

# NOTICE OF CERTIFICATION AND NOTICE OF HEARING FOR SETTLEMENT APPROVAL OF THE ENDO INTERNATIONAL PLC SECURITIES CLASS ACTION

Read this notice carefully as it may affect your rights.

If you are a Canadian-resident person or entity, other than an “Excluded Person”, who acquired common stock of Endo International plc (“Endo”) during the period from January 11, 2016 to and including June 8, 2017, on any stock exchange, and who held some or all of those securities at the close of trading on May 5, 2016, or on June 8, 2017 (defined as the “Class”), then this notice is for you.

In 2017, a proposed securities class action was commenced against Endo and two of its former officers, Rajiv K.L. De Silva and Suketu P. Upadhyay, in the Ontario Superior Court of Justice (the “Court”). It is alleged that during the period from January 11, 2016 to and including June 8, 2017 (the “Class Period”), Endo made misrepresentations and omissions regarding: (1) certain antitrust investigation and the corresponding risk to Endo’s *pro forma* revenues therefrom; (2) the deterioration of Endo’s generic pharmaceutical business; and (3) the abuse of Endo’s product Opana ER and the corresponding risk to Endo’s *pro forma* revenues from that product’s withdrawal from the market.

The parties have reached a proposed settlement of the class action, which is subject to approval by the Court (the “Agreement”). **The Defendants do not admit any wrongdoing or liability.** The Agreement is a compromise of disputed claims. This Notice provides a summary of the proposed settlement.

## SUMMARY OF THE SETTLEMENT TERMS:

Under the Agreement, the Defendants will pay or cause to be paid CAD \$700,000 (the “Settlement Amount”) in full and final settlement of all claims against them, including Class Counsel’s fees, applicable taxes and expenses, and interest, in exchange for a full release and a dismissal of the class action.

Due to the limited monetary amount of the settlement, settlement funds will not be distributed to Class Members, but rather any amounts remaining after amounts approved by the Court to be paid to the Plaintiff and Class Counsel, will be provided *cy près* in the amount of \$150,000 to the Investor Protection Clinic at Osgoode Hall Law School, and in the amount of \$239,520 to start an Investor Protection Clinic at McGill University’s Faculty of Law.

**Investors can opt-out of the proposed settlement and pursue their own action with their own lawyer at their own expense.**

## MOTION TO APPROVE SETTLEMENT AGREEMENT AND CLASS COUNSEL FEES:

There will be a hearing (the “Settlement Approval Hearing”) in which Class Counsel will request the Court to approve (i) the Agreement; and (ii) their legal fees and expenses. The Settlement Approval Hearing shall take place on **September 23, 2020**. The Settlement Approval Hearing is scheduled to take place in person at the Courthouse at Osgoode Hall, 130 Queen St W., Toronto, ON., but due to the COVID pandemic may need to be conducted via video-conferencing methods such as Zoom or by conference call, as directed by further order of the Court.

At the Settlement Approval Hearing, the Court will determine whether the Agreement is fair, reasonable, and in the best interests of the Class. At the Settlement Approval Hearing, Class Counsel will also seek Court approval of their request for fees equal to 28% of the Settlement Amount plus reimbursement of their relevant expenses. Class Counsel has been working under a contingency-fee agreement and has not been paid as the matter has proceeded, and has paid all of the expenses of conducting the litigation. Class Counsel will be requesting that the legal fees and disbursements be deducted from the Settlement Amount.

**Any Class Member may participate in the Settlement Approval Hearing to object to the Agreement or comment on the Agreement or Class Counsel's request for fees, so long as they email any objections or comments to Class Counsel at [hdavarinia@morgantico.com](mailto:hdavarinia@morgantico.com) no later than September 11, 2020 at 11:59pm. Class Members who do not email an objection or comment by September 11, 2020 will not be permitted to participate in the Settlement Approval Hearing.**

**YOUR OPTIONS:**

**1. STAY IN THE CLASS ACTION AND DO NOTHING:**

You do not have to do anything to stay in the class action. If the Court approves the Agreement, it will be distributed according to the terms. You will be legally bound by all orders and judgments of the Court, and you will not be able to sue the Defendants regarding the legal claims made in this case.

**2. STAY IN THE CLASS ACTION AND OBJECT TO THE AGREEMENT OR CLASS COUNSEL FEES:**

If you want to object to the proposed Agreement or to the payment of Class Counsel's fees and expenses, you should do so by setting out your objection in an email addressed to Class Counsel at the address below.

**3. OPT-OUT OF THE CLASS ACTION:**

All Class Members will be bound by the terms of the Agreement, unless they opt-out. The Opt-Out Form is available at <https://morgantico.com/endo-international-plc/>, or by calling or emailing Class Counsel at the address below. **Any Class Member who wishes to opt-out of the class action must deliver a completed Opt-Out Form by email to [hdavarinia@morgantico.com](mailto:hdavarinia@morgantico.com). The Opt-Out Form must be received on or before August 24, 2020 at 11:59 pm EDT to be valid.**

**PERSONAL LEGAL ADVICE:**

Class Members who seek the advice or guidance of their personal lawyers do so at their own expense.

**THE INVESTOR PROTECTION CLINIC AT OSGOODE HALL:**

The Investor Protection Clinic at Osgoode Hall Law School provides free legal advice to people who believe their investments were mishandled and who cannot afford a lawyer. Further information about the Investor Protection Clinic may be found at: <https://www.osgoode.yorku.ca/community-clinics/investor-protection-clinic/>.

**MCGILL UNIVERSITY FACULTY OF LAW:**

For more than 150 years, McGill University's Faculty of Law has been developing legal minds, many of whom go on to practice in areas related to Canadian capital markets or investor protection. The settlement funds will be used to start an Investor Protection Clinic at McGill University's Faculty of Law, similar to the Investor Protection Clinic at Osgoode Hall Law School. Further information about McGill University's Faculty of Law may be found at: <https://www.mcgill.ca/law/about>.

**MORE INFORMATION:**

You may obtain further information at <https://morgantico.com/endo-international-plc/>, or contact Class Counsel by telephone or email addressed to:

**Endo Class Action Counsel**

Morganti & Co., P.C,

c/o Hadi Davarinia

Tel: (647) 344-1900 ext. 5

Email: [hdavarinia@morgantico.com](mailto:hdavarinia@morgantico.com)

**The Ontario Superior Court of Justice has authorized distribution of this Notice.  
Questions about this Notice should NOT be directed to the Court.**