of Collateral consisting of assets of non-U.S. Loan Parties shall be subject to Agreed Security Principles consistent with the Documentation Principles.

Notwithstanding the foregoing, the requirements of the preceding paragraphs of this "Security" section shall be, as of the Closing Date, subject to the Funds Certain Provisions.

CAM Sharing Requirements: To the extent requested by the Lead Arrangers, the Senior Secured Credit Documentation shall contain customary "CAM" provisions requiring, upon the occurrence of (x) a bankruptcy or insolvency Event of Default (as defined below) with respect to any Borrower or (y) any acceleration of the Loans, then each Lender under all or certain tranches having different Borrowers shall purchase and sell undivided participating interests in the outstanding Loans and other extensions of credit under each such tranche in such amounts so that each such Lender shall share pro rata in all outstanding Loans and other extensions of credit of each Borrower under each such tranche.

Documentation:	The Senior Secured Credit Documentation shall be initially drafted by counsel for the Borrowers and shall contain the terms set forth in this Exhibit B (subject to the "market flex" provisions in the Fee Letter) and, to the extent any other terms are not expressly set forth in this Exhibit B, will (i) be negotiated promptly in good faith and taking into account the timing of the syndication of the Senior Secured Credit Facilities (including the Amendment), and (ii) contain only those conditions, representations, events of default and covenants set forth in this Exhibit B and such other terms as the Borrowers and the Lead Arrangers shall reasonably agree; it being understood and agreed that the Senior Secured Credit Documentation shall be based on, and substantially consistent with the Existing Credit Agreement (and the related security, pledge, collateral and guarantee agreements executed and/or delivered in connection therewith), as modified by the terms set forth herein and subject to (i) exceptions that give effect to and/or permit the Transactions as set forth on Annex 1 to the Fee Letter (the "Required Amendment List"), (ii) increases to certain baskets, thresholds and exceptions to be agreed in light of the Consolidated EBITDA, total assets and leverage level of the Borrowers and their subsidiaries after giving effect to the Transactions; provided that if an Amendment to the Existing Credit Agreement has become effective prior to the launch of syndication of the Senior Secured Credit Facilities, any such increases shall be limited to those agreed to in such Amendment, (iii) such other modifications to reflect the operational and strategic requirements of the Borrowers and their subsidiaries (after giving effect to the Transactions) in light of their size, industry (and risks and trends associated therewith), geographic locations, businesses, business practices, operations, financial accounting and the Projections, (iv) modifications to reflect changes in law or accounting standards since the date of the Existing Credit Agreement and (v) modifications to reflect reasonable administrative, agency and operational requirements of the Administrative Agent or additional similar customary provisions required by the policies of the Lead Arrangers (collectively, the "Documentation Principles").
Optional Commitment Reductions:	The unutilized portion of the total commitments under the Revolving Credit Facility may, upon three business days' notice, be reduced or terminated by the Borrowers without penalty in amounts that are an integral multiple of $5.0 million and not less than $10.0 million.
Voluntary Prepayments:	Voluntary prepayments may be made at any time on three business days' notice in the case of LIBOR Loans, or one business days' notice in the case of Base Rate Loans (or same day notice in the case of Swingline Loans), without premium or penalty (except as otherwise

provided under the heading “Prepayment Fee” below), in minimum principal amounts to be mutually agreed; provided that voluntary prepayments of LIBOR Loans made on a date other than the last day of an interest period applicable thereto shall be subject to customary breakage costs. Each voluntary prepayment of Revolving Loans shall be applied on a pro rata basis to the Revolving Loans then outstanding, and each voluntary prepayment of B Term Loans shall be applied as directed by the Lux Borrower.

Mandatory Prepayments and Commitment Reductions:

Mandatory prepayments of B Term Loans shall be required from (a) 100% (with a step down to 50% based upon the achievement and maintenance of a Total Leverage Ratio of less than or equal to 4.00:1.00) of the proceeds (net of taxes and costs and expenses in connection with the sale) from asset sales by the Company and its restricted subsidiaries (including sales of equity interests of any subsidiary of the Company but subject to the mandatory prepayment of Asset Sale Bridge Loans set forth below with respect to the AMS Asset Sales (as defined below)) that are not otherwise specifically permitted pursuant to the Senior Secured Credit Documentation in excess of $50.0 million in any fiscal year of the Company, but subject to certain ordinary course and reinvestment exceptions consistent with the Documentation Principles, (b) 100% (with a step down to 50% based upon the achievement and maintenance of a Total Leverage Ratio of less than or equal to 4.00:1.00) of the proceeds of insurance recovery and condemnation events of the Company or any restricted subsidiary having fair market value immediately prior to such event greater than $50.0 million, but subject to certain ordinary course and reinvestment exceptions consistent with the Documentation Principles, (c) 100% of the net proceeds from issuances or incurrences of debt (with appropriate exceptions consistent with the Documentation Principles, including in any event debt permitted to be incurred pursuant to the Senior Secured Credit Documentation (other than “credit agreement refinancing indebtedness”) and any refinancing of the Senior Bridge Facility with an issuance of permanent Senior Notes) by the Company and its restricted subsidiaries and (d) in each fiscal year following the first full fiscal year of the Company to occur after the Closing Date, 50% of Excess Cash Flow (as defined in Annex B-I) for the prior fiscal year with a step down to 25% upon the achievement and maintenance of a Total Leverage Ratio of less than or equal to 4.50:1.00 and a further step down to 0% upon the achievement and maintenance of a Total Leverage Ratio of less than or equal to 4.00:1.00.

All mandatory prepayments of B Term Loans made pursuant to clauses (a) through (c), inclusive, above will, subject to the provisions

described under the heading "Waivable Prepayments" below, be applied (i) first to prepay the next eight scheduled principal payments in respect of each of the B-1 Term Loans and the B-2 Term Loans on a pro rata basis in the direct order of maturity and (ii) second to prepay the remaining scheduled principal payments in respect of the B-1 Term Loans and the B-2 Term Loans on a pro rata basis, except that all prepayments resulting from the incurrence of any refinancing indebtedness permitted by the Senior Secured Credit Documentation shall be applied to prepay any remaining scheduled principal payments in respect of the applicable B Term Loans on a pro rata basis. If at any time the outstandings pursuant to the Revolving Credit Facility (including Letter of Credit outstandings and Swingline Loans) exceed the aggregate commitments with respect thereto, prepayments of Revolving Loans and/or Swingline Loans (and/or the cash collateralization of Letters of Credit) shall be required in an amount equal to such excess.

With respect to the proceeds received from the sale of American Medical Systems, LLC and its related businesses (the "AMS Asset Sales"), mandatory prepayments of Asset Sale Bridge Loans shall be required as set forth in Exhibit D with respect to 100% of such proceeds (net of taxes and costs and expenses in connection with the sale) prior to any of the B Term Loans until the Asset Sale Bridge Loans are repaid in full.

Notwithstanding the foregoing, the Senior Secured Credit Documentation will provide that, in the event that any indebtedness, including any Incremental Equivalent Debt, that is secured on an equal priority basis (but without regard to the control of remedies) with the Senior Secured Credit Facilities, shall be issued or incurred, such indebtedness may share no more than ratably in any prepayments required by the foregoing provisions of clauses (a) through (c), inclusive, above.

Waivable Prepayments: Lenders holding B Term Loans shall have rights to waive their share of voluntary prepayments and mandatory prepayments (excluding scheduled amortizations) of B Term Loans as otherwise required above on terms consistent with the Documentation Principles (in which case the amounts so waived shall be retained by the Borrowers).

Prepayment Fee: The occurrence of any Repricing Event (as defined below) prior to the date occurring six months after the Closing Date will require payment of a fee (the "Prepayment Fee") in an amount equal to 1.00% of the aggregate principal amount of the B-1 Term Loans or B-2 Term Loans subject to such Repricing Event.

As used herein, the term "Repricing Event" shall mean the prepayment or refinancing of any of B Term Loans with the incurrence by any Loan Party of any indebtedness incurred for the primary purpose (as reasonably determined by the Borrowers) of lowering the "effective yield" of the applicable B Term Loans. A Repricing Event shall also include any amendment to the Senior Secured Credit Documentation that reduces the "effective yield" of such B Term Loans. Notwithstanding the foregoing, in no event shall any prepayment or repayment of any B Term Loans in connection with a change of control or an acquisition not permitted by the terms of the Senior Secured Credit Documentation constitute a Repricing Event.

Interest Rates: At the Borrowers' option U.S. dollar denominated Loans may be maintained from time to time as (x) Base Rate Loans, which shall bear interest at the Base Rate (or, in the case of the B Term Loans only, if greater at any time, the Base Rate Floor (as defined below)) in effect from time to time plus the Applicable Margin (as defined below) or (y) LIBOR Loans, which shall bear interest at LIBOR (adjusted for statutory reserve requirements) as determined by the Administrative Agent for the respective interest period (or, in the case of the B Term Loans only, if greater at any time, the LIBOR Floor (as defined below)), plus the Applicable Margin; provided that all Swingline Loans shall bear interest based upon the Base Rate. Interest rates with respect to Revolving Loans and other extensions of credit under the Revolving Credit Facility denominated in permitted currencies other than U.S. dollars shall be determined in a manner consistent with the Documentation Principles and the Applicable Margins contained herein.

"Applicable Margin" shall mean a percentage per annum equal to (i) in the case of B-1 Term Loans (A) maintained as Base Rate Loans, 1.75%, and (B) maintained as LIBOR Loans, 2.75%; (ii) in the case of B-2 Term Loans (A) maintained as Base Rate Loans, 2.25%, and (B) maintained as LIBOR Loans, 3.25%; (iii) in the case of Revolving Loans (A) maintained as Base Rate Loans, 1.50%, and (B) maintained as LIBOR Loans, 2.50%; (v) in the case of Swingline Loans, 1.50%; and (iv) in the case of any Incremental Term Loans incurred pursuant to an Incremental Term Loan Facility (other than any such loans which are added to (and form part of) the B-2 Term Loan Facility, all of which shall have the same Applicable Margins as provided in the preceding clause (ii), as the same may be adjusted as provided below), such rates per annum as may be agreed to among the Borrower and the Lender(s) providing such Incremental Term Loans; provided that (1)

the “Applicable Margin” for B-2 Term Loans shall be subject to adjustment as provided in clause (vii)(1) of the proviso appearing in the first sentence of the section hereof entitled “Uncommitted Incremental Facilities”); and (2) the Applicable Margin for Revolving Loans and Swingline Loans shall be subject to quarterly step-downs (but, in any event, not commencing until the delivery of the Company’s financial statements in respect of its fiscal quarter ending June 30, 2015) in accordance with the following table:

Secured Leverage Ratio	LIBOR Spread for Revolving Loans	Base Rate Spread for Revolving Loans	Spread for Swingline Loans
<1.50x	1.75%	0.75%	0.75%
³ 1.50x but < 2.25x	2.25%	1.25%	1.25%
³ 2.25x but < 3.00x	2.50%	1.50%	1.50%
³ 3.00x	2.75%	1.75%	1.75%

Notwithstanding the foregoing, if the Required Amendments become effective, the Applicable Margin for the Revolving Loans and Swingline Loans shall be the applicable margin set forth in the Existing Credit Agreement.

“Base Rate” shall mean the highest of (x) the rate that the Administrative Agent announces from time to time as its prime lending rate, as in effect from time to time, (y) 1/2 of 1% in excess of the overnight federal funds rate, and (z) LIBOR for an interest period of one month plus 1.00%.

“Base Rate Floor” shall mean 1.75% per annum (as such percentage may be adjusted upward as contemplated by clause (vii)(1) of the section hereof entitled “Uncommitted Incremental Facilities” above).

“LIBOR Floor” shall mean 0.75% per annum (as such percentage may be adjusted upward as contemplated by clause (vii)(1) of the section hereof entitled “Uncommitted Incremental Facilities” above).

Interest periods of 1, 2, 3 and 6 months or, to the extent agreed to by all Lenders with commitments and/or Loans under a given tranche of the Senior Secured Credit Facilities, 12 months, shall be available in the case of LIBOR Loans.

Interest in respect of Base Rate Loans shall be payable quarterly in arrears on the last business day of each calendar quarter. Interest in respect of LIBOR Loans shall be payable in arrears at the end of the applicable interest period and every three months in the case of interest periods in excess of three months. Interest will also be payable at the time of repayment of any Loans and at maturity. All interest on Base Rate Loans, LIBOR Loans and commitment fees and any other fees shall be based on a 360-day year and actual days elapsed (or, in the case of Base Rate Loans determined by reference to the prime lending rate, a 365/366-day year and actual days elapsed).

Default Interest: Overdue principal, interest and other amounts shall bear interest, after as well as before judgment, at a rate per annum equal to (i) in the case of overdue principal of any Loan, 2% plus the rate otherwise applicable to such Loan or (ii) in the case of any other amount, 2% plus the rate applicable to Base Rate Loans (in the case of U.S. dollar denominated Loans). Such interest shall be payable on demand.

Yield Protection: The Senior Secured Credit Facilities shall include customary protective provisions (consistent with the Documentation Principles) for such matters as capital adequacy, increased costs, reserves, funding losses, illegality and withholding taxes (it being understood that, for purposes of determining increased costs arising in connection with a change in law, the Dodd-Frank Wall Street Reform and Consumer Protection Act and Basel III, and all requests, rules, guidelines or directives promulgated under, or issued in connection with, either of the foregoing shall be deemed to have been introduced or adopted after the date of the Senior Secured Credit Documentation, regardless of the date enacted, adopted or issued); provided that amount shall only be payable by the Borrowers to the extent the applicable lender is imposing such charges on other similarly situated borrowers under comparable syndicated credit facilities.

The Borrowers shall have the right to replace any Lender that charges amounts with respect to contingencies described in the immediately preceding sentence.

Commitment Fee: A commitment fee (the "Commitment Fee"), at a per annum rate of 0.50%, on the daily undrawn portion of the commitments of each Lender under the Revolving Credit Facility (for such purpose, disregarding outstanding Swingline Loans as a utilization of the Revolving Credit Facility), will commence accruing on the Closing

Date and will be payable quarterly in arrears; provided that the commitment fee rate shall be subject to quarterly adjustment (but, in any event, not commencing until the delivery of the Company's financial statements in respect of its fiscal quarter ending June 30, 2015) in accordance with the following table:

Secured Leverage Ratio	Commitment Fee Rate
<1.50x	0.30%
³ 1.50x but < 2.25x	0.35%
³ 2.25x but < 3.00x	0.35%
³ 3.00x	0.50%

Notwithstanding the foregoing, if the Required Amendments become effective, the Commitment Fee shall be the fee set forth in the Existing Credit Agreement.

Letter of Credit Fees: A letter of credit fee equal to the Applicable Margin for Revolving Loans maintained as LIBOR Loans on the outstanding stated amount of Letters of Credit (the "Letter of Credit Fee") to be shared proportionately by the Lenders under the Revolving Credit Facility in accordance with their participation in the respective Letter of Credit, and a facing fee in an amount equal to 0.125% of the outstanding stated amount of each Letter of Credit (the "Facing Fee") to be paid to the issuer of each Letter of Credit for its own account, in each case calculated on the aggregate stated amount of all Letters of Credit for the stated duration thereof. Letter of Credit Fees and Facing Fees shall be payable quarterly in arrears. In addition, the issuer of a Letter of Credit will be paid its customary administrative charges in connection with Letters of Credit issued by it.

Agent/Lender Fees: The Administrative Agent, the Lead Bank Arrangers and the Lenders shall receive such fees as have been separately agreed upon.

Conditions Precedent:

A. To Initial Loans:

Those conditions precedent set forth herein, in Section 5 of the Commitment Letter and on Exhibit E to the Commitment Letter.

B. To All Loans and Letters of Credit

The making of each loan or the issuance of a letter of credit after the Closing Date shall be conditioned solely upon:

(i) Except as described under clause (ii) to the proviso to the first paragraph under the section above entitled "Uncommitted Incremental Facilities", all representations and warranties of (or with respect to) the Company and the Borrowers set forth in the Senior Secured Credit Documentation shall be true and correct in all material respects (other than to the extent qualified by materiality or "Material Adverse Effect", in which case, such representations and warranties shall be true and correct) on and as of the date of such borrowing or the date of issuance, amendment, renewal or extension of such Letter of Credit, as applicable, except in the case of any such representation and warranty that expressly relates to an earlier date, in which case such representation and warranty shall be true and correct in all material respects, other than to the extent qualified by materiality or "Material Adverse Effect", in which case such representation and warranty shall be true and correct on and as of such earlier date.

(ii) Except as described under clause (i) of the proviso to the section above entitled "Uncommitted Incremental Facilities", no default under the Senior Secured Credit Facilities shall have occurred and be continuing.

Representations and Warranties: Representations and warranties (applicable to the Company and its restricted subsidiaries) will be consistent with the Documentation Principles and limited to the following, in each case with exceptions and qualifications consistent with the Documentation Principles: (i) corporate status, (ii) power and authority, (iii) due authorization, execution and delivery and enforceability, (iv) no violation or conflicts with laws, contracts or charter documents, (v) governmental approvals, (vi) financial statements, (vii) absence of a Material Adverse Change (to be defined in the Senior Secured Credit Documentation in a manner consistent with the Documentation Principles), (viii) solvency of the Company and its subsidiaries taken as a whole, (ix) absence of material litigation, (x) true and complete disclosure, (xi) compliance with Margin Regulations, (xii) tax returns and payments, (xiii) compliance with ERISA, environmental law, general statutes, etc., (xiv) ownership of property, (xv) creation, validity, perfection and priority of security interests under Security Agreements, (xvi) inapplicability of Investment Company Act, (xvii) employment and

labor relations, (xviii) liens, (xix) intellectual property, (xx) PATRIOT Act/ "know your customer" laws, (xxi) FCPA, OFAC/anti-terrorism laws (to the extent applicable) and (xxii) certain Luxembourg Regulatory Matters (consistent with the Documentation Principles).

Covenants: Affirmative, negative and financial covenants will be consistent with the Documentation Principles and limited to the following, in each case, with exceptions and qualifications consistent with the Documentation Principles:

(a) Affirmative Covenants - (i) Financial statements and other information (including, without limitation, unaudited quarterly and audited annual financial statements for the Company and its restricted subsidiaries on a consolidated basis (in accordance with US GAAP; provided that the Company may, after the Closing Date, elect to change its financial reporting from GAAP to IFRS pursuant to terms consistent with the Documentation Principles) and projections prepared by management of the Company and provided on an annual basis, and, in the case of audited annual financial statements, accompanied by an opinion of a nationally recognized accounting firm (which opinion shall not be subject to any qualification as to "going concern" or scope of the audit, but that may contain a "going concern" statement that is solely due to the impending maturity of the Senior Secured Credit Facilities scheduled to occur within one year); (ii) notice of defaults, material litigation and other material events; (iii) preservation of corporate existence, rights (charter or statutory), franchises, permits, licenses and approvals; (iv) payment of taxes and other obligations; (v) maintenance of properties and insurance; (vi) keeping of proper books and records in accordance with generally accepted accounting principles; (vii) visitation and inspection rights; (viii) compliance with laws and material contractual obligations; (ix) use of proceeds; (x) subsidiary guarantors, pledges, additional collateral, further assurances; (xi) designation of subsidiaries as "unrestricted subsidiaries" or "restricted subsidiaries"; and (xii) commercially reasonable efforts to maintain ratings (but not a specific rating).

(b) Negative Covenants - Restrictions on (i) liens; (ii) debt (including guaranties and other contingent obligations), with exceptions consistent with the Documentation Principles and including, in any event, the Senior Notes and/or the Senior Bridge Facility, the Asset Sale Bridge Facility and unsecured indebtedness ("Permitted Unsecured Indebtedness") subject to compliance with a Total Leverage Ratio no greater than 6.50:1.00 on a pro forma basis; (iii) mergers and consolidations; (iv) sales, transfers and other dispositions

of property and assets (including sale-leaseback transactions); (v) loans, acquisitions, advances, guarantees and other investments; (vi) restricted payments; (vii) restrictive agreements; (viii) transactions with affiliates; (ix) swap agreements; (x) amending or otherwise modifying subordinated debt documents, (xi) changes in fiscal year; (xii) changes in the nature of business; and (xiii) a passive holding company covenant applicable to the Parent.

(c) Financial Covenants. The following financial covenants (the "Financial Covenants") (with financial definitions to be consistent with the Documentation Principles):

- Maintenance of a maximum Secured Leverage Ratio of Consolidated Secured Debt to Consolidated EBITDA, not to exceed the greater of (i) 3.25 to 1.00 and (ii) a level that reflects a cushion of 35% from the model to be delivered by the Company in connection with the Confidential Information Memorandum, with step-downs of 0.25x on each of the 18 month anniversary of the Closing Date and the 30th month anniversary of the Closing Date, it being understood and agreed that the Secured Leverage Ratio (and all other leverage ratio calculations hereunder) shall be calculated net of up to $400.0 million of unrestricted and unencumbered cash and cash equivalents of the Borrowers and the Guarantors; provided that so long as any Asset Sale Bridge Loan shall remain outstanding, the required maximum level of Secured Leverage Ratio of Consolidated Secured Debt to Consolidated EBITDA shall be increased by 0.50x.
- Maintenance of a minimum Interest Coverage Ratio of 2.50 to 1.00.

The Financial Covenants will be tested on a quarterly basis and calculated on a consolidated basis for the Company and its restricted subsidiaries for each consecutive four fiscal quarter period.

Unrestricted Subsidiaries: The Senior Secured Credit Documentation will contain provisions pursuant to which, subject to no default or event of default, limitations on investments, pro forma compliance with the Financial Covenants and other conditions consistent with the Documentation Principles, the Borrowers will be permitted to designate any existing or subsequently acquired or organized subsidiary as an "unrestricted subsidiary" and subsequently re-designate any such unrestricted subsidiary as a restricted subsidiary. The designation of any subsidiary as an

"unrestricted" subsidiary shall constitute an investment for purposes of the investment covenant in the Senior Secured Credit Documentation, and the designation of any unrestricted subsidiary as a restricted subsidiary shall be deemed to be an incurrence of indebtedness and liens by a restricted subsidiary of any outstanding indebtedness or liens, as applicable, of such unrestricted subsidiary for purposes of the Senior Secured Credit Documentation. With limited exceptions consistent with the Documentation Principles, unrestricted subsidiaries will not be subject to the representations and warranties, affirmative or negative covenants or events of default provisions of the Senior Secured Credit Documentation, and the cash held by, the results of operations, indebtedness and interest expense of unrestricted subsidiaries will not be taken into account for purposes of determining compliance with the Financial Covenants or financial tests contained in such Senior Secured Credit Documentation.

Events of Default:

Events of Default (to be applicable to the Company and its restricted subsidiaries) shall be consistent with the Documentation Principles and limited to the following, in each case, with exceptions and qualifications consistent with the Documentation Principles: (i) nonpayment of principal when due or interest, fees or other amounts after a grace period to be mutually agreed; (ii) failure to perform or observe covenants set forth in Senior Secured Credit Facilities, subject (where consistent with the Documentation Principles) to notice and an appropriate grace period; (iii) any representation or warranty proving to have been incorrect in any material respect (or, in any respect, if qualified by materiality) when made or confirmed; (iv) cross-defaults and cross-acceleration to other indebtedness in an amount consistent with the Documentation Principles; (v) bankruptcy, insolvency proceedings, etc. (with a grace period for involuntary proceedings consistent with the Documentation Principles); (vi) inability to pay debts, attachment, etc.; (vii) failure to pay or discharge monetary judgments in an amount consistent with the Documentation Principles; (viii) customary ERISA defaults; (ix) actual or asserted invalidity of Senior Secured Credit Documentation or impairment of security interests in the Collateral; and (x) Change of Control (as defined below).

"Change in Control" shall mean (a) the acquisition of ownership, directly or indirectly, beneficially or of record, by any person or group (within the meaning of the Securities Exchange Act of 1934 and the rules of the SEC thereunder as in effect on the Closing Date), of equity interests representing more than 35% of the aggregate ordinary voting power represented by the issued and outstanding Equity Interests of the Parent; (b) the occurrence of a change of control, or other similar

provision, as defined in any agreement or instrument evidencing any Material Indebtedness (to be defined in a manner consistent with the Documentation Principles) (triggering a default or mandatory prepayment, which default or mandatory prepayment has not been waived in writing); or (c) any of (i) the Company ceasing to be a direct wholly owned subsidiary of the Parent and (ii) any Borrower ceasing to be an indirect wholly-owned subsidiary of the Parent.

Assignments and Participations: Neither the Borrowers nor any Guarantor may assign their rights or obligations under the Senior Secured Credit Facilities. Any Lender may assign, and may sell participations in, its rights and obligations under the Senior Secured Credit Facilities (but not to Disqualified Lenders), (x) in the case of participations, (i) subject to customary restrictions on the voting rights of the participants and restrictions on participations to the Borrowers and its affiliates consistent with the Documentation Principles and (ii) provided that the list of Disqualified Lenders provided by the Borrowers and any updates thereto from time to time (collectively, the "DQ List") must be posted to all Lenders (and the Administrative Agent shall have the express authority to do so), and the Administrative Agent shall further have the express authority to provide the DQ List to each Lender requesting the same and (y) in the case of assignments, to limitations consistent with the Documentation Principles (including (i) a minimum assignment amount consistent with the Documentation Principles (or, if less, the entire amount of such assignor's commitments and outstanding Loans at such time), (ii) an assignment fee in the amount of $3,500 to be paid by the respective assignor or assignee to the Administrative Agent, (iii) restrictions on assignments except in connection with a Permitted Buy-Back (as defined below), to the Borrowers and their affiliates), (iv) the receipt of the consent of the Administrative Agent (not to be unreasonably withheld), (v) the receipt of the consent of the applicable Borrower (such consent, in any such case, not to be unreasonably withheld); provided that the applicable Borrower's consent shall not be so required if (x) such assignment is to any Lender (or, if in respect of the Revolving Credit Facility, another Lender under the Revolving Credit Facility), its affiliates or an "approved fund" of a Lender, (y) a payment or bankruptcy event of default exists under the Senior Secured Credit Facilities or (z) except in the case of the Revolving Credit Facility, the Successful Syndication of the Senior Secured Credit Facilities has not occurred; provided, further, that such consent of the applicable Borrower shall be deemed to have been given if such Borrower has not responded within ten business days of a request for such consent, and (vi) in the case of the assignment of any commitments under the Revolving Credit Facility, the consent of the Swingline Lender and each issuing Lender of a Letter of Credit (such

consent, in each case, not to be unreasonably withheld)). The Senior Secured Credit Facilities shall provide for a mechanism which will allow for each assignee to become a direct signatory to the Senior Secured Credit Facilities and will relieve the assigning Lender of its obligations with respect to the assigned portion of its commitment and/or Loans, as applicable. Assignments will be by novation and will not be required to be pro rata among the Senior Secured Credit Facilities.

The Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions of the Senior Secured Credit Documentation relating to Disqualified Lenders. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or participant or prospective Lender or participant is a Disqualified Lender or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Lender.

The Senior Secured Credit Documentation shall also provide that B Term Loans may be purchased by, and assigned to, the Borrowers on a non-pro rata basis through Dutch auctions open to all Lenders with B Term Loans of the respective tranche on a pro rata basis in accordance with procedures and subject to conditions consistent with the Documentation Principles (any such purchase and assignment, a "Permitted Buy-Back").

Waivers and Amendments: Amendments and waivers of the provisions of the Senior Secured Credit Documentation will require the approval of Lenders holding commitments and/or outstandings (as appropriate) representing more than 50% of the aggregate commitments and outstandings under the Senior Secured Credit Facilities (the "Required Lenders"), except that, consistent with the Documentation Principles, (a) the consent of each Lender directly affected thereby will be required with respect to (i) increases in commitment amounts of such Lender, (ii) reductions of principal, interest or fees owing to such Lender, (iii) extensions of scheduled payments of any Loans (including at final maturity) of such Lender or times for payment of interest or fees owing to such Lender, and (iv) modifications to the pro rata sharing and payment provisions, (b) the consent of all of the Lenders shall be required with respect to (i) releases of all or substantially all of the collateral or the value of the Guaranties provided by the Guarantors taken as a whole, and (ii) modifications to the assignment provisions or the voting percentages and (c) class voting rights for Lenders under each affected tranche of

the Senior Secured Credit Facilities shall be required for certain types of amendments and waivers; provided that if any of the matters described in clause (a) or (b) above is agreed to by the Required Lenders, the Borrowers shall have the right to substitute any non-consenting Lender by having its Loans and commitments assigned, at par, to one or more other institutions, subject to the assignment provisions described above, subject to repayment in full of all obligations of the Borrowers owed to such Lender relating to the Loans and participations held by such Lender together with the payment by the Borrower to each non-consenting Lender of the applicable Prepayment Fee (if such assignment or repayment occurs prior to the date occurring six months after the Closing Date.

The Senior Secured Credit Documentation will contain customary "amend and extend" provisions consistent with the Documentation Principles pursuant to which the Borrowers may extend commitments and/or outstandings with only the consent of the respective consenting Lenders; provided that it is understood that no existing Lender will have any obligation to commit to any such extension.

Defaulting Lenders: If any Lender under the Revolving Credit Facility becomes a Defaulting Lender (to be defined on terms consistent with the Documentation Principles) at any time, then, so long as no default or event of default then exists, the exposure of such Defaulting Lender with respect to Swingline Loans and Letters of Credit will automatically be reallocated among the non-Defaulting Lenders under the Revolving Credit Facility pro rata in accordance with their commitments under the Revolving Credit Facility up to an amount such that the aggregate credit exposure of such non-Defaulting Lender under the Revolving Credit Facility does not exceed its commitment thereunder. In the event such reallocation does not fully cover the exposure of such Defaulting Lender (or such reallocation is not then permitted), the Swingline Lender or applicable issuing Lender may require the applicable Borrower(s) to repay or cash collateralize, as applicable, such "uncovered" exposure in respect of the Swingline Loans or Letter of Credit outstandings, as the case may be, and will have no obligation to make new Swingline Loans or issue new Letters of Credit, as applicable, to the extent such Swingline Loans or Letter of Credit outstandings, as applicable, would exceed the commitments of the non-Defaulting Lenders under the Revolving Credit Facility.

Indemnification; Expenses: The Senior Secured Credit Documentation will contain customary indemnities for the Administrative Agent, the Lead Bank Arrangers, the Lenders and their respective affiliates' employees, directors, officers and agents and consistent with the Documentation Principles.

	The Senior Secured Credit Documentation will require the Borrowers to pay all reasonable and documented out-of-pocket expenses of the Administrative Agent, the Lead Bank Arrangers associated with the syndication of the Senior Secured Credit Facilities and the preparation, execution, delivery and administration of the Senior Secured Credit Documentation and any amendment or waiver with respect thereto and in connection with the enforcement of the Senior Secured Credit Documentation, in each case on terms consistent with the Documentation Principles. Notwithstanding the foregoing, the Borrowers shall not be responsible for the fees and expenses of more than one counsel to the Agents (and up to one local counsel in each applicable jurisdiction and regulatory counsel) and one counsel for all of the other Lenders (and up to one local counsel in each applicable jurisdiction and regulatory counsel), unless a Lender or its counsel determines that it would create actual or potential conflicts of interest to not have individual counsel, in which case each Lender may have its own counsel which shall be reimbursed in accordance with the foregoing.
Governing Law and Forum; Submission to Exclusive Jurisdiction:	All Senior Secured Credit Documentation shall be governed by the internal laws of the State of New York (except guarantees and security documentation that the Administrative Agent determines should be governed by local or foreign law). The Borrowers and the Guarantors will submit to the exclusive jurisdiction and venue of any New York State court or Federal court sitting in the County of New York, Borough of Manhattan, and appellate courts thereof (except to the extent the Administrative Agent requires submission to any other jurisdiction in connection with the exercise of any rights under any security document or the enforcement of any judgment).
Counsel to Administrative Agent and Lead Bank Arrangers:	Latham & Watkins LLP.

Excess Cash Flow

"Excess Cash Flow" means, for any period, the remainder (if positive) of (a) the sum of, without duplication, (i) Consolidated Net Income for such period, (ii) the decrease, if any, in Consolidated Working Capital from the first day to the last day of such period (other than any such decreases arising from Permitted Acquisitions or dispositions of any person by the Company or any of its restricted subsidiaries), (iii) the amount of expenses for taxes paid or accrued to the extent same reduced Consolidated Net Income for such period, (iv) any expense related to Swap Agreements which decreased Consolidated Net Income for such period, (v) non-cash charges, losses or expenses deducted in calculating Consolidated Net Income such period, (vi) cash charges or expenses reducing Consolidated Net Income during such period in respect of expenditures for which a deduction from Excess Cash Flow was made in a prior period and (vii) items not included in Excess Cash Flow in a previous period as items that were committed to be spent in a future period which are not actually spent during the subsequent period, minus (b) the sum of, without duplication, (i) the aggregate amount of all Capital Expenditures in cash made (or committed to be made in the next succeeding period) by the Company and its restricted subsidiaries not expensed during such period (other than to the extent made with proceeds of long-term Indebtedness), (ii) the aggregate amount of permanent principal repayments of Indebtedness of the Company and its restricted subsidiaries (including (x) the principal component of payments made on Capital Lease Obligations of the Company and its restricted subsidiaries during such period and (y) the aggregate principal amount of any mandatory prepayment of Term Loans pursuant to Section 2.11(c)(1), to the extent required due to the circumstances described in clauses (a) or (b) of the definition of "Prepayment Event" that resulted in an increase to Consolidated Net Income and not in excess of such increase), but excluding (A) all repayments and prepayments of Term Loans (other than payments required pursuant to Section 2.10 and mandatory prepayments described in clause (y) of the foregoing parenthetical), (B) all repayments and prepayments of Revolving Loans, Swingline Loans or loans under any Incremental Revolving Commitment (each as defined in the Existing Credit Agreement) or other revolving credit or similar facility unless such prepayments are accompanied by a corresponding permanent reduction of the related revolving or similar commitments and (C) any such repayments and prepayments to the extent made with proceeds of long-term Indebtedness, (iii) the increase, if any, in Consolidated Working Capital from the first day to the last day of such period (other than any such increase in Consolidated Working Capital arising from a Permitted Acquisition or disposition of any person by the Company and/or any of its restricted subsidiaries), (iv) to the extent included or not deducted in calculating Consolidated Net Income, the aggregate amount of all cash payments made in respect of all Permitted Acquisitions and other Investments (including earn-out obligations, working capital or similar adjustments paid in connection therewith and in connection with acquisitions or Investments consummated prior to the Closing Date (as defined in this Commitment Letter)) permitted by Section 6.04 consummated (or committed or budgeted to be consummated in the next succeeding period) by the Company and its restricted subsidiaries (other than intercompany Investments

among the Company and its restricted subsidiaries or Investments in cash or Permitted Investments) during such period or prior to the applicable Excess Cash Payment Date, except to the extent financed with long-term Indebtedness, (v) to the extent not expensed or not deducted in calculating Consolidated Net Income, the aggregate amount of any premium, make-whole or penalty payments actually paid, except to the extent financed with long-term Indebtedness during such period that are required to be made in connection with any prepayment of Indebtedness, (vi) cash payments by the Company and its restricted subsidiaries during such period in respect of long-term liabilities of the Company and its restricted subsidiaries other than Indebtedness, except to the extent financed with long-term Indebtedness, (vii) cash expenditures for costs and expenses in connection with acquisitions or dispositions and the issuance of Equity Interests or Indebtedness or amendments or modifications to any Indebtedness to the extent not deducted in arriving at such Consolidated Net Income (in each case, including any such transactions undertaken but not completed), except to the extent financed with long-term Indebtedness, (viii) the aggregate amount of expenditures actually made by the Company and its restricted subsidiaries in cash during such period (including expenditures for the payment of financing fees) to the extent that such expenditures are not expensed during such period, (ix) any payment of cash to be amortized or expensed over a future period and recorded as a long-term asset (so long as any related amortization or expense in a future period shall be added back in the calculation of Excess Cash Flow in such future period), (x) reimbursable or insured expenses incurred during such fiscal year to the extent that reimbursement has not yet been received (in which case the respective reimbursement shall increase Excess Cash Flow in the period in which it is received), (xi) the aggregate amount of taxes actually paid or payable by the Company and its restricted subsidiaries in cash during such period, (xii) to the extent not expensed or not deducted in calculating Consolidated Net Income, the aggregate amount of any permitted Restricted Payments actually made in cash during such period by the Company and by any Restricted Subsidiary to any Person other than the Company or other Restricted Subsidiaries, in each case, pursuant to Section 6.07, except to the extent financed with long term Indebtedness and (xiii) cash expenditures made in respect of Swap Agreements during such period. Notwithstanding anything in the definition of any term used in the definition of Excess Cash Flow to the contrary, all components of Excess Cash Flow shall be computed for the Company and its restricted subsidiaries on a consolidated basis.

Capitalized terms used in this Annex B-I but not otherwise defined in this Commitment Letter shall have the meanings assigned thereto in the Existing Credit Agreement. Section references used in this Annex B-I refer to such sections in the Existing Credit Agreement.

Project Hawk
$2,275.0 Million Senior Bridge Facility
Summary of Principal Terms and Conditions[1]

Borrowers:	The Borrowers, on a joint and several basis.
Senior Bridge Administrative Agent:	Barclays will act as sole administrative agent (in such capacity, the "Senior Bridge Administrative Agent") and Barclays and Deutsche Bank will act as syndication agents for a syndicate of banks, financial institutions and other lenders selected by the Senior Bridge Lead Arrangers in consultation with the Company (excluding any Disqualified Lenders) (each, a "Bridge Lender" and collectively, the "Bridge Lenders"), and will perform the duties customarily associated with such roles.
Senior Bridge Lead Arrangers and Book-Running Managers:	Barclays and DBSI will act as lead arrangers and book-running managers for the Senior Bridge Facility (the "Senior Bridge Lead Arrangers"), and will perform the duties customarily associated with such roles.
Senior Bridge Facility:	Senior unsecured bridge loans in an aggregate principal amount of up to $2,275.0 million (less the aggregate gross cash proceeds from any Senior Notes and/or equity securities (including without limitation, common equity, preferred equity or equity linked securities) in each case, issued on or prior to the Closing Date) (the "Senior Bridge Loans").
Purpose:	The proceeds of the Senior Bridge Loans will be used on the Closing Date solely to finance, in part, the Acquisition and the Refinancing and to pay the Transaction Costs.
Availability:	The Bridge Lenders will make the Senior Bridge Loans on the Closing Date in a single drawing. Amounts borrowed under the Senior Bridge Facility that are repaid or prepaid may not be reborrowed.
Guarantees:	Each existing and subsequently acquired or organized guarantor of the Senior Secured Credit Facilities will guarantee (the "Guarantees") the Senior Bridge Loans on a senior unsecured basis.

[1] All capitalized terms used but not defined herein have the meanings given to them in the Commitment Letter to which this term sheet is attached, including Exhibit B thereto (the "Senior Secured Credit Facilities Term Sheet")

Security:	None.
Interest Rates:	The Senior Bridge Loans shall bear interest, reset quarterly, at the rate of the Adjusted LIBOR plus 5.25% *per annum* (the "Interest Rate") and such spread over Adjusted LIBOR shall automatically increase by 0.50% for each period of 90 days (or portion thereof) after the Closing Date that Senior Bridge Loans are outstanding; provided, however, that the interest rate determined in accordance with the foregoing shall not exceed the Total Bridge Loan Cap (as defined in the Fee Letter) (excluding interest at the default rate as described below). "Adjusted LIBOR" on any date, means the greater of (i) 1.00% and (ii) the rate (adjusted for statutory reserve requirements for eurocurrency liabilities) for eurodollar deposits for a three-month period appearing on the LIBOR 01 page published by Reuters two business days prior to such date. Upon the occurrence of a Demand Failure Event (as defined in the Fee Letter), the outstanding Senior Bridge Loans shall automatically begin to accrue interest at the Total Bridge Loan Cap.
Interest Payments:	Interest on the Senior Bridge Loans will be payable in cash, quarterly in arrears.
Default Rate:	Overdue principal, interest and other amounts shall bear interest, after as well as before judgment, at a rate per annum equal to 2% plus the Interest Rate.
Conversion and Maturity:	Any outstanding amount under the Senior Bridge Loans will be required to be repaid in full on the earlier of (a) one year following the initial funding date of the Senior Bridge Loans (the "Bridge Loan Maturity Date") and (b) the closing date of any permanent financing; provided, however, that if the Senior Notes Issuers have failed to raise permanent financing before the date set forth in (a) above, the Senior Bridge Loans shall be converted, subject to the conditions outlined under "Conditions to Conversion" on Annex C-1 hereto, to a senior unsecured term loan facility (the "Senior Extended Term Loans") with a maturity of seven years after the Conversion Date (as defined in Annex C-I hereto). At any time or from time to time on or after the Conversion Date, upon reasonable prior written notice from

the Bridge Lenders and in a minimum principal amount of at least $100.0 million, the Senior Extended Term Loans may be exchanged in whole or in part for senior unsecured exchange notes (the "Senior Exchange Notes") having an equal principal amount and having the terms set forth in Annex C-II hereto.

Mandatory Prepayments: The Borrowers will prepay the Senior Bridge Loans, without premium or penalty, together with accrued interest to the prepayment date, with any of the following: (i) the net proceeds from the issuance of the Securities (as defined in the Fee Letter); provided that in the event any Bridge Lender or affiliate of a Bridge Lender purchases debt securities from the Senior Notes Issuers pursuant to a "Securities Demand" under the Fee Letter at an issue price above the level at which such Bridge Lender or affiliate has determined such Securities can be resold by such Bridge Lender or affiliate to a bona fide third party at the time of such purchase (and notifies the Borrowers thereof), the net proceeds received by the Senior Notes Issuers in respect of such Securities may, at the option of such Bridge Lender or affiliate, be applied first to repay the Senior Bridge Loans held by such Bridge Lender or affiliate (provided that if there is more than one such Bridge Lender or affiliate then such net proceeds will be applied pro rata to repay the Senior Bridge Loans of all such Bridge Lenders or affiliates in proportion to such Bridge Lenders' or affiliates' principal amount of Securities purchased from the Senior Notes Issuers) prior to being applied to prepay the Senior Bridge Loans held by other Bridge Lenders; (ii) the net proceeds from the issuance of any equity securities of the Parent or the Company (other than issuances pursuant to employee stock plans and other customary exceptions to be agreed); (iii) subject to customary exceptions to be mutually agreed and prepayment requirements under the Senior Secured Credit Facilities, the net proceeds from any other indebtedness (including subordinated indebtedness) incurred by the Company, the Borrowers or any of their respective subsidiaries; and (iv) subject to customary exceptions to be mutually agreed and prepayment requirements under the Senior Secured Credit Facilities, the net proceeds from asset sales by, and casualty events related to the property of, the Company or any of its restricted subsidiaries (including sales of equity interests of any subsidiary of the Company and excluding AMS Asset Sales).

Voluntary Prepayments: The Senior Bridge Loans may be prepaid prior to the Bridge Loan Maturity Date, without premium or penalty, in whole or in part, upon written notice, at the option of the Borrowers, at any

time, together with accrued interest to the prepayment date and break funding payments, if applicable (subject to any call protection resulting from a Demand Failure Event).

Change of Control: In the event of a Change of Control, each Bridge Lender will have the right to require the Borrowers, and the Borrowers must offer, to prepay the outstanding principal amount of the Senior Bridge Loans plus accrued and unpaid interest thereon to the date of prepayment.

Assignments and Participations: The Bridge Lenders shall have the right to assign their interest in the Senior Bridge Loans in whole or in part without the consent of the Borrowers; provided, however, that prior to the date that is one year after the Closing Date and unless a Demand Failure Event in respect of the Senior Bridge Loans has occurred or a payment or bankruptcy event of default shall have occurred and be continuing, the consent of the Borrowers shall be required with respect to any assignment (such consent not to be unreasonably withheld or delayed) if, subsequent thereto, DBNY and Barclays (together with their affiliates) would hold, in the aggregate, less than 50.1% of the outstanding Senior Bridge Loans.

The Bridge Lenders shall have the right to participate their interest in the Senior Bridge Loans without restriction, other than customary voting limitations. Participants will have the same benefits as the selling Bridge Lenders would have (and will be limited to the amount of such benefits) with regard to cost and yield protection, subject to customary limitations and restrictions.

Documentation: The definitive financing documentation for the Senior Bridge Facility (the "Bridge Facility Documentation"), which shall be drafted initially by counsel for the Borrowers and shall contain the terms set forth in this Exhibit C and, to the extent any other terms are not expressly set forth in this Exhibit C, will (i) be negotiated in good faith within a reasonable time period to be determined based on the expected Closing Date in coordination with the Acquisition Agreement and taking into account the timing of the syndication of the Senior Bridge Facility and (ii) shall contain only those conditions, representations, events of default and covenants set forth in this Exhibit C and such other terms as the Borrowers and the Senior Bridge Lead Arrangers shall reasonably agree; it being understood and agreed that the Bridge Facility Documentation shall be based on, and

	substantially consistent with that certain Indenture, dated as of January 29, 2015, governing the 6.00% Senior Notes due 2025 of Endo Limited, Endo Finance LLC and Endo Finco Inc. (the "Bridge Precedent Documentation") (and the related guarantee agreements, purchase agreements and/or underwriting agreements executed and/or delivered in connection therewith) as modified by the terms set forth herein and subject to (i) exceptions that give effect to and/or permit the Transactions as set forth in the Required Amendment List, (ii) baskets, thresholds and exceptions that are to be agreed in light of the Consolidated EBITDA, total assets and leverage level of the Borrowers and their subsidiaries (after giving effect to the Transactions), (iii) such other modifications to reflect the operational and strategic requirements of the Borrowers and their subsidiaries (after giving effect to the Transactions) in light of their size, total assets, geographic locations, industry (and risks and trends associated therewith), businesses, business practices, operations, financial accounting, the disclosure schedules to the Acquisition Agreement and the Projections, (iv) modifications to reflect changes in law or accounting standards since the date of the Bridge Precedent Documentation, (v) modifications to reflect reasonable administrative agency requirements of the Senior Bridge Administrative Agent or additional similar customary provisions required by the policies of the Bridge Lead Arrangers, (vi) mechanical changes to reflect loan mechanics consistent with the Existing Credit Agreement and (vii) the inclusion of customary provisions requiring cooperation and assistance of the Borrowers in connection with the issuance of any Securities and compliance with any Securities Demand (collectively, the "Bridge Documentation Principles").
Conditions Precedent to Borrowing:	The conditions precedent set forth in Section 5 of the Commitment Letter and on Exhibit E to the Commitment Letter.
Representations and Warranties:	The Senior Bridge Documentation will contain representations and warranties relating to the Company and its restricted subsidiaries substantially similar to those contained in the Senior Secured Credit Facilities, but in any event are no less favorable to the Borrowers than those in the Senior Secured Credit Facilities, including as to exceptions and qualifications.
Covenants:	The Senior Bridge Documentation will contain affirmative and negative covenants relating to the Company and its restricted subsidiaries as are substantially consistent with the Bridge Precedent Documentation after giving effect to the Bridge

	Documentation Principles; it being understood and agreed that during the term of the Senior Bridge Loans, the debt incurrence, restricted payments and lien covenants will be more restrictive than those applicable to the Extended Term Loans. The Senior Bridge Documentation shall not contain any financial maintenance covenants.
Events of Default:	Customary for transactions of this type and consistent with the Bridge Documentation Principles, including, without limitation, payment defaults, covenant defaults, bankruptcy and insolvency, judgments, cross acceleration of and failure to pay at final maturity other indebtedness aggregating an amount to be mutually agreed, subject to, in certain cases, notice and grace provisions and in any event will be no less favorable to the Borrowers than those in the Senior Secured Credit Facilities, including as to exceptions and qualifications.
Voting:	Amendments and waivers of the Senior Bridge Documentation will require the approval of Bridge Lenders holding at least a majority of the outstanding Senior Bridge Loans, except that the consent of each affected Bridge Lender will be required for, among other things, (i) reductions of principal, interest rates or fees, (ii) extensions of the Bridge Loan Maturity Date, (iii) additional restrictions on the right to exchange Senior Extended Term Loans for Senior Exchange Notes or any amendment of the rate of such exchange or (iv) any amendment to the Senior Exchange Notes that requires (or would, if any Senior Exchange Notes were outstanding, require) the approval of all holders of Senior Exchange Notes.
Cost and Yield Protection:	To conform to the Senior Secured Credit Facilities.
Expenses and Indemnification:	To conform to the Senior Secured Credit Facilities.
Governing Law and Forum; Submission to Exclusive Jurisdiction:	All Senior Bridge Documentation shall be governed by the internal laws of the State of New York (except guarantees that the Senior Bridge Administrative Agent determines should be governed by local or foreign law). The Borrowers and the guarantors will submit to the exclusive jurisdiction and venue of any New York State court or Federal court sitting in the County of New York, Borough of Manhattan, and appellate courts thereof (except to the extent the Senior Bridge Administrative Agent requires submission to any other jurisdiction in connection with the enforcement of any judgment).

Counsel to the Senior Bridge Administrative Agent and the Senior Bridge Lead Arrangers:	Latham & Watkins LLP.

Senior Extended Term Loans

Borrowers:	Same as Senior Bridge Loans.
Guaranties:	Same as Senior Bridge Loans.
Facility:	Subject to "Conditions to Conversion" below, the Senior Bridge Loans will convert into senior unsecured extended loans (the "Senior Extended Term Loans") in an initial principal amount equal to 100% of the outstanding principal amount of the Senior Bridge Loans on the one year anniversary of the Closing Date (the "Conversion Date"). Subject to the conditions precedent set forth below, the Senior Extended Term Loans will be available to the Borrowers to refinance the Senior Bridge Loans on the Conversion Date. The Senior Extended Term Loans will be governed by the Senior Bridge Documentation and, except as set forth below, shall have the same terms as the Senior Bridge Loans.
Maturity:	Seven years from the Conversion Date (the "Final Maturity Date").
Interest Rate:	The Senior Extended Term Loans shall bear interest, payable in cash semi-annually, in arrears at a fixed rate *per annum* equal to the Total Bridge Loan Cap.
Covenants, Events of Default and Prepayments:	From and after the Conversion Date, the covenants, events of default and prepayment provisions applicable to the Senior Extended Term Loans will conform to those applicable to the Senior Exchange Notes (described on Annex C-II), except with respect to the right to exchange Senior Extended Term Loans for Senior Exchange Notes and others to be agreed.
Conditions to Conversion:	One year after the Closing Date, unless (A) the Company, a Borrower or any significant subsidiary thereof is subject to a bankruptcy or other insolvency proceeding or (B) there exists a payment default (whether or not matured) with respect to the Senior Bridge Loans or any fees payable thereunder; provided,

however, that if an event described in clause (B) is continuing at the scheduled Conversion Date but the applicable grace period, if any, set forth in the events of default provision of the Senior Bridge Documentation has not expired, the Conversion Date shall be deferred until the earlier to occur of (i) the cure of such event or (ii) the expiration of any applicable grace period.

Senior Exchange Notes

Issuers:	Endo Limited and/or one or more of its subsidiaries.
Guarantees:	Same as Senior Extended Term Loans.
Maturity:	Seven years from the Conversion Date.
Interest Rate; Redemption:	Each Senior Exchange Note will bear interest, payable in cash semi-annually in arrears, at a fixed rate *per annum* equal to the Total Bridge Loan Cap. Except as set forth below, the Senior Exchange Notes will be non-callable until the third anniversary of the Closing Date and will be callable thereafter at par plus accrued interest plus a premium equal to three-fourths of the coupon of the Senior Exchange Notes, declining ratably to par on the date that is two years prior to maturity of the Senior Exchange Notes. The Senior Exchange Notes will provide for mandatory repurchase offers customary for publicly traded high yield debt securities. Prior to the third anniversary of the Closing Date, the Senior Notes Issuers may redeem up to 40% of such Senior Exchange Notes with the proceeds from an equity offering at a redemption price equal to par plus accrued interest plus a premium equal to 100% of the coupon in effect on such Senior Exchange Notes. Prior to the third anniversary of the Closing Date, the Senior Notes Issuers may redeem such Senior Exchange Notes at a make-whole price based on U.S. Treasury notes with a maturity closest to the third anniversary of the Closing Date plus 50 basis points plus accrued interest. Prior to a Demand Failure Event, any Senior Exchange Notes held by the Initial Lenders or their respective affiliates (other than (x) asset management affiliates purchasing Senior Exchange Notes in the ordinary course of their business as part of a regular distribution of the Senior Exchange Notes ("Asset Management Affiliates") and (y) Senior Exchange Notes acquired pursuant to bona fide open market purchases from third

	parties or market making activities), shall be prepayable and/or subject to redemption in whole or in part at par plus accrued interest on a non-ratable basis so long as such Senior Exchange Notes are held by them.
Offer to Repurchase Upon a Change of Control:	Substantially consistent with the Company's 2025 Notes, except that Senior Exchange Notes held by the Initial Lenders or their respective affiliates (other than Asset Management Affiliates) shall be subject to prepayment at par.
Defeasance and Discharge Provisions:	Substantially consistent with the Company's 2025 Notes.
Modification:	Substantially consistent with the Company's 2025 Notes.
Covenants; Events of Default:	The indenture governing the Senior Exchange Notes will contain terms, conditions, covenants and events of defaults, in each case substantially consistent with the Company's 2025 Notes, as modified to reflect then-prevailing market conditions as reasonably determined by Barclays and DBSI (and any other book-runner) and the financial condition and prospects of the Company and its subsidiaries at such time.
Registration Rights:	None.

Project Hawk
$1,000.0 Million Asset Sale Bridge Facility
Summary of Principal Terms and Conditions[2]

Borrowers:	The Borrowers, on a joint and several basis.
Asset Sale Bridge Administrative Agent:	DBNY will act as sole administrative agent (in such capacity, the "Asset Sale Bridge Administrative Agent") and Barclays and Deutsche Bank will act as syndication agents for a syndicate of banks, financial institutions and other lenders selected by the Asset Sale Bridge Lead Arrangers in consultation with the Company (excluding any Disqualified Lenders) (each, an "Asset Sale Bridge Lender" and collectively, the "Asset Sale Bridge Lenders"), and will perform the duties customarily associated with such roles.
Asset Sale Bridge Lead Arrangers and Book-Running Managers:	DBSI and Barclays will act as lead arrangers and book-running managers for the Asset Sale Bridge Facility (the "Asset Sale Bridge Lead Arrangers"), and will perform the duties customarily associated with such roles.
Asset Sale Bridge Facility:	Senior secured bridge loans in an aggregate principal amount of up to $1,000.0 million, less the proceeds from any AMS Asset Sales completed and received prior to the Closing Date (the "Asset Sale Bridge Loans").
Purpose:	The proceeds of the Asset Sale Bridge Loans will be used on the Closing Date solely to finance, in part, the Acquisition and the Refinancing and to pay the Transaction Costs.
Availability:	The Asset Sale Bridge Lenders will make the Asset Sale Bridge Loans on the Closing Date in a single drawing. Amounts borrowed under the Asset Sale Bridge Facility that are repaid or prepaid may not be reborrowed.
Guarantees:	Each existing and subsequently acquired or organized guarantor of the Senior Secured Credit Facilities will guarantee (the "Guarantees") the Asset Sale Bridge Loans on a senior secured basis.

[2] All capitalized terms used but not defined herein have the meanings given to them in the Commitment Letter to which this term sheet is attached, including Exhibit B thereto (the "Senior Secured Credit Facilities Term Sheet")

Security:	All amounts owing under the Asset Sale Bridge Facility will be secured on a pari passu basis with the Senior Secured Credit Facilities by the assets that constitute collateral under the Senior Secured Credit Facilities.
Interest Rates:	The Asset Sale Bridge Loans shall bear interest at the rate of (i) the Adjusted LIBOR plus 2.75% *per annum* (and such spread over Adjusted LIBOR shall automatically increase by 0.50% for each period of three (3) months (or portion thereof) after the Closing Date that Asset Sale Bridge Loans are outstanding) or (ii) the Base Rate plus 1.75% *per annum* (and such spread over Base Rate shall automatically increase by 0.50% for each period of three (3) months (or portion thereof) after the Closing Date that Asset Sale Bridge Loans are outstanding) (in either case, the "Interest Rate"). "Adjusted LIBOR" on any date, means the greater of (i) 0.75% and (ii) the rate (adjusted for statutory reserve requirements for eurocurrency liabilities) for eurodollar deposits for a three-month period appearing on the LIBOR 01 page published by Reuters two business days prior to such date. "Base Rate" shall mean the highest of (x) the rate that the Administrative Agent announces from time to time as its prime lending rate, as in effect from time to time, (y) 1/2 of 1% in excess of the overnight federal funds rate, and (z) LIBOR for an interest period of one month plus 1.00%.
Interest Payments:	Interest on the Asset Sale Bridge Loans will be payable in cash, quarterly in arrears.
Default Rate:	Overdue principal, interest and other amounts shall bear interest, after as well as before judgment, at a rate per annum equal to 2% plus the Interest Rate.
Maturity:	The final maturity date of the Asset Sale Bridge Facility shall be one year from the Closing Date (the "Asset Sale Bridge Loan Maturity Date").
Mandatory Prepayments:	Mandatory prepayments of Asset Sale Bridge Loans shall be required from 100% of the proceeds (net of taxes and costs and expenses in connection with such sales) from the AMS Asset Sales which prepayment must be made within 15 business days of the receipt of such proceeds.

Voluntary Prepayments:	The Asset Sale Bridge Loans may be prepaid prior to the Asset Sale Bridge Loan Maturity Date, without premium or penalty, in whole or in part, upon written notice, at the option of the Borrowers, at any time, together with accrued interest to the prepayment date and break funding payments, if applicable.
Change of Control:	To conform to the Senior Secured Credit Facilities.
Assignments and Participations:	To conform to the Senior Secured Credit Facilities.
Documentation:	The Asset Sale Bridge Facility shall be documented under the definitive credit agreement for the Senior Secured Credit Facilities (together with the other definitive documentation in respect of the Asset Sale Bridge Facility, the "Asset Sale Bridge Facility Documentation"), which shall be drafted initially by counsel for the Borrowers and shall contain the terms set forth in this Exhibit D and, to the extent any other terms are not expressly set forth in this Exhibit D, will (i) be negotiated in good faith within a reasonable time period to be determined based on the expected Closing Date in coordination with the Acquisition Agreement and taking into account the timing of the syndication of the Asset Sale Bridge Facility and (ii) shall contain only those conditions, representations, events of default and covenants set forth in this Exhibit D and such other terms as the Borrowers and the Asset Sale Bridge Lead Arrangers shall reasonably agree (collectively, the "Asset Sale Bridge Documentation Principles").
Duration Fee:	A 25bps fee to be paid to the Asset Sale Bridge Lenders calculated based on the aggregate outstanding principal amount of the Asset Sale Bridge Facility Loans outstanding on each of the 120th day following the Closing Date, the 180th day following the Closing Date and the 270th day following the Closing Date.
Conditions Precedent to Borrowing:	The conditions precedent set forth in Section 5 of the Commitment Letter and on Exhibit E to the Commitment Letter.
Representations and Warranties:	The Asset Sale Bridge Documentation will contain representations and warranties relating to the Company and its restricted subsidiaries substantially similar to those contained in the Senior Secured Credit Facilities and in any event no less favorable to the Borrowers than those in the Senior Secured Credit Facilities, including as to exceptions and qualifications.

Covenants:	The Asset Sale Bridge Documentation will contain affirmative and negative covenants relating to the Company and its restricted subsidiaries as are substantially consistent with the Senior Secured Credit Documentation after giving effect to the Asset Sale Bridge Documentation Principles.
Events of Default:	The Asset Sale Bridge Documentation will contain events of default relating to the Company and its restricted subsidiaries substantially similar to those contained in the Senior Secured Credit Facilities and consistent with the Asset Sale Bridge Documentation Principles and in any event no less favorable to the Borrowers than those in the Senior Secured Credit Facilities, including as to exceptions and qualifications.
Voting:	Amendments and waivers of the Asset Sale Bridge Documentation will require the approval of the Asset Sale Bridge Lenders holding at least a majority of the outstanding Asset Sale Bridge Loans, except that the consent of each affected Asset Sale Bridge Lender will be required for, among other things, (i) reductions of principal, interest rates or fees or (ii) extensions of the Asset Sale Bridge Loan Maturity Date.
Cost and Yield Protection:	To conform to the Senior Secured Credit Facilities.
Expenses and Indemnification:	To conform to the Senior Secured Credit Facilities.
Governing Law and Forum; Submission to Exclusive Jurisdiction:	All Asset Sale Bridge Documentation shall be governed by the internal laws of the State of New York (except guarantees that the Asset Sale Bridge Administrative Agent determines should be governed by local or foreign law). The Borrowers and the guarantors will submit to the exclusive jurisdiction and venue of any New York State court or Federal court sitting in the County of New York, Borough of Manhattan, and appellate courts thereof (except to the extent the Asset Sale Bridge Administrative Agent requires submission to any other jurisdiction in connection with the enforcement of any judgment).
Counsel to the Asset Sale Bridge Administrative Agent and the Asset Sale Bridge Lead Arrangers:	Latham & Watkins LLP.

Project Hawk
Additional Conditions Precedent

Capitalized terms used in this Exhibit E but not defined herein shall have the meanings set forth in the other Exhibits attached to the commitment letter to which this Exhibit E is attached (the "Commitment Letter"). In the case of any such capitalized term that is subject to multiple and differing definitions, the appropriate meaning thereof in this Exhibit E shall be determined by reference to the context in which it is used.

The initial borrowing under the Facilities shall be subject to the following additional conditions precedent:

1. The execution and delivery by the Borrowers and Guarantors (collectively, the "Loan Parties") (in respect of the Guarantors which are part of the Acquired Business, upon the consummation of the Acquisition) of definitive Credit Documentation consistent with the terms of the Commitment Letter and the Term Sheets, in each case prepared by counsel to the Borrowers.

2. Concurrently with the initial funding under the Senior Secured Credit Facilities and the Asset Sale Bridge Facility, the Acquisition shall have been consummated in accordance, in all material respects, with the terms and conditions of the Acquisition Agreement, which Acquisition Agreement shall be reasonably satisfactory to the Lead Arrangers (it being understood that the Acquisition Agreement delivered to the Lead Arrangers at 2:05 a.m. on May 18, 2015 (including, but not limited to, all schedules and exhibits thereto so delivered) is satisfactory). The Acquisition Agreement shall not have been altered, amended or otherwise changed or supplemented or any provision or condition therein waived by Parent, and neither the Parent nor any affiliate thereof shall have consented to any action which would require the consent of the Parent or such affiliate under the Acquisition Agreement, if such alteration, amendment, change, supplement, waiver or consent would be adverse to the interests of the Lead Arrangers or the Lenders in any material respect, in any such case without the prior written consent of the Lead Arrangers (such consent not to be unreasonably withheld) (it being understood and agreed that any alteration, supplement, amendment, modification, waiver or consent that (a) decreases the purchase price in respect of the Acquisition by 10% or more other than purchase price adjustments pursuant to the express terms of the Acquisition Agreement shall be deemed to be adverse to the interests of the Lenders in a material respect, (b) increases the purchase price in respect of the Acquisition shall not be deemed to be adverse to the interests of the Lenders so long as such increase is funded solely by the issuance of common equity of the Parent or cash on hand of the Parent and its subsidiaries and (c) modifies the so-called "Xerox" provisions of the Acquisition Agreement providing protection with respect to exclusive jurisdiction, waiver of jury trial, liability caps, restrictions on certain amendments, and third party beneficiary status for the benefit of the Agents, the Lenders and their respective affiliates shall be deemed to be adverse to the interests of the Lenders in a material respect).

3. The Refinancing shall be consummated substantially concurrently with the Acquisition.

4. The execution and delivery by the Loan Parties (in respect of the Guarantors which are part of the Acquired Business, upon the consummation of the Acquisition) of the Guaranties and Security Agreements required by the Senior Secured Credit Facilities Term Sheet and, subject to the Funds Certain Provisions, the Lenders shall have a first priority perfected security interest (subject to permitted liens) in all assets of the Loan Parties as, and to the extent, required by the Senior Secured Credit Facilities Term Sheet.

5. The Lenders shall have received (1) customary legal opinions from counsel (including, without limitation, New York, Luxembourg, Canadian and Irish counsel), (2) a solvency certificate from the chief financial officer (or manager or director) of the Lux Borrower in the form attached as Annex E-I hereto, and (3) other customary closing and secretary's certificates including incumbency and customary attachments thereto, good standing certificates (to the extent applicable) from the jurisdiction of organization of each Loan Party, UCC lien searches (in the jurisdiction of organization of each Loan Party) to the extent requested at least 60 days prior to the Closing Date and borrowing notices, in each case consistent with the Documentation Principles, the Bridge Documentation Principles and the Asset Sale Bridge Documentation Principles.

6. The Agents shall have received (1) audited consolidated balance sheets and related statements of income and cash flows of each of the Parent and the Target for the most recent three fiscal years ended at least 90 days prior to the Closing Date (other than the Target's balance sheet for the 2012 fiscal year), (2) unaudited consolidated balance sheets and related statements of income and cash flows of each of the Parent and the Target for each fiscal quarter ended after the close of its most recent fiscal year and at least 45 days prior to the Closing Date and (3) pro forma consolidated financial statements (including a consolidated balance sheet and related statements of income and cash flow) of the Parent and its subsidiaries (including the Parent and the Target) meeting the requirements of Regulation S-X for registration statements (as if such a registration statement for a debt issuance of the Parent became effective on the Closing Date) on Form S-1 (subject to exceptions customary for a Rule 144A offering involving high yield debt securities) and a pro forma consolidated statement of income of the Parent (subject to exceptions customary for a Rule 144A offering involving high yield debt securities) for the twelve-month period ending on the last day of the most recently completed four fiscal quarter period ended at least 45 days before the Closing Date, prepared after giving effect to the Transaction as if the Transaction had occurred at the beginning of such period. The Lead Arrangers hereby acknowledge receipt of (x) the audited financial statements referred to in clause (1) above of each of the Parent and the Target as of, and

for the years ended, December 31, 2012, 2013 and 2014 and (y) the unaudited consolidated balance sheets and related statements of income and cash flows referred to in clause (2) above of each of the Parent and the Target as of March 31, 2015. For the avoidance of doubt, references to "Target" in this paragraph 6 includes its predecessors.

7. With respect to the Senior Bridge Facility, (a) the Senior Notes Issuers shall have engaged one or more investment banks satisfactory to the Senior Bridge Lead Arrangers (collectively, the "Investment Bank") (with the Senior Bridge Lead Arrangers acknowledging that the foregoing condition set forth in this clause (a) has been satisfied) to sell or place the Senior Notes and shall ensure that the Investment Bank and the Senior Bridge Lead Arrangers each shall have received a draft preliminary offering memorandum or preliminary private placement memorandum (collectively, the "Offering Documents") for the Senior Notes suitable for use in a customary (for high yield debt securities) "high-yield road show" relating to the Senior Notes, in each case, which contains, subject to exceptions customary for Rule 144A offerings for high yield debt securities, all financial statements and other data to be included therein (including all audited financial statements, all unaudited financial statements (which shall have been reviewed by the independent accountants as provided by the Public Company Accounting Oversight Board in AU 722 (subject to exceptions customary for a Rule 144A offering involving high yield debt securities)) and all appropriate pro forma financial statements prepared in accordance with, or reconciled to, generally accepted accounting principles in the United States and prepared in accordance with Regulation S-X under the Securities Act of 1933, as amended, (subject to exceptions customary for a Rule 144A offering involving high yield debt securities)), and, except as otherwise agreed by the Investment Bank, all other data (including selected financial data) that the Securities and Exchange Commission would require in a registered offering of the Senior Notes, subject to exceptions customary for a Rule 144A offering of high yield debt securities, that would be necessary for the Investment Bank to receive customary (for Rule 144A high yield debt securities) "comfort" (including "negative assurance" comfort) from independent accountants in connection with the offering of the Senior Notes (and the Senior Notes Issuers shall have made commercially reasonable efforts to arrange the delivery of such comfort or, if no Senior Notes were issued, a draft thereof) ("Required Notes Information"), provided that, such condition shall be deemed satisfied if such Offering Document excludes the "description of notes" and sections that would customarily be provided by the Investment Bank or their counsel or advisors but is otherwise complete, and (b) the Investment Bank shall have been afforded a period of at least 15 consecutive calendar days (the "Notes Marketing Period") following receipt of an Offering Document including the information described in clause (a) above, to seek to place the Senior Notes with qualified purchasers thereof (provided that July 3, 2015 and November 26, 2015 through November 29, 2015 shall not be included in determining such 15 consecutive calendar day period, and to the extent the Notes Marketing Period has not been completed on or prior to August 21, 2015, the Notes Marketing Period shall not be deemed to have commenced prior to September 8, 2015). If you shall in good faith reasonably believe that you have delivered the Required Notes Information, you may deliver to the Senior Bridge Lead Arrangers written notice to that effect (stating when

you believe you completed any such delivery), in which case you shall be deemed to have delivered such Required Notes Information on the date specified in such notice and the Notes Marketing Period shall be deemed to have commenced on the date specified in such notice, unless the Senior Bridge Lead Arrangers in good faith reasonably believe that you have not completed delivery of such Required Notes Information and, within three business days after its receipt of such notice from you, the Senior Bridge Lead Arrangers deliver a written notice to you to that effect (stating with specificity what Required Notes Information you have not delivered).

8. With respect to the Senior Secured Credit Facilities and the Asset Sale Bridge Facility, the Lead Bank Arrangers shall have had a period of not less than 15 consecutive calendar days (the "Bank Marketing Period") after receipt of the financial information in paragraph 6 above (the "Required Bank Information") (it being understood and agreed that such information shall not include any information customarily provided by an investment bank in the preparation of such a confidential information memorandum) to market and syndicate the Senior Secured Credit Facilities and the Asset Sale Bridge Facility (provided that July 3, 2015 and November 26, 2015 through November 29, 2015 shall not be included in determining such 15 consecutive calendar day period, and to the extent the Bank Marketing Period has not been completed on or prior to August 21, 2015, the Bank Marketing Period shall not be deemed to have commenced prior to September 8, 2015). If you shall in good faith reasonably believe that you have delivered the Required Bank Information, you may deliver to the Lead Bank Arrangers written notice to that effect (stating when you believe you completed any such delivery), in which case you shall be deemed to have delivered such Required Bank Information on the date specified in such notice and the Bank Marketing Period shall be deemed to have commenced on the date specified in such notice, unless the Lead Bank Arrangers in good faith reasonably believe that you have not completed delivery of such Required Bank Information and, within three business days after its receipt of such notice from you, the Lead Bank Arrangers deliver a written notice to you to that effect (stating with specificity what Required Bank Information you have not delivered).

9. To the extent invoiced with reasonable detail at least two business days prior to the Closing Date, all costs, fees, expenses (including, without limitation, legal fees and expenses) and other compensation contemplated by the Commitment Letter and the Fee Letter, payable to each Agent and the Lenders shall have been paid to the extent due.

10. The Agents shall have received at least three business days prior to the Closing Date, all documentation and other information required by regulatory authorities with respect to the Loan Parties and the parent companies of the Loan Parties under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the PATRIOT Act to the extent requested at least 10 days prior to the Closing Date.

11. The Closing Date shall have occurred on or prior to the Expiration Date.

12. Solely to the extent required by the Funds Certain Provisions, the Acquisition Agreement Representations shall be true and correct.

13. The Specified Representations shall be true and correct in all material respects other than where such representation is already qualified by materiality, in which case they shall be true and correct in all respects (except in the case of any Specified Representation which expressly relates to a given date or period, such representation and warranty shall be true and correct in all material respects (or true and correct in all respects) as of the respective date or for the respective period, as the case may be); provided, that to the extent that any Specified Representation is qualified by or subject to a "material adverse effect", "material adverse change" or similar term or qualification, (a) the definition thereof for purposes of the Acquired Business shall be the definition of "Target Material Adverse Effect" (as defined in the Commitment Letter) for purposes of the making or deemed making of such Specified Representation on, or as of, the Closing Date (or any date prior thereto).

14. The Lead Arrangers, on behalf of the Agents shall have received a copy of a customary letter appointing a process agent reasonably acceptable to the Lead Arrangers as process agent for each of the Parent, the Company, Endo Luxembourg Holding Company S.a r.l, and the Lux Borrower.

[NAME OF THE LUX BORROWER]

[CORPORATE DETAILS]

(the "**Lux Borrower**")

SOLVENCY CERTIFICATE

[DATE]

This Solvency Certificate (this "Certificate") is furnished to the Administrative Agent and the Lenders pursuant to Section [ ] of the Credit Agreement, dated as of , , among [ ] (the "Credit Agreement"). Unless otherwise defined herein, capitalized terms used in this Certificate shall have the meanings set forth in the Credit Agreement.

I, [ ], [manager/director] of the Lux Borrower (after giving effect to the Transactions), in that capacity only and not in my individual capacity (and without personal liability), DO HEREBY CERTIFY on behalf of the Lux Borrower that as of the date hereof, after giving effect to the consummation of the Transactions (including the execution and delivery of the Acquisition Agreement and the Credit Agreement, the making of the Loans and the use of proceeds of such Loans on the date hereof):

1. The fair value of the assets of the Lux Borrower and its Subsidiaries on a consolidated basis will exceed their consolidated debts and liabilities, subordinated, contingent or otherwise.

2. The present fair saleable value of the property of the Lux Borrower and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability on their debts and other liabilities, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured.

3. The Lux Borrower and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the business in which they are engaged as such business is now conducted and is proposed to be conducted following the Closing Date.

4. The Lux Borrower and its Subsidiaries on a consolidated basis will not have incurred and do not intend to incur, or believe that they will incur, any debts and liabilities, subordinated, contingent or otherwise, including current obligations, that they do not believe that they will be able to pay (based on their assets and cash flow) as such debts and liabilities become due (whether at maturity or otherwise).

5. In reaching the conclusions set forth in this Certificate, the undersigned has (i) reviewed the Credit Agreement, (ii) reviewed the financial statements (including the pro forma financial statements) referred to in Section [ ] of the Credit Agreement (the "Financial Statements") and (iii) made such other investigations and inquiries as the undersigned has deemed appropriate. The undersigned is familiar with the financial performance and business of Lux Borrower and its Subsidiaries.

6. The Lux Borrower and the Lux Holdco are not subject to nor, as applicable, do they meet or threaten to meet the criteria of bankruptcy (*faillite*), insolvency, voluntary or judicial liquidation (*liquidation volontaire ou judiciaire*), composition with creditors (*concordat préventif de faillite*), controlled management (*gestion contrôlée*), reprieve from payment (*sursis de paiement*), general settlement with creditors, reorganization or similar laws affecting the rights of creditors generally and no application has been made or is to be made by their respective [managers/directors] or, as far as they are aware, by any other person for the appointment of a *commissaire*, *juge-commissaire*, *liquidateur*, *curateur* or similar officer pursuant to any voluntary or judicial insolvency, winding-up, liquidation or similar proceedings,

7. For purposes of this certificate, the terms below shall have the following definitions:

(a) "fair value"

The amount at which the assets (both tangible and intangible), in their entirety, of the Lux Borrower and its Subsidiaries taken as a whole would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

(b) "present fair salable value"

The amount that could be obtained by an independent willing seller from an independent willing buyer if the assets of the Lux Borrower and its Subsidiaries taken as a whole are sold with reasonable promptness in an arm's-length transaction under present conditions for the sale of comparable business enterprises insofar as such conditions can be reasonably evaluated.

(c) "stated liabilities"

The recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Lux Borrower and its Subsidiaries taken as a whole, determined in accordance with GAAP consistently applied.

(d) “contingent liabilities”

The estimated amount of liabilities reasonably likely to result from pending litigation, asserted claims and assessments, guaranties, uninsured risks and other contingent liabilities of the Lux Borrower and its Subsidiaries taken as a whole (but exclusive of such contingent liabilities to the extent reflected in stated liabilities), as identified and explained in terms of their nature and estimated magnitude by responsible officers of the Lux Borrower.

(e) “The Lux Borrower and its Subsidiaries on a consolidated basis will not have unreasonably small capital”

For the period from the date hereof through the Maturity Date, the Lux Borrower and its Subsidiaries taken as a whole is a going concern and has sufficient capital to ensure that it will continue to be a going concern for such period.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, I have executed this Certificate this as of the date first written above.

[ ]

By: _____
Name:
Title: