

**ENDO GUC TRUST  
DISTRIBUTIONS TO GENERAL UNSECURED CREDITORS  
FREQUENTLY ASKED QUESTIONS**

Introduction

These frequently asked questions (FAQs) describe the framework and processes for distributions by the Endo GUC Trust to certain general unsecured creditors of Endo International plc and certain of its affiliates, and what you must do to be eligible to receive distributions. The Endo GUC Trust is not responsible for distributions to holders of opioid-related claims and certain other holders of general unsecured claims, such as future claims or extended foreign bar date claims, which received separate treatment under Endo’s bankruptcy plan, and these FAQs do not address distributions to holders of such claims. The distributions by the Endo GUC Trust will be made pursuant to the plan of reorganization approved by the Bankruptcy Court. In these FAQs, Endo International and its affiliates that are debtors in the bankruptcy cases are together referred to as “Endo,” with the understanding that the reference can mean some or all of them depending on context.

These FAQs were prepared by advisors to the Endo GUC Trust, and are intended to assist you, as a holder of a general unsecured claim, in understanding the framework and processes for claims distributions, but if there is any inconsistency between these FAQs and the actual documentation described in these FAQs regarding claims distributions, that documentation will govern.

You should be aware that these FAQs are not a legal document. They omit various details, and in some cases simplify the descriptions of legal matters in the interests of clarity. The operative legal documents, some of which are described in these FAQs, control your rights and obligations with respect to the distributions, and if there is any conflict between these FAQs and those documents, those documents will control.

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Holders of Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims—	Section VI.B and VII

**I. Definitions of Certain Terms***Definitions*

The definitions of certain terms used in these FAQs are collected in this Section. Other terms are defined in the FAQs below.

<i>Bankruptcy Cases</i>	Endo's bankruptcy cases, which were filed in the Bankruptcy Court.
<i>Bankruptcy Code</i>	The United States Bankruptcy Code
<i>Bankruptcy Court</i>	The United States Bankruptcy Court for the Southern District of New York located in New York City.
<i>Bankruptcy Plan</i>	The Plan of Reorganization of Endo filed pursuant to the Bankruptcy Code, which was approved by the Bankruptcy Court.
<i>Creditors' Committee</i>	The Official Committee of Unsecured Creditors in the Bankruptcy Cases.
<i>Debtors</i>	Endo International plc and its affiliates that were the debtors in the Bankruptcy Cases.
<i>Distribution Sub-Trusts</i>	The trusts that will receive distributions from the Endo GUC Trust and make distributions to the holders of Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims.
<i>DTC</i>	The Depository Trust Company.
<i>Effective Date</i>	April 23, 2024, the date on which the Bankruptcy Plan was consummated.
<i>Endo</i>	Endo International plc and its subsidiaries that are debtors in the bankruptcy cases.
<i>Endo GUC Trust</i>	A Delaware statutory trust established pursuant to the Bankruptcy Plan, which received assets from the Debtors and will make distributions to certain holders of general unsecured claims, and to the Distribution Sub-Trusts, on account of Mesh Claims, Ranitidine Claims, Reverse Payment Claims and Generics Price Fixing Claims.
<i>Endo GUC Trustee</i>	The trustee of the Endo GUC Trust that will have responsibility for the management of the Endo GUC Trust.

<i>First Lien Notes</i>	Debt securities, referred to as Notes, issued by Endo that were secured by a first lien security interest in the assets of Endo that served as collateral for these Notes.
<i>General Unsecured Claims</i>	Claims against Endo in the bankruptcy case that are not secured by collateral—specifically, the Notes Claims, Other General Unsecured Claims, Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims—whose holders may be eligible to receive distributions from the Endo GUC Trust or the Distributions Sub-Trusts. As used in these FAQs, the term General Unsecured Claim does not include opioid-related claims, future claims or extended foreign bar date claims.
<i>Generics Price Fixing Claims</i>	For a definition of Generics Price Fixing Claims, see FAQ No. 23.
<i>GUC Trust Agreement</i>	The legal document whose terms and provisions govern the Endo GUC Trust.
<i>Institutional Accredited Investor</i>	An acquirer of securities that satisfies certain criteria for an “accredited investor,” as that term is defined in Regulation D under the Securities Act of 1933, that does not include natural persons.
<i>Mesh Claims</i>	For a definition of Mesh Claims, see FAQ No. 23.
<i>New Endo</i>	Endo, Inc., a Delaware corporation, which following the Effective Date, directly and through its subsidiaries, has acquired substantially all the assets of Endo.
<i>Noteholder Notice</i>	See FAQ No. 7 for a definition of this term.
<i>Noteholder Trust Submission Form</i>	See FAQ No. 10 for a definition of this term.
<i>Notes</i>	Second Lien Notes and the Unsecured Notes of Endo.
<i>Notes Claims</i>	The claims against Endo of holders of Second Lien Notes and the Unsecured Notes of Endo.
<i>Other General Unsecured Claims</i>	For a definition of Other General Unsecured Claims, see FAQ No. 23.
<i>Qualified Institutional Buyer</i>	An acquirer of securities that satisfies the criteria for a “qualified institutional buyer,” as that term is defined in Rule 144A under the Securities Act of 1933, which includes entities that own and invest at least \$100 million in securities.
<i>Ranitidine Claims</i>	For a definition of Ranitidine Claims, see FAQ No. 23.
<i>Reverse Payment Claims</i>	For a definition of Reverse Payment Claims, see FAQ No. 23.
<i>Sale</i>	The acquisition by New Endo of substantially all of the assets of the Debtors.
<i>Second Lien Notes</i>	Debt securities, referred to as Notes, issued by Endo that were secured by a second lien security interest in the collateral securing the First Lien Notes. They include 9.5% Second Lien Notes due 2027.

<i>Stretto</i>	Stretto, Inc., which is assisting with in process of identifying holders of General Unsecured Claims who may be eligible to participate in distributions from the Endo GUC Trust and the Distribution Sub-Trusts.
<i>Trust Submission Form</i>	A form that most holders of General Unsecured Claims must complete, execute and submit in order to receive distributions from the Endo GUC Trust or the Distribution Sub-Trusts. This term may or may not refer to the Noteholder Trust Submission Form, depending on the context.
<i>Trust Submission Form Deadline</i>	See FAQ No. 13 for a definition of this term.
<i>Trust Submission Form Notice</i>	See FAQ No. 7 for a definition of this term.
<i>UCC Settlement</i>	For a definition of the UCC Settlement, see FAQ No. 5.
<i>Unsecured Notes</i>	Debt securities, referred to as Notes, issued by Endo that were not secured by collateral. They include 5.375% Senior Unsecured Notes due 2023; 6.0% Senior Unsecured Notes due 2028; 6.0% Senior Unsecured Notes due 2023; and 6.0% Senior Unsecured Notes due 2025.

#### *Information and Documentation (Stretto)*

The Endo GUC Trust has retained Stretto to assist in the identification of claim holders, making available information and documentation regarding the claims eligibility process and related administrative matters. If you have questions or require documentation you may contact Stretto as follows:

- By email at [EndoInquiries@stretto.com](mailto:EndoInquiries@stretto.com) (please reference “Endo GUC Trust – Trust Submission Form” in the subject line); or
- By telephone at 855-451-4091 (toll-free) or 714-716-1858 (international).

## **II. *Background: The Bankruptcy Cases and the Stipulation***

### **1. Why am I receiving these FAQs?**

You are receiving these FAQs because you, or someone on your behalf, filed a proof of claim for a general unsecured claim in the Endo bankruptcy cases. As such, you may be entitled to receive a distribution on account of your claim, provided that you follow certain procedures and that your claim has been or will be determined to be an allowed claim.

### **2. What is Endo International plc?**

Prior to the Effective Date of the Bankruptcy Plan, Endo International was an international pharmaceutical company organized under the laws of Ireland. On August 16, 2022, Endo International and various of its subsidiaries, sometimes referred to in these FAQs as Debtor affiliates, filed for bankruptcy protection in the United States Bankruptcy Court for the Southern District of New York. Information regarding the Bankruptcy Cases of Endo International and its subsidiaries can be found on the docket of the Bankruptcy Court, available at [pacer.gov](http://pacer.gov), and at <https://restructuring.ra.kroll.com/endo/Home-DocketInfo>.

### **3. What is the Bankruptcy Plan?**

The Plan provides for the sale of Endo's business and assets to its secured creditors in accordance with the Bankruptcy Code, and for the emergence of New Endo from the bankruptcy process. The Bankruptcy Court approved a disclosure statement with respect to the Bankruptcy Plan that was sent to the creditors of Endo, who then voted to approve the Plan in the manner provided in the Bankruptcy Code. The Bankruptcy Plan is a complicated document with many detailed provisions. Most importantly for purposes of these FAQs, the Bankruptcy Plan prescribes the types and amounts of distributions that will be made to the different holders of claims against Endo.

### **4. What is New Endo?**

New Endo is the entity that has emerged from bankruptcy and that directly and through its subsidiaries will be conducting the business of Endo, substantially as it was conducted prior to and during the bankruptcy cases.

### **5. What is the UCC Settlement and how does it relate to the distributions that I may be eligible to receive?**

The "UCC Settlement" is an agreement between the Creditors' Committee, an Ad Hoc Group of the holders of First Lien Notes, the Debtors, and certain other persons, which they entered into in order to resolve certain disputes between those parties in the Bankruptcy Cases. Insofar as it is relevant to the holders of General Unsecured Claims, the UCC Settlement provides for the distribution of common shares of New Endo to holders of Notes Claims and for the transfer of certain assets of the Debtors to the Endo GUC Trust for the benefit of the general unsecured creditors, as described in greater detail below. The terms of the UCC Settlement relating to the distributions to unsecured creditors and described in these FAQs have been incorporated into the Bankruptcy Plan.

### **6. Why did the Creditors' Committee decide to enter into the UCC Settlement rather than litigate the rights of holders of General Unsecured Claims to recover against Endo in the bankruptcy cases?**

Although the Creditors' Committee believed that the holders of General Unsecured Claims were entitled to recoveries from certain unencumbered assets of Endo, the holders of First Lien Notes contested this. Resolution of this dispute in the Bankruptcy Cases would likely have required an extended period of time, and there was no assurance that the Creditors' Committee would have been successful in facilitating a superior recovery to the holders of the General Unsecured Claims, or any recovery at all. The Creditors' Committee therefore determined, based upon the advice of its legal and financial advisors, that it was in the best interests of the holders of General Unsecured Claims to enter into the UCC Settlement.

### **III. *The Trust Submission Forms***

### **7. What are the notices that I received regarding eligibility for distributions from the Endo GUC Trust and the Distribution Sub-Trusts?**

If you are a holder of a General Unsecured Claim that is not a Notes Claim, you will have received a notice from Stretto, which we refer to as the Trust Submission Form Notice. The Trust Submission Form Notice directs you to the website where you can read and submit the Trust Submission Form discussed in this Section. The Trust Submission Form Notice that you have received also includes a unique identification number that you must include when submitting your Trust Submission Form.

If you are a holder of Notes Claims, you will have received a *Notice to Second Lien and Unsecured Notes Holders* from your broker, bank or other securities nominee, which we refer to as the Noteholder Notice. The Noteholder Notice provides information on the procedures you must follow to receive units in the Endo GUC Trust. It also directs you to the website where you can read and submit a Trust Submission Form for Noteholders, if you are required to do so (see below).

**8. What is the purpose of the Trust Submission Form, and why are most holders of General Unsecured Claims required to complete and return a Trust Submission Form?**

The Trust Submission Form provides information that is necessary in order to determine the distributions to which holders of General Unsecured Claims may be entitled, as well how those distributions will be made.

**9. Are there any holders of General Unsecured Claims that are not required to return a Trust Submission Form?**

Yes. Holders of Notes Claims that are Qualified Institutional Buyers or Institutional Accredited Investors, and also satisfy certain requirements of the European Union or the United Kingdom, if they are located in those jurisdictions, are not required to return a Trust Submission Form. (See FAQ No. 36 below.)

Additionally, holders of Generics Price Fixing Claims and Reverse Payment Claims are not required to return a Trust Submission Form at this time. (See FAQ 22 below.)

**10. Are there different versions of the Trust Submission Form?**

Yes. There are two different versions of the Trust Submission Form. There is a form for use by certain holders of Notes Claims, referred to as the Noteholder Trust Submission Form. The other form, referred to simply as the Trust Submission Form, is for use by holders of Other General Unsecured Claims, Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims who wish to submit their form individually. You should be careful to complete and submit the version that applies to you. As noted above, holders of Generics Price Fixing and Reverse Payment Claims are not required to return a Trust Submission Form at this time, but may be required to return a Trust Submission Form at a later date.

**11. Can a Trust Submission Form be submitted by an attorney on behalf of the attorney's clients?**

A Master Trust Submission Form may be submitted by attorneys that are acting on behalf of multiple clients that are holders of Other General Unsecured Claims, Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims or Reverse Payment Claims. A Master Trust Submission Form may NOT be submitted for Notes Claims.

If an attorney is acting on your behalf to submit a Trust Submission Form, you should consult with the attorney to assure that the attorney has received from you proper authority to act for you and that the information that the attorney is submitting on your behalf is accurate. If you are properly included in a Master Trust Submission Form, it will have the same effect as if you submitted a Trust Submission Form individually.

## **12. Will I have to attach any additional documents to my Trust Submission Form?**

Yes. You will need to provide additional supporting documents with your Trust Submission Form if you have a Mesh Claim or a Ranitidine Claim or an Other General Unsecured Claim.

If you have a Mesh Claim, you are required to complete Exhibit 1 to the Trust Submission Form in order to provide information regarding your Mesh Claim. You must also attach medical records necessary to show that you were implanted with a mesh product, and medical records necessary to show that you were injured by a mesh product, including evidence of any related medical conditions.

If you have a Ranitidine Claim, you are required to complete Exhibit 2 to the Trust Submission Form in order to provide information regarding your Ranitidine Claim. You must also attach medical records necessary to show that you purchased and/or were prescribed a Ranitidine product, and medical records necessary to show that you were injured by a Ranitidine product, including evidence of any related surgeries or medical conditions.

If you have an Other General Unsecured Claim, you should submit all documentation that you believe supports your claim, such as invoices, purchase orders, delivery receipts, bills of lading, contracts, leases, written agreements, correspondence, court filings, itemized statements of running accounts, promissory notes, judgments, and any other documentation you would like the Endo GUC Trust to consider in determining whether to allow your claim.

## **13. What is the deadline for submitting the Trust Submission Form?**

The deadline for submitting a Trust Submission Form is referred to as the Trust Form Submission Deadline. The Trust Form Submission Deadline for holders of Notes Claims (if required), Other General Unsecured Claims, Mesh Claims and Ranitidine Claims was originally August 5, 2024 but has been extended to September 5, 2024. Holders of Mesh Claims and Ranitidine Claims are also required to submit the respective Exhibits and medical documentation required by the Trust Submission Form by this date. Holders of Other General Unsecured Claims should also submit their supporting documentation by this date.

The Trust Submission Form Deadline for holders of Reverse Payment Claims and Generics Price Fixing Claims has not yet been determined, and may be set at a later date.

Attorneys submitting a Master Trust Submission Form on behalf of their clients that hold Mesh Claims or Ranitidine Claims should contact the trustee for the Mesh Claims Distribution Sub-Trust or the Ranitidine Claims Distribution Sub-Trust if they require additional time to assemble the required medical documentation regarding the claims of their clients.

## **14. If I do not submit my Trust Submission Form by the Trust Submission Form Deadline, will it still be accepted?**

The Trustee of the Endo GUC Trust will have the discretion to accept late-submitted Trust Submission Forms submitted by holders of Notes Claims (if required) and Other General Unsecured Claims, and the trustee of the Distribution Sub-Trusts will have discretion to accept late-submitted Trust Submission Forms submitted by holders of other types of General Unsecured Claims. You should not assume, however, that a late submission will be accepted, and therefore it is important that you submit your form no later than the Trust Submission Form Deadline.

**15. What if I fail to provide supporting documentation for my claim by the Trust Submission Form Deadline?**

Depending on the supporting documentation that you have provided and that is necessary to review your claim, the Endo GUC Trustee, with respect to Other General Unsecured Claims, and the trustee of the Distribution Sub-Trusts, with respect to other types of General Unsecured Claims, will use reasonable discretion in determining whether to disallow your claim or to provide you with an opportunity to submit additional documentation.

**16. If I have filed a proof of claim and I have submitted a Trust Submission Form, am I guaranteed to receive distributions on account of my claim?**

No. Unless you are a holder of a Notes Claim, your claim may not be allowed by the Endo GUC Trust or the applicable Distribution Sub-Trust, and even if it is allowed it may be allowed in a lesser amount than your claim. It is also possible that at the time your claim is determined to be allowed, there will not be sufficient assets to make distributions to you. See Section VII below regarding the process for allowance of claims.

All Notes Claims are deemed to be allowed in the amounts set forth in the Bankruptcy Plan.

**17. What is included in the Trust Submission Form?**

The Trust Submission Form includes the following sections:

- An introductory section, that provides some information on the Bankruptcy Cases and the General Unsecured Claims (other than the Notes Claims).
- A section that requires you to identify the types of claims that you hold.
- A section that provides information for attorneys submitting Master Trust Submission Forms.
- A section in which you must provide information so that you can receive cash distributions by wire transfer, if the Endo GUC Trust or the Distribution Sub-Trusts determine to make cash distributions in this manner.
- A section explaining how to submit the Trust Submission Form, including a required IRS Form W-9 or W-8.
- A certification section, in which you make certain representations, warranties and certifications by completing, executing and returning a Trust Submission Form, and in which you must execute the form and provide required address and similar information.

For the contents of the Noteholder Trust Submission Form, see FAQ No. 38 below.

**18. What certifications will I be providing by submitting a Trust Submission Form?**

In your Trust Submission Form, you will be making these certifications:

- You are the holder of the claim identified in the Trust Submission Form or you have the power to act on behalf of the holder.
- You have read and understand the Trust Submission Form.

- You consent to receive notices at the email or street address that you have provided.
- You understand that you may receive a copy of the GUC Trust Agreement and other documents by visiting the website [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) or upon request from Stretto, and that you have read the GUC Trust Agreement to the extent that you have deemed it advisable to do so.
- You understand that none of the Endo GUC Trust, Endo or New Endo, or their representatives, is providing you with legal or financial advice.
- The information you are providing in the Trust Submission Form and any exhibits or accompanying documents is correct, and that you have accompanied the Trust Submission Form with a duly completed IRS Form W-9 or W-8.
- You acknowledge that the sole source of distributions on account of your claim will come for the Endo GUC Trust or the Distribution Sub-Trusts.
- You agree to have your claim resolved by the Endo GUC Trust or the applicable Distribution Sub-Trust, and that, except as provided in the GUC Trust Agreement or the documents governing the Distribution Sub-Trusts, you will not have recourse to the Bankruptcy Court or any other court to resolve your claim.
- You acknowledge that you may be required to provide additional information to support your claim, and you acknowledge that the information you provide may be provided to insurers that may have payment obligations with respect to your claim.
- You understand that the Endo GUC Trust and the Distribution Sub-Trusts will be relying on these certifications.

This is only a summary, non-legal description of the certifications that you will be providing in the Trust Submission Form. For a binding, legal description, you must consult Section VI: Certification. If your attorney includes you in a Master Trust Submission Form, your attorney will be making similar certifications on your behalf.

For the certifications in the Noteholder Trust Submission Form, see FAQ No. 38 below.

#### **19. How do I submit a Trust Submission Form?**

A Trust Submission Form can be completed and submitted online by going to the website [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) created by Stretto for this purpose. If you are submitting your Trust Submission Form online, you will need to reference the Unique Form ID Number that appears on the Trust Submission Form Notice. If you do not have your Unique Form ID Number, you should contact Stretto.

If you are unable to submit your Trust Submission Form electronically, you may request a paper copy be sent to you by emailing Stretto at [EndoInquiries@stretto.com](mailto:EndoInquiries@stretto.com) (please reference “Endo GUC Trust – Trust Submission Form” in the subject line) or by calling Stretto at 855-451-4091 (toll-free) or 714-716-1858 (international). You can submit a paper copy of the Trust Submission Form and the required accompanying documents by mailing or hand delivering them to Endo GUC Trust, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602.

For further information regarding submission of a Trust Submission Form, you should refer to Section V: Submission Information of the Trust Submission Form.

For information regarding submission of a Noteholder Trust Submission Form, see FAQ No. 37 below.

## **20. If I am required to provide supporting documentation, how do I submit this documentation?**

Holders of Mesh Claims or Ranitidine Claims are required to submit medical documentation in support of their claim. (See FAQ No. 20 above.) Holders of Other General Unsecured Claims must provide relevant documentation that supports their claim. (See FAQ No. 20 above.)

If you submit your Trust Submission Form online, you should upload your supporting documentation on the [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) website through which the Trust Submission Form is being submitted, following the instructions on the website. If you are submitting your Trust Submission Form in paper format by mail or hand delivery, you should submit paper copies of your supporting documentation along with your Trust Submission Form.

## **21. How do I submit a Form W-9 or Form W-8?**

All claims holders that submit a Trust Submission Form are required to provide an IRS Form W-9, if they are U.S. persons, or a Form W-8 if they are a non-U.S. person.

A Form W-9 can be downloaded from the IRS website at <https://www.irs.gov/pub/irs-pdf/fw9.pdf>, and general instructions for completing the Form W-9 can be downloaded from the IRS website at <https://www.irs.gov/pub/irs-pdf/iw9.pdf>. You can access these IRS website pages from [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com), the website at which this Trust Submission Form may be completed and submitted. The Form W-9 can either be completed on the IRS website and then printed out and signed offline, or it can be printed out and completed and signed offline. In either case, if the Trust Submission Form is being submitted online, the Form W-9 must be uploaded to the [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) website, following the instructions on the website. If you are submitting your Trust Submission Form in paper format by mail or hand delivery, you should submit a paper copy of your Form W-9 along with your Trust Submission Form.

There are multiple versions of the Form W-8, and claim holders must identify and complete the version that is appropriate for them. The various versions of the Form W-8 and its instructions can be downloaded from the IRS website at <https://www.irs.gov/forms-instructions-and-publications>. You can access this IRS website page from [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com). A completed and executed Form W-8 must be submitted with the Trust Submission Form in the same manner as a Form W-9.

## **22. What should I do if I have a Generics Price Fixing Claim or a Reverse Payment Claim?**

If you have a Generics Price Fixing Claim or a Reverse Payment Claim, you are not required to return a Trust Submission Form at this point in time. The trustee for the Generics Price Fixing Claims Trust and/or the Reverse Payment Claims Trust will reach out to you at a later date with a request to submit a Trust Submission Form, and may also ask you to provide other documentation in support of your claim. You will also be given the opportunity at that time to execute and submit a release, if you have not already done so. (See FAQ No. 28 below.) The trustee for the Generics Price Fixing Claims Trust and/or the Reverse Payment Claims Trust will provide you with more information at a later date.

#### **IV. General Unsecured Claims and the Distributions in Which They Will Participate**

##### **23. Which holders of General Unsecured Claims of Endo will be eligible to receive the distributions described in these FAQs?**

If you hold General Unsecured Claims in the following categories, you will be eligible to receive the distributions discussed in these FAQs, assuming that your claim is allowed:

- *Notes Claims*, consisting of claims arising under certain Second Lien Notes and Unsecured Notes issued by Endo (all of which are deemed allowed);
- *Other General Unsecured Claims*, which includes all claims for damages for rejection of executory contracts or unexpired leases; arising from personal injury (that is not a Mesh Claim or Ranitidine Claim), economic injury, or litigation, or unpaid trade claims, that in each case are not secured by collateral;
- *Mesh Claims*, consisting of claims relating to personal injury resulting from the use of transvaginal surgical mesh products manufactured by the Debtors;
- *Ranitidine Claims*, consisting of personal injury claims relating to the allegation that the active ingredient in ranitidine medications manufactured by the Debtors can break down to form an alleged carcinogen;
- *Generics Price Fixing Claims*, consisting of claims relating to the pricing and sale of generic pharmaceutical products of Endo; and
- *Reverse Payment Claims*, consisting of “pay for delay” or “reverse price-fixing” claims, including with respect to Opana® ER, AndroGel®, Exforge®, Seroquel XR®, Xyrem®, Amitiza®, and Colcrys®.

The categories of claims (other than Notes Claims) are described in greater detail in Section I: Introduction of the Trust Submission Form and in the Bankruptcy Plan.

These FAQs do not address the treatment of the holders of opioid claims, future claims, or extended foreign bar date claims.

##### **24. What are the assets of the Endo GUC Trust that will be available for the purpose of making distributions to the holders of General Unsecured Claims?**

Under the terms of the UCC Settlement and the Bankruptcy Plan, upon consummation of the Bankruptcy Plan, the Debtors transferred the following assets to the Endo GUC Trust: cash in the amount of \$60 million (subject to upward adjustment as set forth in the Bankruptcy Plan), litigation claims against certain third-parties, and certain insurance policies of Endo. (See FAQ No. 59 below.) The Endo GUC Trust has withheld \$10 million in cash from the \$60 million transferred to the Endo GUC Trust to administer the Endo GUC Trust, including to pursue litigation and insurance recoveries, and the balance will be available for distribution to holders of General Unsecured Claims. The Endo GUC Trust may also seek additional financing to fund the prosecution of the litigation claims. Any additional cash for distribution to holders of General Unsecured Claims is expected to come from the litigation and insurance recoveries. It is not possible to predict how much the Endo GUC Trust will recover on the litigation and insurance claims or

how long it will take to recover on these claims. It is likely that the recovery will occur over time, and therefore that distributions to claim holders will be made over time, but nothing can currently be predicted with any certainty.

**25. How will the cash and the recoveries on the litigation and insurance recoveries be allocated among the holders of General Unsecured Claims against Endo?**

The following table illustrates how the cash and the litigation and insurance recoveries will be allocated among the holders of Notes Claims, Other General Unsecured Claims, Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims. The allocation is the result of intensive consideration and discussion among the members of the Creditors' Committee and their financial and legal advisors, considering the relative magnitude of the claims and an assessment of what the various categories of claim holders would recover if the claims were litigated on the merits to final judgments and funds were available from Endo to pay the judgments, and was approved by the Bankruptcy Court as part of the Bankruptcy Plan. While the Creditors' Committee believed that the allocation is fair and reasonable based on these considerations, it is impossible to estimate with any degree of certainty the amounts that would be recoverable on any of the claims, other than the Notes Claims, had the claims been judicially determined.

**Trust Assets Allocation Schedule**

Trust Asset	Notes Claims <sup>1</sup>	Other General Unsecured Claims	Mesh Claims Trust	Ranitidine Claims Trust	Generics Price Fixing Claims Trust	Reverse Payment Claims Trust	Purchaser Entities Interest
Endo GUC Trust Cash Consideration <sup>2</sup>	\$23,300,000 <sup>3</sup>	\$2,000,000	\$2,000,000	\$200,000	\$16,000,000	\$6,500,000	N/A
Transferred Litigations	93.09%	1.80%	1.75%	N/A	N/A	3.36%	Up to 5% of proceeds in excess of \$100 million, subject to an aggregate cap of \$2.2 million.
Transferred Insurance Rights <sup>4</sup>	93.09%	1.80%	1.75%	N/A	N/A	3.36%	

<sup>1</sup> Holders of Notes Claim will also receive common shares of New Endo.

<sup>2</sup> Assumes \$10 million is used to fund the Trust Expenses Reserve.

<sup>3</sup> Subject to upward adjustment for certain budget savings as set forth in the Bankruptcy Plan. The expenses of the trustees of the indentures governing the Notes will be deducted from this amount.

<sup>4</sup> Excludes a 50% interest in Mesh Products Liability Tower which is allocable to the Mesh Claims Distribution Sub-Trust and a 20% interest in Ranitidine Products Liability Tower which is allocable to the Ranitidine Claims Distribution Sub-Trust.

Trust Asset	Notes Claims <sup>1</sup>	Other General Unsecured Claims	Mesh Claims Trust	Ranitidine Claims Trust	Generics Price Fixing Claims Trust	Reverse Payment Claims Trust	Purchaser Entities Interest
Mesh Products Liability Tower	47.37%	0.92%	50%	N/A	N/A	1.71%	N/A
Ranitidine Products Liability Tower	74.47%	1.44%	1.40%	20%	N/A	2.69%	N/A

**26. How will cash distributions be made to holders of General Unsecured Claims?**

Generally, cash distributions from the Endo GUC Trust or the Distribution Sub-Trusts will be made to the holders of allowed General Unsecured Claims in accordance with the payment information furnished in the Trust Submission Forms, which request that claim holders provide both wire information and mailing information. The trustees of each of the Endo GUC Trust and the Distribution Sub-Trusts will make a determination, which may change from time to time, whether to make cash distribution payments by wire or by check.

For Class A1 Units and Class A2 Units issuable to holders of Notes Claims that are held in street name through DTC (see FAQ No. 44 below), payment to holders of those units will be made in accordance with the practices and procedures of DTC.

**27. Which General Unsecured Claim holders are receiving common shares of New Endo?**

Common shares of New Endo are only being distributed to holders of Notes Claims. All other holders of General Unsecured Claims are not participating in the distribution of the shares of New Endo. The distribution of common shares of New Endo is being made directly by New Endo, and will not involve the Endo GUC Trust, except regarding certain escrowed shares as described in FAQ No. 50 below. If you are a holder of Notes Claims, you are not required to take any action in order to receive common shares of New Endo. (See FAQ No. 51 below.)

**28. What will be the difference in distributions to holders of General Unsecured Claims that have provided releases under the Bankruptcy Plan and those that have not provided releases?**

In connection with the vote to approve the Bankruptcy Plan, holders of General Unsecured Claims were given the opportunity to provide a release of claims against certain third-parties associated with the Debtors and the Bankruptcy Cases. Holders of Notes Claims were deemed to provide the releases unless they voted against the Bankruptcy Plan. No holders of Notes Claims voted against the Bankruptcy Plan, and, accordingly, all holders of Notes Claims are deemed to have provided releases. All holders of Notes Claims are therefore receiving their distributions on a pro rata basis based on the amount of their Notes Claims.

Holders of General Unsecured Claims other than Notes Claims could provide a release by either voting in favor of the Bankruptcy Plan, or by abstaining from voting on the Bankruptcy plan or rejecting the

Bankruptcy Plan but electing to grant the third-party releases. Holders of Generics Price Fixing Claims and Reverse Payment Claims will also be given an opportunity to provide a release in connection with the submission of their Trust Submission Form, if they have not already done so.

Pursuant to the Bankruptcy Plan, the holders of these General Unsecured Claims who provided a release will receive an increased recovery and are deemed to have a claim that is 400% greater than holders of the same claims that did not provide a release.

By way of illustration only, assume there are five holders of General Unsecured Claims of a particular type, each allowed in the amount of \$1,000. Four of the five provided a release and one did not. For purposes of allocating distributions among these holders, each of the holders that provided releases would be deemed to have \$5,000 in amount of an allowed claim, and the holder that did not provide a release would be deemed to have \$1,000 in amount of an allowed claim.

The distribution enhancement to holders that provided releases applies to all types of General Unsecured Claims, other than Notes Claims.

## **V. Concerning the Notes Claims**

### *General*

#### **29. Which issues of Notes constitute Notes Claims?**

The Notes Claims include claims with respect to the 9.5% Second Lien Notes due 2027, the 5.375% Senior Unsecured Notes due 2023, the 6.0% Senior Unsecured Notes due 2028, the 6.0% Senior Unsecured Notes due 2023, and the 6.0% Senior Unsecured Notes due 2025 of Endo International or its affiliated debtors.

#### **30. Why are holders of Second Lien Notes participating as if they were holders of an unsecured claim?**

The holders of Endo's First Lien Notes and the holders of the Second Lien Notes share in the same collateral. As a consequence of the priority of the holders of the First Lien Notes of Endo, and the limited amount of the shared collateral, the holders of the Second Lien Notes are not able to recover on account of their claims from the shared collateral. Under the Bankruptcy Code and the Bankruptcy Plan, the holders of the Second Lien Claims are regarded as unsecured creditors, to the extent of the deficiency in the collateral available to them.

#### **31. What CUSIPs were outstanding prior to the Effective Date of the Plan?**

As discussed in FAQ No. 28, in connection with the vote to approve the Bankruptcy Plan, holders of Notes Claims were given the opportunity to provide certain releases in connection with their vote on approval of the Bankruptcy Plan. Holders of the Notes that provided, or were deemed to provide, releases were requested to tender their Notes through DTC's Automated Tender Offer Procedures ("ATOP"). Notes of holders that properly tendered their Notes were returned with a new CUSIP.

As a consequence, prior to the Effective Date of the Bankruptcy Plan, there were two CUSIPs for each series and type of Notes: the original CUSIP and the release CUSIP. However, because all holders of Notes were deemed to provide releases, as discussed in FAQ No. 28. Above, there is no difference in recovery under the Bankruptcy Plan between the original CUSIPs and the release CUSIPs.

### **32. What happened to the Notes upon the Effective Date of the Bankruptcy Plan?**

Upon the Effective Date of the Bankruptcy Plan all outstanding Notes were cancelled. In exchange for the Notes, the securities accounts in which the Notes were held were credited through the reorganization function of DTC with common shares of New Endo (see FAQ Nos. 48-51 below) and so-called Escrow CUSIPs. The Escrow CUSIPs represent the right to receive Class A Units of the Endo GUC Trust. (See FAQ Nos. 35-47 below.) Separate Escrow CUSIPs have been assigned for each series of the Notes. (See FAQ No. 41 below.)

### **33. Are the Escrow CUSIPs issued in exchange for the Notes following the Effective Date of the Bankruptcy Plan transferable?**

Yes. The Escrow CUSIPs are transferable in accordance with the practices and procedures of DTC and its participants.

### **34. How long will the Escrow CUSIPs remain outstanding?**

The Escrow CUSIPs will remain outstanding until they are exchanged for Class A Units of the Endo GUC Trust. (See FAQ No. 36 below.) Any Escrow CUSIPs that remain outstanding following the deadline for completing the procedures to receive Class A Units (see FAQ Nos. 39-40 below) will be cancelled for no consideration.

#### *Receipt of Trust Units*

### **35. What interests in the Endo GUC Trust will the holders of Notes Claims receive?**

The holders of Notes Claims are entitled to receive Class A Units of the Trust. The Class A Units will be issued in three subclasses: Class A1 Units, Class A2 Units and Class A3 Units.

*Class A1 Units.* The Class A1 Units are issuable to holders that qualify as Qualified Institutional Buyers under United States securities laws. If they are subject to the laws of the United Kingdom, they must also qualify as a Qualified UK Person, and if they are subject to the laws of member states of the European Union, they must also qualify as a Qualified EU Person.

*Class A2 Units.* The Class A2 Units are issuable to holders that qualify as Institutional Accredited Investors under United States securities laws and, if applicable, as a Qualified UK Person or a Qualified EU Person.

*Class A3 Units.* The Class A3 Units are issuable to holders that do not qualify to receive either Class A1 Units or Class A2 Units.

For definitions of terms used in this FAQ, please refer to Annex A to the Noteholder Notice that, if you are a holder of Notes Claims, you should have received from the broker, bank or other securities nominee at which you maintain the securities account that held your Notes.

### **36. What actions must the holders of Notes Claims take in order to receive their interests in the Endo GUC Trust?**

In order to receive Class A Units, you must instruct your broker, bank or other securities nominee to tender the Escrow CUSIP(s) you received in respect of your Notes through ATOP into the appropriate Contra CUSIP that certifies to your eligibility to receive Class A1 Units, Class A2 Units or Class A3 Units. There is one such Contra CUSIP for:

- Holders that are Qualified Institutional Buyers and, if applicable, Qualified UK Persons or Qualified EU Persons, and are therefore eligible to receive Class A1 Units;
- Holders that are Institutional Accredited Investors and, if applicable, Qualified UK Persons or Qualified EU Persons, and are therefore eligible to receive Class A2 Units; and
- Holders that either are not Qualified Institutional Buyers or Institutional Accredited Investors or, if applicable, are not Qualified UK Person or Qualified EU Persons, and will therefore receive Class A 3 Units.

You should follow the instructions of your broker, bank or other securities nominee for providing the information that they will need to tender the Escrow CUSIP issued in respect of your Notes to the appropriate Contra CUSIP.

If you are eligible to receive Class A1 Units or Class A2 Units, there is nothing further that you must do to receive your units. In particular, you are NOT required to submit a Noteholder Trust Submission Form.

### **37. Must a holder of Notes Claims submit a Noteholder Trust Submission Form if the holder is not eligible to receive Class A1 Units or Class A2 Units?**

Yes. If you cannot receive Class A1 or Class A2 Units, and are only are eligible to receive Class A3 Units, you must also electronically submit a Noteholder Trust Submission Form, including a Form W-9 or an appropriate Form W-8, online at the website [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) created by Stretto for this purpose. A Noteholder Trust Submission Form cannot be submitted in paper format by mail or by hand.

In order to submit the Noteholder Trust Submission Form online, you will need a Unique ID Number. In order to obtain the Unique ID Number, you may request one as part of the online submission process or you contact Stretto.

### **38. What is included in the Noteholder Trust Submission Form?**

The Noteholder Trust Submission includes the following sections:

- An introductory section, that provides some information on the Bankruptcy Cases, the Notes Claims, the Endo GUC Trust and distributions to holders of Notes Claims.
- A section that requires you to provide information on the tender of your Escrow CUSIPs, including a VOI number for each tender that you must obtain from your broker, bank or other securities nominee that tendered the Escrow CUSIPs on your behalf.
- A section in which you must provide information so that you can receive cash distributions by wire transfer, if the Endo GUC Trust determines to make cash distributions in this manner.

- A section explaining how to submit the Noteholder Trust Submission Form, including a required IRS Form W-9 or W-8.
- A certification section, in which you make certain representations, warranties and certifications by completing, executing and returning a Noteholder Trust Submission Form, and in which you must execute the form and provide required address and similar information.

In your Noteholder Trust Submission Form, you will be making these certifications:

- You are the holder of the claim identified in the Noteholder Trust Submission Form or you have the power to act on behalf of the holder.
- You have read and understand the Noteholder Notice and Noteholder Trust Submission Form.
- You consent to receive notices at the email or street address that you have provided.
- You understand that you may receive a copy of the GUC Trust Agreement and other documents by visiting the website [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) or upon request from Stretto, and that you have read the GUC Trust Agreement to the extent that you have deemed it advisable to do so.
- You understand that none of the Endo GUC Trust, Endo or New Endo, or their representatives, is providing you with legal or financial advice.
- The information you are providing in the Noteholder Trust Submission Form is correct, and that you have accompanied the Trust Submission Form with a duly completed IRS Form W-9 or W-8.
- You acknowledge that the sole source of distributions on account of your claim, other than the common shares of New Endo that you receive, will come from the Endo GUC Trust.
- You understand that the Endo GUC Trust will be relying on these certifications.

### **39. By when must these actions be taken?**

You must arrange to have the Escrow CUSIPs representing your Notes, and, if you are eligible to receive Class A3 Units, electronically submit your Notes Trust Submission Form no later than September 5, 2024. Although the Endo GUC Trust is authorized to waive or extend this deadline in its discretion, you should not assume that it will do so.

### **40. What happens if the holder of a Notes Claim does not take the required actions by the deadline?**

If the actions required to receive the Class A Units are not completed by the deadline, you will not receive Class A Units, and you will receive no distributions from the Endo GUC Trust.

### **41. How many Class A Units will be issued for each \$1,000 in principal amount of the Notes?**

The number of Class A Units issuable per \$1,000 in amount of Notes Claims is approximately 72.51, for a total of 170,000,000 Class A Units if all are issued.

The number of Class A Units issuable for each \$1,000 in principal amount of Notes varies by series because of the differing amounts of accrued but unpaid prepetition interest on each of the series. The following table sets forth, for each series of Notes, the Escrow CUSIP associated with that series, the amount of the

Notes Claim per \$1,000 principal amount of Notes and the number of Class A Units issuable per \$1,000 principal amount of Notes:

Series	Escrow CUSIPs	Approximate Notes Claim per \$1,000 p.a.	Class A Units per \$1,000 p.a.
9.5% Second Lien Notes due July 31, 2027	292ESCB33	\$1,051.72	76.2607884
5.375% Senior Unsecured Notes due January 15, 2023	292ESCB25	\$1,004.69	72.8460022
6.0% Senior Unsecured Notes due June 30, 2028	292ESCBW9	\$1,007.72	73.0663029
6.0% Senior Unsecured Notes due July 15, 2023	292ESCBY5	\$1,005.24	72.8964473
6.0% Senior Unsecured Notes due February 1, 2025	292ESCBT6	\$1,032.55	74.8733222

The number of units issuable per \$1,000 principal amount of Notes will be the same for each of the Class A1 Units, Class A2 Units and Class A3 Units.

**42. Will fractional Class A Units be issued?**

No. The total number of Class A Units that a holder of Notes Claims is entitled to receive will be rounded up or down to the next lowest or highest whole number of Class A Units.

**43. Are there differences in the distributions from the Endo GUC Trust that the three subclasses of Class A Units will be entitled to receive?**

No. The amount of the distributions per unit will be the same for all of the Class A1 Units, Class A2 Units, and Class A3 Units.

**44. How will the Class A Units be represented?**

The Class A1 Units will be assigned CUSIP No. 29281F105, and the Class A2 Units will be assigned CUSIP No. 29281F113. They have been made DTC eligible and will be held in accordance with the practices and procedures of DTC. The Class A3 Units are not securities and will be represented by entries on a register maintained by the Endo GUC Trust.

**45. When will holders of Class A Units receive their units?**

Holders will receive their Class A Units when and as they complete the actions required to receive the units. This means that Class A Units will be issued on a rolling basis as holders of Notes Claims take the actions described in FAQ Nos. 36-38 above.

**46. When and how will holders of Class A Units receive an initial cash distribution on these units?**

Holders of Class A Units will receive an initial cash distribution of \$0.1370588 per unit at or about the time the units are issued. This is equivalent to an aggregate distribution of \$23,300,000, if all Class A Units are issued. Like the Class A Units, the initial cash distributions will be made on a rolling basis.

If you hold Class A1 Units or Class A2 Units, the cash distribution will be deposited to the securities account in which your units are held, in accordance with the practices and procedures of DTC. If you hold Class A3 Units, you will receive the cash distribution by check or wire transfer as soon as practicable following the issuance of the units.

**47. Will the Class A Units in the Endo GUC Trust that holders of Notes Claims receive be transferable?**

The Class A1 Units and the Class A2 Units will be transferable in accordance with the practices and procedures of DTC and its participants. The Endo GUC Trust, however, is prohibited from facilitating or encouraging a market in the Class A1 Units or the Class A2 Units.

The Class A3 Units are not securities, and are only a means of recording and calculating the entitlement of the holders of these units to receive distributions from the Endo GUC Trust. They are not transferable or assignable other than by operation of law. This means that holders of the Class A3 Units cannot transfer or assign their rights to receive distributions from the Endo GUC Trust, except in the event of death, pursuant to a domestic relations order, or in similar circumstances.

*Receipt of Common Shares*

**48. What is the aggregate amount of common shares of New Endo that are being issued to holders of Notes Claims?**

New Endo is issuing to the holders of Notes Claims a number of common shares constituting up to 4.02% of the New Endo shares outstanding as of the Effective Date of the Bankruptcy Plan, including the shares issued as of the Effective Date of the Bankruptcy Plan and the escrow shares described in FAQ No. 50 below. This percentage is on a fully-diluted basis, which means it gives effect to any rights to acquire shares, other than shares that may be issued under a management incentive plan.

**49. How many common shares of New Endo are holders of Notes Claims receiving?**

Holders of Notes Claims were issued 1.2057120 common shares of New Endo per \$1,000 in amount of their claim as of the Effective Date of the Bankruptcy Plan. Holders of Notes Claims may be entitled to receive up to an additional 0.104278 common shares of New Endo per \$1,000 in amount of their claim, referred to as escrow shares. (See FAQ No. 50 below.) The number of common shares of New Endo that holders of Notes Claims of each series of Notes received, and the number of escrow shares they may be entitled to receive, per \$1,000 principal amount of Notes depend on the particular series, similar to the Class A Units. (See FAQ No. 41 above.)

**50. What are the escrow shares?**

The aggregate number of common shares of New Endo to which the holders of Notes Claims are entitled depends on the trading value of the equity of New Endo following the Effective Date of the Bankruptcy Plan, and the implication of the trading value for the total enterprise value of New Endo. Based on a formula related to the trading value, the holders of the Notes Claims may be entitled to receive up to an additional 0.32% of the outstanding common shares of New Endo in the aggregate. It is anticipated that the determination on the distribution of additional common shares to holders of Note Claims will be made by September 2024. Pending a determination of whether holders of Notes Claims will be entitled to receive additional common shares of New Endo, and how many shares they will be entitled to receive, the maximum number of additional shares are being held in escrow. (These are referred to as the “escrow

shares.”) If a distribution of additional common shares of New Endo is made, the distribution will be made to the holders of Notes as of the Effective Date of the Bankruptcy Plan, in the same proportions as the initial distribution of common shares of New Endo.

If it is determined that the holders of Notes Claims are not entitled to a distribution of any or all of the escrow shares, the shares that are not distributed will be released from the escrow to New Endo. A release of shares from the escrow can only be made upon the joint instruction of New Endo and the Endo GUC Trustee.

**51. Are holders of Notes Claims required to take any action in order to receive their common shares of New Endo?**

No. Holders of Notes Claims are not required to take any action to receive their common shares of New Endo, including the escrow shares. The common shares of New Endo to which a holder of Notes Claims is entitled were, or in the case of escrow shares will be, credited to the securities account in which the corresponding Notes were held, in accordance with the practices and procedures of DTC and its participants.

**VI. *The Endo GUC Trust and the Distribution Sub-Trusts***

*A. The Endo GUC Trust*

**52. What is the Endo GUC Trust?**

The Endo GUC Trust is a Delaware statutory trust formed for the purpose of receiving cash and litigation and insurance assets from the Endo bankruptcy estate on the Effective Date of the Bankruptcy Plan, and the distribution of this cash and the proceeds of the litigation and insurance assets to holders of General Unsecured Claims, either directly or indirectly through the Distribution Sub-Trusts.

**53. What document governs the management and activities of the Endo GUC Trust?**

The Endo GUC Trust is governed by the GUC Trust Agreement. You may obtain a copy of the Trust Agreement by visiting [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) or upon request from Stretto.

**54. How will the Endo GUC Trust be managed?**

The Endo GUC Trust is managed by the Endo GUC Trustee, and is overseen by a five-member Oversight Board. The holders of General Unsecured Claims will not participate in the management of the Endo GUC Trust, and in particular will not have the authority to remove and replace either the Endo GUC Trustee or the Oversight Board.

**55. Who selected the Endo GUC Trustee and the members of the Oversight Board?**

The Endo GUC Trustee and the members of the Oversight Board were designated by the Creditors' Committee.

**56. Who will be the holders of the beneficial interests in the Endo GUC Trust?**

Only the holders of the Notes Claims and the Other General Unsecured Claims will be holders of beneficial interests in the Endo GUC Trust. The holders of Notes Claims will receive Class A Units in the Endo GUC Trust (see FAQ Nos. 35 above), and the holders of the Other General Unsecured Claims will receive Class B Units in the Endo GUC Trust.

Holders of the other types of General Unsecured Claims will not have direct interests in the Endo GUC Trust. Instead, the Endo GUC Trust will make cash distributions to the Distribution Sub-Trusts, in which the holders of the other types of General Unsecured Claims will hold interests and from which they will receive distributions.

**57. How will the units in the Endo GUC Trust be represented?**

See FAQ No. 44 above with respect to the representation of Class A Units in the Endo GUC Trust.

The Class B Units will be represented by entries on a register maintained by the Endo GUC Trust, similar to the Class A3 Units.

**58. Will the units in the Endo GUC Trust be transferable?**

See FAQ No. 47 above with respect to the transferability of Class A Units in the Endo GUC Trust.

Similar to the Class A3 Units, the Class B Units will not be securities, and are only a means of recording and calculating the entitlement of the holders of these units to receive distributions from the Endo GUC Trust. They are not transferable or assignable other than by operation of law. This means that holders of the Class B Units cannot transfer or assign their rights to receive distributions from the Endo GUC Trust, except in the event of death, pursuant to a domestic relations order, or similar circumstances.

**59. What are the litigations and the insurance claims that are being transferred to the Endo GUC Trust**

The Endo GUC Trust has been assigned certain of the Debtors' insurance policies and the rights to those insurance policies, including products liability and commercial general liability insurance policies, as well as certain historical directors' and officers' insurance policies. The Endo GUC Trust intends to seek to recover on those policies from the applicable insurers.

Additionally, the Endo GUC Trust has been assigned certain litigation claims against parties that were not released under the Bankruptcy Plan, including McKinsey, TPG (the former owner of Endo's generic opioid business), Arnold & Porter (Endo's former counsel in various opioid litigations), certain of Endo's former directors and officers (with recoveries limited to proceeds of directors' and officers' insurance policies), and other parties involved in the opioid epidemic, among others.

**60. Other than receiving assets from New Endo, attempting to recover on the transferred litigation and insurance claims, in what other activities will the Endo GUC Trust be engaged?**

The Endo GUC Trust will also be engaged in determining the allowed amount of Other General Unsecured Claims. (See Section VII: Claims Allowance Procedures, below.)

## **61. How often will the Endo GUC Trust make cash distributions to the holders of the Class A Units and the Class B Units and to the Distribution Sub-Trusts?**

The Endo GUC Trust will make an initial distribution of cash to holders of Class A Units as those units are issued. (See FAQ No. 46 above.) The Endo GUC Trust intends to make, as soon as practicable, an initial cash distribution to the Distribution Sub-Trusts. There are no holders of Other General Unsecured Claims whose claims were allowed as of the Effective Date of the Bankruptcy Plan. The initial cash that would have been distributed to holders of pending Other General Unsecured Claims had their claims been allowed as of the closing will be deposited to the Disputed Claims Reserve. (See FAQ No. 62 below.)

The amounts and timing of future distributions will depend on the recoveries that the Endo GUC Trust achieves from the litigations and insurance rights that are being transferred from the Endo bankruptcy estate to the Endo GUC Trust. At this time, the amounts that the Endo GUC Trust may recover from its prosecution of the litigations and the insurance claims cannot be predicted. Even if the Endo GUC Trust is successful in recovering funds in the litigations and from the insurers, the timing of when those recoveries might be achieved is similarly unknown.

## **62. What is the Disputed Claims Reserve?**

The Disputed Claims Reserve is an account of the Endo GUC Trust that reserves Class B Units and distributions to holders of Other General Unsecured Claims that were not allowed as of the Effective Date of the Bankruptcy Plan.

All Note Claims were deemed allowed under the Bankruptcy Plan. However, Other General Unsecured Claims, as well as Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims, will largely have the status of disputed claims as of the Effective Date of the Bankruptcy Plan. The Endo GUC Trust, with respect to Other General Unsecured Claims, and the Distribution Sub-Trust with respect to Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims, will be implementing procedures for determining whether particular holders alleging to have such claims do in fact have claims of the respective type against Endo, and if so the amount of their claims.

The Endo GUC Trust has set aside Class B Units for release to holders of Other General Unsecured Claims, to the extent that their claims are allowed at a later time. The number of Class B Units released to a holder of Other General Unsecured Claims whose claims become allowed will be proportionate to the allowed amount of the claims. All cash distributions on the Class B Units held in the Disputed Claims Reserve will also be held in the reserve, and will be released to holders of Other General Unsecured Claims that become allowed together with the corresponding number of units. So, for example, if a holder of an Other General Unsecured Claim is allowed in an amount that entitles the holder to 10 Class B Units, and the Endo GUC Trust had previously made distributions totaling \$100 per Class B Unit, the holder will receive 10 Class B Units and \$1,000 in cash, so long as there is sufficient Class B Units and cash in the Disputed Claims Reserve.

### *B. The Distribution Sub-Trusts*

## **63. What are the Distribution Sub-Trusts?**

The Distribution Sub-Trusts are Delaware statutory trusts formed to receive cash distributions from the Endo GUC Trust and to make cash distributions to the holders of allowed claims that are the beneficiaries

of the respective Distribution Sub-Trusts. There are separate Distribution Sub-Trusts for each of the Mesh Claims, the Ranitidine Claims, the Generics Price Fixing Claims and the Reverse Payment Claims.

**64. What documents govern the management and operations of the Distribution Sub-Trusts?**

Each Distribution Sub-Trust is governed by its own trust agreement. You may obtain copies of these trust agreement by visiting the website [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) or upon request from Stretto.

**65. How will the Distribution Sub-Trusts be managed?**

The Distribution Sub-Trusts are each managed by a trustee, which at least initially is the same person. The respective holders of the applicable General Unsecured Claims will not participate in the management of the Distribution Sub-Trusts, and in particular will not have the authority to remove and replace the trustee. There is an advisory committee, designated by the Creditors' Committee, which will be convened by the trustee(s) with regard to trust activities and progress.

**66. How was the management of the Distribution Sub-Trusts selected?**

The trustee for the Distribution Sub-Trusts was designated by the Creditors' Committee.

**67. How will claims against the Distribution Sub-Trusts be represented?**

Claims against the Distribution Sub-Trusts will be represented by entries on registers maintained by the respective Distribution Sub-Trusts.

**68. Will the claims against the Distribution Sub-Trusts be transferable?**

No. The claims against the Distribution Sub-Trusts will not be transferable or assignable other than by operation of law. This means that holders of interests in the Distribution Sub-Trusts cannot transfer or assign their rights to receive distributions from the Distribution Sub-Trusts, except in the event of death, pursuant to a domestic relations order, or in similar circumstances.

**69. Other than receiving and distributing cash, in what other activities will the Distribution Sub-Trusts be engaged?**

The Distribution Sub-Trusts will also be engaged in determining the allowed amount of the holders of the General Unsecured Claims that are the beneficiaries of the particular Distribution Sub-Trust. For example, the Mesh Distribution Sub-Trust will determine whether to allow, and in what amount to allow, claims of persons who purport to be holders Mesh Claims. (See Section VII: Allowance of Claims, below)

**70. How often will the Distribution Sub-Trust make cash distributions to their beneficiaries?**

Before distributions can be made to holders of Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims, those claims will first need to be allowed. Few, if any, of these claims were allowed as of the Effective Date of the Bankruptcy Plan. Even though the Distribution Sub-Trusts will receive initial cash distributions from the Endo GUC Trust as soon as practicable after the Effective Date of the Plan (see FAQ No. 61 above), it is not anticipated that the Distribution Sub-Trusts will begin making distributions for some period of time, after claims have begun to be allowed in accordance with the claims allowance procedures. Pending their distribution of the cash that they receive from the Endo

GUC Trust, the Distribution Sub-Trusts will hold the cash in disputed claims reserves, similar to the Endo GUC Trust Disputed Claims Reserve.

The amount and timing of future distributions will depend upon administrative costs and the recoveries that the Endo GUC Trust achieves from both the litigations and insurance claims in certain instances that were transferred from Endo bankruptcy estate to the Endo GUC Trust. At this time, the amounts that the Endo GUC Trust will recover from its prosecution of the litigations and the insurance claims cannot be predicted. Even if the Endo GUC Trust is successful in recovering funds in the litigations and from the insurers, the timing of when those recoveries might be achieved, and the distribution to the Distribution Sub-Trusts of a portion of those recoveries (see FAQ No. 61 above), is similarly unknown. Distributions are not guaranteed.

## **VII. *Claims Allowance Procedures***

### **71. Why are claims allowance procedures necessary?**

The amount of the Notes Claims is known, and all of those claims are deemed allowed under the Bankruptcy Plan. That is not the case with respect to the other General Unsecured Claims. Although the holders of these claims have submitted proofs of claim, the validity of these proofs must still be determined. Even if a holder is determined to have a bona fide claim, the amount of the claim must be quantified, much as it would if the claim holder were to have commenced a lawsuit to recover against Endo. The claims allowance procedures are intended to establish both the legitimacy of the claims and their amounts. Claims that are recognized as bona fide claims are referred to as “allowed claims,” and the recognized amount of such a claim is referred to as the “allowed amount.” Claims that have been rejected are referred to as “disallowed claims.” Claims that are pending resolution are referred to as “disputed claims.”

### **72. Why is it necessary to approximate the amount of the General Unsecured Claims and how will these claims be estimated?**

The overall amount of asserted General Unsecured Claims (other than the Notes Claims) must be approximated in order to guarantee, as best as possible, that all holders of allowed claims of a particular type will receive a recovery proportionate to the amount of their claims. Without an approximation procedure, the holders of claims that are allowed later in the process may be deprived of recoveries as a result of excessive distributions to holders whose claims are allowed earlier in the process.

The Endo GUC Trustee will roughly estimate the total amount of the claims of the holders of the Other General Unsecured Claims to determine the number of Class B Units and the amount of cash to be reserved for disputed Other General Unsecured Claims. The Endo GUC Trustee will approximate the amount of Other General Unsecured Claims based on its review of the proofs of claims submitted in support of such claims, the materials submitted in connection with the Trust Submission Forms, and the advice of its professionals and agents. The trustee of the Distribution Sub-Trusts may engage in a similar evaluation process for the Mesh Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims.

### **73. What will govern the procedures for determining the allowed General Unsecured Claims?**

The procedures for determining the allowed Other General Unsecured Claims against Endo will be as provided in the Endo GUC Trust Agreement, and the procedures for determining the allowed of Mesh

Claims, Ranitidine Claims, Generics Price Fixing Claims and Reverse Payment Claims will be as provided in the trust agreements governing the respective Distribution Sub-Trusts.

**74. How will claims be resolved under the allowance procedures of the Endo GUC Trust?**

Under the procedures, the Endo GUC Trust will first attempt to arrive at a mutually agreeable determination with the claim holder. If the parties cannot agree on an allowed amount, or if the Endo GUC Trust believes the claim should be disallowed, the parties will proceed to mediation. If following mediation, the dispute over the claim cannot be resolved, the Endo GUC Trust may ask the Bankruptcy Court to resolve the dispute. Additional details for claims allowance procedures are contained in the trust documentation, which may be obtained by visiting [www.EndoGUCTrust.com](http://www.EndoGUCTrust.com) or upon request from Stretto.

**75. What will happen if the amount of allowed claims in a particular category is underestimated?**

If the amount of allowed claims in a particular category was underestimated, the holders whose claims in that category might have been determined to be allowed after the distributions from that category had been fully allocated will not receive any distributions. So, for example, assume that in a particular trust it was estimated that there were \$10,000,000 in aggregate amount of allowed claims, one unit or other interest entitling holders to distributions was awarded for each \$1,000 in amount of allowed claims, 10,000 units other such interests were awarded. If there remain additional holders whose claims were not yet adjudicated in the allowance procedures, those holders would not receive any units or other interests, even if their claims would have been allowed had they been adjudicated, and as a result they will not receive any trust distributions.

**76. What will happen if the amount of allowed claims in a particular category were overestimated?**

If the amount of allowed claims in a particular category were overestimated, the distributions will have been under-allocated, even after the determination of all allowed claims in the category. The unallocated distributions will then be reallocated among all allowed claimholders. For example, assume that in a particular trust it was estimated that there were \$10,000,000 in aggregate amount of allowed claims, one unit or other interest entitling holders to distributions was awarded for each \$1,000 in amount of allowed claims and only \$9,000,000 in aggregate amount of claims were allowed. In that case, only 9,000 units or other interests will have been awarded. The distributions that would otherwise have been made had another 1,000 units or other interests been awarded will be reallocated to the 9,000 outstanding units or other interests.

**77. Will holders of General Unsecured Claims be required to submit additional information in order to demonstrate that their claims should be allowed or the amount in which they should be allowed?**

Possibly. Holders of Other General Unsecured Claims will be notified by the Endo GUC Trustee if they are required to submit additional information or documentation. Holders of Mesh Claims and Ranitidine Claims will be contacted by the trustee for the Mesh Claims Distribution Sub-Trust or the Ranitidine Claims Distribution Trust if additional information or documentation is required for the consideration of their claim. Holders of Generic Price Fixing Claims and the Reverse Payment Claims will be notified at a later time regarding the submission of their Trust Submission Form and any required supplementary information and supporting documentation, as discussed in FAQ No. 22 above.

**78. If I disagree with the determination of the Endo GUC Trust or a Distribution Sub-Trust regarding the allowance or value of my claim, can I file an action in Bankruptcy Court or other court?**

If you disagree with the determination of the Endo GUC Trust regarding the allowance or value of your Other General Unsecured Claim, you do not have the right to file an action in Bankruptcy Court or other court. However, the Endo GUC Trust may in its discretion bring the matter before the Bankruptcy Court or any other court of competent jurisdiction, in which case you will be able to present your arguments to the court.

If you disagree with the determination of the Mesh Claims Distribution Sub-Trust or the Ranitidine Claims Distribution Sub-Trust with respect to your claim, you may file a lawsuit to liquidate your claim against the Debtors in state or federal court, but any judgment you obtain will be payable solely from the relevant Distribution Sub-Trust and shall be subject to the payment limitations contained in the claims resolution procedures of the relevant Distribution Sub-Trust.

The procedures in this regard with respect to Generics Price Fixing Claims and Reverse Payment Claims have not yet been finalized.

**79. Do the Endo GUC Trust claims allowance procedures apply to Notes Claims?**

No. All Notes Claims are deemed allowed.