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

October 21, 2025
Date of Report (Date of Earliest Event Reported)

Mallinckrodt plc
(Exact name of registrant as specified in its charter)

Ireland	001-35803	98-1088325
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

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

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

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))

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

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

☐ Emerging growth company

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

Item 8.01 Other Events.

Spin-off of Par Health

On October 21, 2025, the Board of Directors (the "Board") of Mallinckrodt plc (the "Company" or "Mallinckrodt") approved resolutions authorizing, in principle, the previously announced plan to spin off (the "Spin-off") the Company's generic pharmaceuticals, active pharmaceutical ingredients (APIs) and sterile injectables businesses to the Company's shareholders. At the time of the Spin-off, such businesses will be held by Par Health, Inc. ("Par Health"), a Delaware corporation and a wholly owned subsidiary of Mallinckrodt. Par Health will operate as an independent company following the Spin-off and its shares will not be listed on a securities exchange.

The Spin-off remains subject to the satisfaction of certain conditions, including, among others, the publication of an information statement (the "Information Statement") regarding the Spin-off and final approval by the Board. The Information Statement is expected to be furnished with the U.S. Securities and Exchange Commission in the coming days. **The Board retains the authority to modify the terms of, or to abandon, the Spin-off at any time and for any reason until it has been consummated, including by accelerating or delaying the timing of the consummation of all or part of the Intended Redemption (as defined below).**

If approved, the Spin-off will be implemented by way of a redemption (the "Intended Redemption") of all of Mallinckrodt's issued and outstanding preferred shares, par value $0.001 per share (the "Mallinckrodt Preferred Shares"), comprising 1,796,196,578,472 Mallinckrodt Preferred Shares, upon which the Mallinckrodt Preferred Shares will automatically be cancelled and will no longer be outstanding. At the closing of the Intended Redemption, the Mallinckrodt Preferred Shares will be redeemed in exchange for the following, subject to compliance with the Certification Procedures (as defined below) and the terms of the Intended Redemption (the "Redemption Consideration"):

- in the case of Qualified Shareholders (as defined below), the right to receive a certain number of shares of common stock, par value $0.01 per share, of Par Health (the "Par Health Common Stock"), for each Mallinckrodt Preferred Share; or

- in the case of Non-Qualified Shareholders (as defined below), the right to receive a certain amount of cash for each Mallinckrodt Preferred Share that the Board determines is equal in value to the Par Health Common Stock allocated to Qualified Shareholders for each Mallinckrodt Preferred Share.

As is described in the Notice of Intention to Redeem (as defined below):

- a "Qualified Shareholder" is a holder of Mallinckrodt Preferred Shares as of the Record Date (as defined below), as reflected in the Mallinckrodt Register of Members (each, a "Record Holder") (and/or beneficial holders identified by a Record Holder that is a broker, bank or similar organization as the beneficial holders of Mallinckrodt Preferred Shares held by such Record Holder in such capacity on the Record Date (each, a "Street Name Holder")) that has complied with the Certification Procedures and that has returned a Certification Form, duly, truthfully and accurately completed and validly executed in accordance with the instructions thereto, certifying (among other things) that such Record Holder or Street Name Holder (as the case may be) is a qualified institutional buyer as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act") (a "Qualified Institutional Buyer"), an institutional accredited investor (an "accredited investor" as defined in clauses (1), (2), (3), (7), (8), (9), (12) and (13) of Rule 501(a) under the Securities Act) (an "Institutional Accredited Investor") or a director or officer of the Company or Par Health as of the Intended Redemption who is also an accredited investor (as defined in Rule 501(a) under the Securities Act); and

- a "Non-Qualified Shareholder" is Record Holder or Street Name Holder as of the Record Date that has complied with the Certification Procedures and that has returned a Certification Form, duly, truthfully and accurately completed and validly executed in accordance with the instructions thereto, certifying (among other things) that such Record Holder or Street Name Holder (as the case may be) is not a Qualified Shareholder.

The record date for determining the holders of the Mallinckrodt Preferred Shares entitled to the Redemption Consideration will be 5:30 p.m. (Eastern Time in the United States) on October 27, 2025 (the "Record Date").

As will be described in greater detail in the Information Statement, one hundred percent (100%) of the Par Health Common Stock will be allocated to Qualified Shareholders in connection with the Spin-off. As a result, the ownership of Par Health following the Spin-off will depend on the outcome of the Certification Procedures. Depending on the number of Mallinckrodt Preferred Shares held by Qualified Shareholders relative to the number of Mallinckrodt Preferred Shares held by Non-Qualified Shareholders (or shareholders who do not return the Certification Forms in accordance with the Certification Procedures within one year following the Spin-off), individual Qualified Shareholders may hold a greater percentage of the issued and outstanding Par Health Common Stock relative to their current ownership of Mallinckrodt Preferred Shares. Similarly, the amount of cash allocated to Non-Qualified Shareholders in exchange for each Mallinckrodt Preferred Share will increase with the concentration of Par Health ownership to provide such Non-Qualified Shareholders with equal value per share (as determined by the Board), as described above.

The Par Health Common Stock to be allocated in connection with the Spin-off has not been and will not be registered under the Securities Act or the Securities Exchange Act of 1934, as amended.

Notice of Intention to Redeem

On October 24, 2025, the Company issued a notice of intention to redeem (the "Notice of Intention to Redeem"), reflecting its non-binding intention to acquire, by way of the Intended Redemption, all of the issued and outstanding Mallinckrodt Preferred Shares. The proposed terms of the Intended Redemption are set out in greater detail in the Notice of Intention to Redeem.

Subject to the approval of the Board, the date of consummation of the Intended Redemption (the "Redemption Date") will be November 10, 2025, or such other date as may be determined by the Board in its sole and absolute discretion in accordance with the Company's articles of association and the terms of the Mallinckrodt Preferred Shares adopted pursuant to the approval by the Board on September 10, 2025. **The Company is not obligated to proceed with the Intended Redemption and the Board may abandon the Intended Redemption at any time prior to the Redemption Date.** If the Company is to proceed with the Intended Redemption on the Redemption Date, a notice of redemption will be sent to all holders of Mallinckrodt Preferred Shares effecting the Intended Redemption (the "Redemption Notice"). The Intended Redemption will be conditional on the issuance of the Redemption Notice and subject always to the terms of the Redemption Notice.

This summary does not purport to be complete and is qualified in its entirety by reference to the terms of the Intended Redemption set out in further detail in the Notice of Intention to Redeem, a copy of which will be included in the Information Statement and is attached as Exhibit 99.2 to this Current Report on Form 8-K.

Certification Procedures Required for Shareholders to Receive Par Health Common Stock or Cash

As will be described in greater detail in the Information Statement, eligible shareholders must, among other things, properly and timely complete the following documents (the "Certification Procedures") to receive the Redemption Consideration:

- *Certification Form*: A certification form (a "Certification Form") to be made available by the Redemption Agent (as defined below) that requires each Record Holder (and/or Street Name Holder, where applicable) to certify, among other things, whether such person is a Qualified Shareholder or a Non-Qualified Shareholder; and

- *Tax Form*: Such other documents as may reasonably be required by the Company, on the one hand, or Computershare, Inc. or Computershare Trust Company, N.A., the Company's certification and redemption agent (the "Redemption Agent"), on the other hand, including a validly executed appropriate Internal Revenue Service ("IRS") Form W-8 or IRS Form W-9, as applicable, and any other documentation and attachments as may be required to establish that any payment made to such Qualified Shareholder or Non-Qualified Shareholder (and any Record Holder that is a bank, brokerage firm or similar organization receiving such payment for the benefit of such Qualified Shareholder or Non-Qualified Shareholder, if applicable) is not subject to U.S. backup withholding tax.

The Company will begin accepting Certification Forms following the publication of the Information Statement. Certification Forms will be available electronically through an online portal (the "Certification Portal") maintained by the Redemption Agent. Record Holders will have direct access to the Certification Portal through a hyperlink provided in the Information Statement, and will also have the option to return a paper Certification Form upon request. The Company is providing a sample Certification Form on this Current Report on Form 8-K in order to facilitate the prompt completion of the Certification Procedures once the Company begins accepting Certification Forms. Street Name Holders may only access the Certification Portal through a unique hyperlink provided by their bank, brokerage firm or similar organization. Street Name Holders should immediately contact their bank, brokerage firm or similar organization to ensure they are able to obtain access to the Certification Portal.

A shareholder's entitlement to the Redemption Consideration in the Intended Redemption will **lapse and expire** if such shareholder does not accurately and timely return a Certification Form, in accordance with the instructions set forth in the Information Statement, and otherwise comply with the Certification Procedures within one year following the Spin-off. **For the avoidance of doubt, the Certification Form is not an "election" form and shareholders do not have a choice between the right to receive Par Health Common Stock or cash in the Intended Redemption. Whether the Certification Procedures have been complied with in any specific case or generally will be determined by Mallinckrodt in its sole and absolute discretion. Mallinckrodt or the Redemption Agent may reject, question or modify any Certification Form for any reason.**

SHAREHOLDERS ARE URGED TO COMPLETE THEIR CERTIFICATION FORMS AS SOON AS POSSIBLE FOLLOWING PUBLICATION OF THE INFORMATION STATEMENT. IF MALLINCKRODT HAS NOT RECEIVED VALID CERTIFICATION FORMS FROM QUALIFIED SHAREHOLDERS (OR PERSONS THAT ARE EXPECTED TO BE QUALIFIED SHAREHOLDERS UPON THE SATISFACTION OF THE REMAINING CERTIFICATION PROCEDURES OTHER THAN THE RETURN OF A CERTIFICATION FORM) HOLDING AT LEAST A SPECIFIED PERCENTAGE (EXPECTED TO BE APPROXIMATELY 75%) (OR SUCH GREATER OR LESSER PERCENTAGE AS MAY BE DETERMINED BY THE BOARD IN ITS SOLE AND ABSOLUTE DISCRETION) OF MALLINCKRODT PREFERRED SHARES OUTSTANDING ON THE RECORD DATE BY 5:30 P.M. (EASTERN TIME IN THE UNITED STATES) ON NOVEMBER 7, 2025 (OR SUCH OTHER DATE AS MAY BE DETERMINED BY THE BOARD IN ITS SOLE AND ABSOLUTE DISCRETION), THE BOARD MAY DETERMINE NOT TO PROCEED WITH THE SPIN-OFF.

Only Record Holders and Street Name Holders as of the Record Date (i.e., October 27, 2025) that properly comply with the Certification Procedures (as described above) will be eligible to receive the Par Health Common Stock or cash, as applicable. Shareholders may transfer Par Health Common Stock following the closing of the Intended Redemption, subject to compliance with applicable securities laws and the transfer limitations set forth in Par Health's organizational documents. **Note that Par Health's organizational documents will only permit transfers of Par Health Common Stock to a Qualified Institutional Buyer, Institutional Accredited Investor or director or officer of Par Health who also is an accredited investor.**

Closing of the Mallinckrodt Register of Members

In accordance with section 174 of The Companies Act 2014 of Ireland, as amended, the Board closed the Mallinckrodt Register of Members with effect from 5:00 p.m. (Eastern Time in the United States) on October 23, 2025 until the earlier of (i) 5:00 p.m. (Eastern Time in the United States) on November 22, 2025 or (ii) such earlier date as may be notified by the Company. Mallinckrodt published notice of the closing of the Mallinckrodt Register of Members in the Irish Times and the Wall Street Journal on October 22, 2025. **Transfers of shares in the capital of the Company will not be registered while the Mallinckrodt Register of Members is closed regardless of when any such transfer may have occurred**.

This summary of the Spin-off, the Intended Redemption and the Certification Procedures does not purport to be complete. The Spin-off, the Intended Redemption and the Certification Procedures will be outlined in greater detail in the Information Statement.

Questions and Assistance

Mallinckrodt shareholders with questions are directed to contact the appropriate resource below.

- For assistance with the Certification Procedures (including completion of the Certification Form), shareholders should contact Mallinckrodt's shareholder liaison, Innisfree M&A Incorporated, at (888) 750-9498. *Innisfree will advise all Street Name Holders to contact their bank, broker or similar organization immediately to ensure they are able to obtain access to the Certification Portal.*

- For assistance with share transfer procedures, verifying holdings of Mallinckrodt Preferred Shares in Computershare US and other inquiries, shareholders should contact Mallinckrodt's information agent, Georgeson, at (866) 585-7241 (toll free), (310) 853-6676 (outside the U.S.) or MallExchange@Georgeson.com. *Only Record Holders have an account with Computershare US. Street Name Holders should contact their bank, broker or similar organization for assistance.*

- For Computershare US account assistance, shareholders should contact Computershare US at (866) 644-4127 (toll free) or (781) 575-2906 (outside the U.S. or Canada). *Only Record Holders have an account with Computershare US. Street Name Holders should contact their bank, broker or similar organization for assistance.*

- For other inquiries, shareholders should contact Mallinckrodt's Corporate Secretary's Office at corporate.secretary@mnk.com.

Item 9.01 Financial Statements and Exhibits.

The following exhibits are filed as part of this report:

Exhibit Number	Description
99.1	Sample Certification Form.
99.2	Notice of Intention to Redeem, dated October 24, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

Information Regarding Forward-Looking Statements

Statements in this Current Report on Form 8-K that are not strictly historical may be “forward-looking” statements within the meaning of the Private Securities Litigation Reform Act of 1995, and involve a number of risks and uncertainties. There are a number of important factors that could cause actual events to differ materially from those suggested or indicated by such forward-looking statements and you should not place undue reliance on any such forward-looking statements. These factors include risks and uncertainties related to, among other things: the expected benefits and synergies of the business combination with Endo, Inc. (“Business Combination”) may not be fully realized in a timely manner, or at all; risks related to Mallinckrodt’s increased indebtedness as a result of the Business Combination and significant transaction costs related to the Business Combination; uncertainties related to a future separation of the combined generics pharmaceuticals businesses and sterile injectables business including the risk that the separation may not occur on a timely basis or at all; potential changes in Mallinckrodt’s business strategy and performance; exposure to global economic conditions and market uncertainty; the exercise of contingent value rights by the Opioid Master Disbursement Trust II; governmental investigations and inquiries, regulatory actions, and lawsuits, in each case related to Mallinckrodt or its officers; Mallinckrodt’s contractual and court-ordered compliance obligations that, if violated, could result in penalties; compliance with and restrictions under the global settlement to resolve all opioid-related claims; matters related to Acthar Gel, including the settlement with governmental parties to resolve certain disputes and compliance with and restrictions under the related corporate integrity agreement; the ability to maintain relationships with Mallinckrodt's suppliers, customers, employees and other third parties following the emergence from the 2023 bankruptcy proceedings (“2023 Bankruptcy Proceedings”); scrutiny from governments, legislative bodies and enforcement agencies related to sales, marketing and pricing practices; pricing pressure on certain of Mallinckrodt’s products due to legal changes or changes in insurers' or other payers' reimbursement practices resulting from recent increased public scrutiny of healthcare and pharmaceutical costs; the reimbursement practices of governmental health administration authorities, private health coverage insurers and other third-party payers; complex reporting and payment obligations under the Medicare and Medicaid rebate programs and other governmental purchasing and rebate programs; cost containment efforts of customers, purchasing groups, third-party payers and governmental organizations; changes in or failure to comply with relevant laws and regulations; any undesirable side effects caused by Mallinckrodt’s approved and investigational products, which could limit their commercial profile or result in other negative consequences; Mallinckrodt’s and its partners’ ability to successfully develop, commercialize or launch new products or expand commercial opportunities of existing products, including Acthar Gel (repository corticotropin injection) SelfJect, the INOmax Evolve DS delivery system, and XIAFLEX; Mallinckrodt’s ability to successfully identify or discover additional products or product candidates; Mallinckrodt's ability to navigate price fluctuations and pressures, including the ability to achieve anticipated benefits of price increases of its products; competition; Mallinckrodt's and its partners’ ability to protect intellectual property rights, including in relation to ongoing and future litigation; limited clinical trial data for Acthar Gel; the timing, expense and uncertainty associated with clinical studies and related regulatory processes; product liability losses and other litigation liability; material health, safety and environmental laws and related liabilities; business development activities or other strategic transactions; attraction and retention of key personnel; the effectiveness of information technology infrastructure, including risks of external attacks or failures; customer concentration; Mallinckrodt’s reliance on certain individual products that are material to its financial performance; Mallinckrodt’s ability to receive sufficient procurement and production quotas granted by the U.S. Drug Enforcement Administration; complex manufacturing processes; reliance on third-party manufacturers and supply chain providers and related market disruptions; conducting business internationally; Mallinckrodt’s significant levels of intangible assets and related impairment testing; natural disasters or other catastrophic events; Mallinckrodt’s substantial indebtedness and settlement obligation, its ability to generate sufficient cash to reduce its indebtedness and its potential need and ability to incur further indebtedness; restrictions contained in the agreements governing Mallinckrodt’s indebtedness and settlement obligation on Mallinckrodt’s operations, future financings and use of proceeds; Mallinckrodt’s variable rate indebtedness; Mallinckrodt’s tax treatment by the Internal Revenue Service under Section 7874 and Section 382 of the Internal Revenue Code of 1986, as amended; future changes to applicable tax laws or the impact of disputes with governmental tax authorities; the impact of Irish laws; the impact on the holders of Mallinckrodt’s ordinary shares if Mallinckrodt were to cease to be a reporting company in the United States; the comparability of Mallinckrodt's post-emergence financial results and the projections filed with the U.S. Bankruptcy Court for the District of Delaware and the lack of comparability of Mallinckrodt’s historical financial statements and information contained in its financial statements after the adoption of fresh-start accounting following emergence from the 2023 Bankruptcy Proceedings.

The Information Statement will describe additional risks in connection with the transaction. While the list of factors presented here, and the list of factors to be presented in the Information Statement, are considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. For additional information about other factors that could cause actual results to differ materially from those described in the forward-looking statements, please refer to Mallinckrodt’s most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, and other filings with the United States Securities and Exchange Commission (“SEC”), which are available from the SEC’s website (www.sec.gov) and Mallinckrodt’s website (www.mallinckrodt.com). There may be other risks and uncertainties that we are unable to predict at this time or that we currently do not expect to have a material adverse effect on our business.

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.

		MALLINCKRODT PLC
Date: October 24, 2025	*By:*	/s/ Mark Tyndall
	Name:	Mark Tyndall
	Title:	*Executive Vice President and Chief Legal Officer & Corporate Secretary*

PROMPT ACTION IS REQUIRED BY ALL BROKERS AND SHAREHOLDERS

PLEASE RETURN THIS CERTIFICATION FORM IMMEDIATELY

FAILURE TO PROPERLY AND TIMELY COMPLETE THIS CERTIFICATION FORM IN ACCORDANCE WITH THE INSTRUCTIONS IN THE INFORMATION STATEMENT WILL RESULT IN YOUR RIGHT TO RECEIVE PAR HEALTH COMMON STOCK OR CASH IN THE SPIN-OFF LAPSING AND EXPIRING

Spin-off of Par Health

On October 10, 2025, Mallinckrodt plc ("Mallinckrodt") issued a total of 1,796,196,578,472 preferred shares, par value US$0.001 per share of Mallinckrodt (each, a "Mallinckrodt Preferred Share"). 45,564 Mallinckrodt Preferred Shares were issued for each outstanding ordinary share of Mallinckrodt to ordinary shareholders of record as of the close of business on October 8, 2025 (Eastern Time in the United States). **As a result of this issuance, you are the record holder of Mallinckrodt Preferred Shares.**

On October 21, 2025, the Mallinckrodt Board of Directors (the "Board") approved resolutions authorizing, in principle, the previously announced plan to spin off (the "Spin-off") Mallinckrodt's generic pharmaceuticals, active pharmaceutical ingredients (APIs) and sterile injectables businesses to Mallinckrodt's shareholders. At the time of the Spin-off, such businesses will be held by Par Health, Inc. ("Par Health"), a Delaware corporation and a wholly owned subsidiary of Mallinckrodt. Par Health will operate as an independent company following the Spin-off and its shares will not be listed on a securities exchange.

Mallinckrodt furnished an Information Statement containing additional information with respect to the Spin-off with the U.S. Securities and Exchange Commission (the "Information Statement"). All shareholders are urged to read the Information Statement.

The Spin-off remains subject to the satisfaction of certain conditions, including final approval by the Board. The Board retains the authority to modify the terms of, or to abandon, the Spin-off at any time and for any reason until it has been consummated, including by accelerating or delaying the timing of the consummation of all or part of the Intended Redemption (as defined below).

If approved, the Spin-off will be implemented by way of a redemption (the "Intended Redemption") of all of the issued and outstanding Mallinckrodt Preferred Shares, upon which the Mallinckrodt Preferred Shares will automatically be cancelled and will no longer be outstanding. At the closing of the Intended Redemption, the Mallinckrodt Preferred Shares will be redeemed in exchange for the following, subject to compliance with the Certification Procedures (as defined below) and the terms of the Intended Redemption (the "Redemption Consideration"):

- in the case of Qualified Shareholders (as defined below), the right to receive a certain number of shares of common stock, par value $0.01 per share, of Par Health (the "Par Health Common Stock"), for each Mallinckrodt Preferred Share; or
- in the case of Non-Qualified Shareholders (as defined below), the right to receive a certain

amount of cash for each Mallinckrodt Preferred Share that the Board determines is equal in value to the Par Health Common Stock allocated to Qualified Shareholders for each Mallinckrodt Preferred Share.

As used in this Certification Form:

- a "**Qualified Shareholder**" is a holder of Mallinckrodt Preferred Shares as of the Record Date (as defined below), as reflected in the Mallinckrodt Register of Members (each, a "Record Holder") (and/or beneficial holders identified by a Record Holder that is a broker, bank or similar organization as the beneficial holders of Mallinckrodt Preferred Shares held by such Record Holder in such capacity on the Record Date (each, a "Street Name Holder")) that has complied with the Certification Procedures and that has returned a Certification Form, duly, truthfully and accurately completed and validly executed in accordance with the instructions thereto, certifying (among other things) that such Record Holder or Street Name Holder (as the case may be) is a qualified institutional buyer (a "Qualified Institutional Buyer" as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act")), an institutional accredited investor (an "accredited investor" as defined in clauses (1), (2), (3), (7), (8), (9), (12) and (13) of Rule 501(a) under the Securities Act) or director or officer of the Company or Par Health at the time of the Intended Redemption who is also an accredited investor (as defined in Rule 501(a) under the Securities Act); and
- a "**Non-Qualified Shareholder**" is Record Holder or Street Name Holder as of the Record Date that has complied with the Certification Procedures and that has returned a Certification Form, duly, truthfully and accurately completed and validly executed in accordance with the instructions thereto, certifying (among other things) that such Record Holder or Street Name Holder (as the case may be) is not a Qualified Shareholder.

The record date for determining the holders of the Mallinckrodt Preferred Shares entitled to the Redemption Consideration, subject to the completion of the Certification Procedures, was 5:30 PM (Eastern Time in the United States) on October 27, 2025 (the "Record Date").

In order to determine whether you are eligible to receive Par Health Common Stock or cash, subject to the completion of the Certification Procedures, you need to provide certain information about yourself. Your prompt action is required – please complete and return this Certification Form IMMEDIATELY.

Certification Procedures Required for Shareholders to Receive Par Health Common Stock or Cash

As described in greater detail in the Information Statement, eligible shareholders must, among other things, properly and timely complete the following documents (the "Certification Procedures") to receive the Redemption Consideration:

- **Certification Form**: This Certification Form, which requires each Record Holder (and/or Street Name Holder, where applicable) to certify, among other things, whether such person is a Qualified Shareholder or a Non-Qualified Shareholder as of the Record Date; and
- **Tax Form**: Such other documents as may reasonably be required by Mallinckrodt, on the one hand, or Computershare, Inc. or Computershare Trust Company, N.A., Mallinckrodt's certification and redemption agent (the "Redemption Agent"), on the other hand, including a validly executed appropriate Internal Revenue Service ("IRS") Form W-8 or IRS Form W-9, as applicable, and any other documentation and attachments as may be required to establish that any payment made to such Qualified Shareholder or Non-Qualified Shareholder (and any Record

Holder that is a bank, brokerage firm or similar organization receiving such payment for the benefit of such Qualified Shareholder or Non-Qualified Shareholder, if applicable) is not subject to U.S. backup withholding tax.

For the avoidance of doubt, this Certification Form is not an "election" form, and you do not have a choice between the right to receive Par Health Common Stock or cash in the Intended Redemption. Whether the Certification Procedures have been complied with in any specific case or generally will be determined by Mallinckrodt in its sole and absolute discretion. Mallinckrodt or the Redemption Agent may reject, question or modify any Certification Form for any reason.

Please complete and return this Certification Form IMMEDIATELY. As described in the Information Statement, if Mallinckrodt has not received Certification Forms from a sufficient number of shareholders that are eligible to receive Par Health Common Stock by November 7, 2025 (or such other date as may be determined by the Board in its sole and absolute discretion), the Board may determine not to proceed with the Spin-off.

This summary does not purport to be complete. Please refer to the Information Statement for additional details regarding the Spin-off, the Intended Redemption and the Certification Procedures.

THIS PAPER CERTIFICATION FORM MAY ONLY BE COMPLETED BY SHAREHOLDERS OF RECORD OF MALLINCKRODT PREFERRED SHARES, AS REFLECTED IN THE MALLINCKRODT REGISTER OF MEMBERS (I.E., THE SHAREHOLDER WHOSE NAME APPEARS IN THE MALLINCKRODT REGISTER OF MEMBERS), AS OF THE RECORD DATE. IF YOU HOLD MALLINCKRODT PREFERRED SHARES THROUGH A BANK, BROKER OR SIMILAR ORGANIZATION, YOU SHOULD RECEIVE ACCESS TO THE CERTIFICATION FORM FROM YOUR BANK, BROKER OR SIMILAR ORGANIZATION. PLEASE CONTACT YOUR BANK, BROKER OR SIMILAR ORGANIZATION IMMEDIATELY FOR ADDITIONAL INSTRUCTIONS.

Questions?

If you have questions, please contact the appropriate resource below.

- For assistance with the Certification Procedures (including completion of this Certification Form), shareholders should contact Mallinckrodt's shareholder liaison, Innisfree M&A Incorporated, at (888) 750-9498.
- For assistance with share transfer procedures, verifying holdings of Mallinckrodt Preferred Shares in Computershare US and other inquiries, shareholders should contact Mallinckrodt's information agent, Georgeson, at (866) 585-7241 (toll free), (310) 853-6676 (outside the U.S.) or MallExchange@Georgeson.com.
- For Computershare US account assistance, shareholders should contact Computershare US at (866) 644-4127 (toll free) or (781) 575-2906 (outside the U.S. or Canada).
- For other inquiries, shareholders should contact Mallinckrodt's Corporate Secretary's Office at corporate.secretary@mnk.com.
- If you hold any Mallinckrodt Preferred Shares through a bank, brokerage firm or similar organization, you must obtain a unique hyperlink from your bank, brokerage firm or similar organization in order to complete the Certification Form with respect to those Mallinckrodt Preferred Shares. **Please contact your bank, brokerage firm or similar organization immediately for assistance**. *Note that shareholders with multiple accounts and those with both registered and beneficial holdings of Mallinckrodt Preferred Shares will need to complete the Certification Form more than once.*

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Mallinckrodt Pharmaceuticals

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Computershare

Computershare Trust Company, N.A.
150 Royall Street, Suite 101
Canton, MA 02021
Within USA, US territories & Canada 800 546 5141
Outside USA, US territories & Canada 781 575 2765
www.computershare.com

MR A SAMPLE
DESIGNATION (IF ANY)
ADD 1
ADD 2
ADD 3
ADD 4
ADD 5
ADD 6

C 1234567890 J N T

Tax ID certification on file: <Certified Y/N>

TOTAL SHARES 12345678901234

www.ComputershareCAS.com/Mallinckrodt
Account Code: 1234567890
Control Code: 1234567890

Step 1. Certification: This paper Certification Form may be completed only by the registered holder of the Preferred Shares indicated above as of 5:30 PM (Eastern Time in the United States) on October 27, 2025, the record date for the Intended Redemption. Please check all boxes that apply to you to certify your status as a "Qualified Shareholder" or a "Non-Qualified Shareholder" for purposes of the Intended Redemption. Please refer to the Information Statement for additional details.

TO COMPLETE CERTIFICATION

To complete your Certification Form, you must submit your Certification Form in the following way:

Option 1) Mail (Registered Holders Only) – Complete the instructions, sign and return this Certification Form by FedEx, DHL or overnight mail to the address indicated below.

Option 2) Internet – Visit the Web Platform at www.ComputershareCAS.com/Mallinckrodt and follow the instructions on the site.

Account Code: 1234567890 Control Code: 1234567890

Qualified vs Non-Qualified Certification

☐ I certify that I am a Qualified Shareholder, because I am a (select all that apply):

☐ Qualified Institutional Buyer as defined in Rule 144A under the Securities Act of 1933, as amended (the "Securities Act").

☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(1) under the Securities Act).

☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(2) under the Securities Act).

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- ☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(3) under the Securities Act).
- ☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(7) under the Securities Act).
- ☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(8) under the Securities Act).
- ☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(9) under the Securities Act).
- ☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(12) under the Securities Act).
- ☐ Institutional Accredited Investor (an "accredited investor" as defined in Rule 501(a)(13) under the Securities Act).
- ☐ Director or Officer of Par Health or Mallinckrodt as of the Intended Redemption and also an accredited investor (as defined in Rule 501(a) under the Securities Act).

☐ I certify that I am a Non-Qualified Shareholder (i.e., I am not a Qualified Institutional Buyer, an Institutional Accredited Investor, or a director or officer of Par Health or Mallinckrodt as of the Intended Redemption who is also an accredited investor, in each case, as described above).

Step 2. Signatures: Sign and date this form. The names of the registered holders are listed in the Name and Address at the top of this form. All registered holders MUST sign exactly as your name(s) appears above. By signing this form, you represent and warrant that the information contained herein is accurate and complete and that Mallinckrodt and Par Health may rely on the information set forth in this form for purposes of complying with applicable securities laws and may present this form to such parties as it reasonably deems appropriate if called upon to establish its compliance with such securities laws.

Signature of Owner	Signature of Co-Owner (if more than one registered holder listed)	Date (mm/dd/yyyy)

9800

Additional Instructions

Tax Forms and Backup Withholding: If your taxpayer identification number ("TIN") is not certified in our records, we have enclosed a Form W-9. If the payee is a "U.S. person" (as defined in the instructions to Form W-9), follow the instructions on the enclosed Form W-9 for completing and signing the form. If the payee is not a U.S. person and the form W-8BEN applies to your situation, follow the instructions on the enclosed Form W-8BEN for completing and signing such form. If a different form applies to your situation within the IRS suite of W-8 forms, refer to the IRS website for instructions on completing and signing such applicable form.

Send the completed Certification Form to Computershare by FedEx, DHL or overnight mail.

By Mail:
Computershare Trust Company, N.A.
PO Box 43014
Providence, RI 02940-3014

By Overnight Delivery:
Computershare Trust Company, N.A.
150 Royall Street, Suite V COY: MKDT
Canton, MA 02021

For Assistance Please Call:
Information Agent
Georgeson
1-866-585-7241
Shareholder Liaison
Innisfree
1-888-750-9498

Exhibit 99.2

MALLINCKRODT PLC
(in the process of changing its name to Keenova Therapeutics plc)
(the "Company")

College Business & Technology Park
Cruiserath,
Blanchardstown,
Dublin 15,
Ireland

NOTICE OF INTENTION TO REDEEM 2025 PREFERRED SHARES OF THE COMPANY

To: The Holders of the 2025 Preferred Shares (as defined below) as at the Record Date (as defined below)

Date: October 24, 2025

Dear Holders,

1. We refer to the 2025 Preferred Shares of the Company of USD$0.001 each issued on or around October 10, 2025 (the "**2025 Preferred Shares**"), governed by the terms adopted pursuant to the resolutions of the board of directors of the Company on September 10, 2025 (the "**Terms**"), as filed with the Companies Registration Office of Ireland, a copy of which is available on the Company's investor relations website at https://ir.mallinckrodt.com/financial-information/sec-filings.

2. This notice constitutes a Notice of Intention to Redeem within the meaning of the Terms, and this notice shall be construed in accordance with the Terms, including the expressions defined therein, unless otherwise defined herein or in Appendix 1 hereto.

3. The Company hereby gives notice of its intention to redeem, by way of share redemption pursuant to the provisions of Section 105 of the Companies Act 2014 and pursuant to Article 3(d) of the Company's articles of association, the entire issued 2025 Preferred Share capital of the Company, comprising 1,796,196,578,472 2025 Preferred Shares (the "**Intended Redemption**") on the proposed terms set out in this Notice of Intention to Redeem, including as follows:

   3.1 **Shares to be Redeemed:** The Intended Redemption is intended to be for the entire issued share capital of 2025 Preferred Shares, comprising 1,796,196,578,472 2025 Preferred Shares;

   3.2 **Record Date:** The "**Record Date**" for determining holders of 2025 Preferred Shares entitled to receive the Redemption Consideration shall be 5.30 pm (United States Eastern Standard Time) on October 27, 2025 (such date being the Redemption Record Date within the meaning of the Terms);

   3.3 **Redemption Date:** The proposed date of the consummation of the Intended Redemption shall be November 10, 2025 or such other date as determined by the board of directors of the Company in its sole and absolute discretion and either (a) included in the Redemption Notice or (b) where the time specified in (a) would result in an Effective Time less than 12 hours after the time of issuance of the Redemption Notice, included in a notice notified on the website of the Company not less than 12 hours prior to the Effective Time (the "**Redemption Date**") (such date being the Redemption Closing Date within the meaning of the Terms);

3.4 **Effective Time:** The "**Effective Time**" of the Intended Redemption shall be 5.30pm on the Redemption Date (United States Eastern Standard Time) or such other time on the Redemption Date as is approved by the Board;

3.5 **Redemption:** At the Effective Time, the Company intends to redeem the 2025 Preferred Shares, free and clear of all liens, claims, charges, mortgages, pledges, options, licenses, sublicenses, security interests, restrictions or other encumbrances of any kind, upon which the 2025 Preferred Shares shall automatically be cancelled and no longer outstanding;

3.6 **Redemption Consideration:** In consideration of the Intended Redemption of the 2025 Preferred Shares, the Company intends that each Record Holder shall receive the Redemption Consideration at the Effective Time. The Company intends that the "**Redemption Consideration**" shall be the right to receive (i) the Base Proceeds, *plus* (ii) the Excess Proceeds (if any), in each case, subject to compliance with, and satisfaction of, the Certification Procedures and the Redemption Notice (being the Redemption Consideration within the meaning of the Terms);

3.7 **Compliance with Certification Procedures:** Whether or not the Certification Procedures have been complied with and satisfied, whether in a specified case or as a general principle, shall be determined in the sole and absolute discretion of the Company. Where the Company or the Redemption Agent is not satisfied for any reason as to the completeness, accuracy or veracity of a Certification Form or that a completed Certification Form has not accurately, sufficiently or fully served to verify the status of the applicable Record Holder or Street Name Holder, such as to determine whether or not the Record Holder is a Qualified Shareholder or a Non-Qualified Shareholder (as the case may be), or where the Company or the Redemption Agent is not (in its absolute discretion) satisfied as to the completeness, accuracy or veracity of any certification, representation, warranty or statement made in a Certification Form (including in respect of whether or not any relevant person is a qualified institutional buyer (a "Qualified Institutional Buyer" as defined in Rule 144A under the Securities Act), an institutional accredited investor (an "accredited investor" as defined in clauses (1), (2), (3), (7), (8), (9), (12) and (13) of Rule 501(a) under the Securities Act) or a director or officer of the Company or SpinCo who is also an accredited investor (as defined in Rule 501(a) under the Securities Act)), the Certification Form may (i) be rejected or queried by the Company or the Redemption Agent, and the Certification Procedures shall not be deemed to have been satisfied in respect of such Certification Form or (ii) be modified by the Company or the Redemption Agent (in its absolute discretion);

3.8 **Amendment of Certification Procedures:** The Company may amend the Certification Procedures at any time, including after the Effective Time, but no such amendment shall affect the validity of any allocation of SpinCo Shares or cash payments prior to such amendment to Qualified Shareholders or Non-Qualified Shareholders satisfying the Certification Procedures at the time of allocation;

3.9 **Compliance with Certification Procedures prior to the Pre-Redemption Notification Deadline:** To receive the aggregate Base Proceeds to which they are entitled pursuant to the Intended Redemption at or promptly following the Effective Time, Qualified Shareholders and Non-Qualified Shareholders (and, as applicable, Record Holders that are brokers, banks or similar organizations receiving Base Proceeds for the benefit of a Qualified Shareholder or Non-Qualified Shareholder) must have complied with and satisfied the applicable Certification Procedures no later than 5.30pm (United States Eastern Standard Time) on the business day (by reference to business days in the United States) before the Redemption Date (the "**Pre-Redemption Notification Deadline**");

3.10 **Escrow:** Any SpinCo Shares not allocated to Qualified Shareholders at the Effective Time (and not otherwise allocated previously pursuant to an Interim Excess Determination (as defined below)) shall be delivered to the Escrow Account;

3.11 **Compliance with Certification Procedures during the Escrow Period:** During the Escrow Period, Qualified Shareholders and Non-Qualified Shareholders that did not comply with the applicable Certification Procedures by the Pre-Redemption Notification Deadline shall be entitled to receive the aggregate Base Proceeds to which they are entitled upon compliance with and satisfaction of the applicable Certification Procedures (including, where applicable, the satisfaction of the applicable Certification Procedures by any Record Holder that is a broker, bank or similar organization receiving Base Proceeds for the benefit of a Qualified Shareholder or Non-Qualified Shareholder). The Redemption Agent shall promptly make allocations from the Escrow Account or cash payments (as applicable) to such Qualified Shareholders and Non-Qualified Shareholders that have complied with and satisfied the applicable Certification Procedures during the Escrow Period (or that returned a Certification Form after the Pre-Redemption Notification Deadline and prior to the Effective Time) (and, in each case, where an applicable Record Holder that is a broker, bank or similar organization receiving Base Proceeds for the benefit of a Qualified Shareholder or Non-Qualified Shareholder has complied with and satisfied the applicable Certification Procedures);

3.12 **Expiry Date:** The "**Expiry Date**" shall be 11:59 p.m., United States Eastern Standard Time on the twelve month anniversary of the Redemption Date, being the Expiry Date within the meaning of the Terms. Promptly following the Expiry Date:

(a) the Redemption Agent shall allocate any Excess SpinCo Shares remaining in the Escrow Account among the Qualified Shareholders as of immediately prior to the Expiry Date in accordance with their entitlement to Excess Proceeds to the extent not previously so allocated (including pursuant to any Interim Excess Determination) (the "**Final Stock Allocation**"); and

(b) the Redemption Agent shall promptly make the cash payment to all Non-Qualified Shareholders as of immediately prior to the Expiry Date in accordance with their entitlement to Excess Proceeds to the extent not previously so paid (including pursuant to any Interim Excess Determination);

3.13 **Lapse:** The right to receive Base Proceeds and/or Excess Proceeds, or any other consideration, shall irrevocably expire and lapse in the case of Record Holders (and/or any Street Name Holders identified by such Record Holders) that have not complied with or satisfied the applicable Certification Procedures prior to the Expiry Date, and any such right to receive Base Proceeds and/or Excess Proceeds, or any other consideration, will irrevocably be forfeited at such time, and such expiry, lapse and forfeiture shall not affect the validity of the Intended Redemption or result in the Redemption Consideration not constituting good and valuable consideration for the Intended Redemption of the 2025 Preferred Shares of such persons, and neither the Company nor SpinCo, nor any of their respective affiliates or Representatives, shall have any liability with respect thereto;

3.14 **<u>Interim Excess Determination:</u>** At any time following the Pre-Redemption Notification Deadline (including prior to the Effective Time) but prior to the Expiry Date, the Company may make a determination (by reference to the Qualified Shareholders and Non-Qualified Shareholders (and, where applicable, Record Holders that are brokers, banks or similar organizations receiving Interim Excess Proceeds for the benefit of Qualified Shareholders or Non-Qualified Shareholders) that have complied with and satisfied the Certification Procedures prior to the time of such determination) that a specified amount of Excess Proceeds has been established with certainty that will be due as part (or full) discharge of the entitlements pursuant to the Excess Proceeds, notwithstanding that the Escrow Period has not expired, and in such circumstances the Company may direct an interim discharge of part or all (as the case may be) of the Excess Proceeds in the amount specified in its determination (the "**Interim Excess Proceeds**" and the "**Interim Excess Determination**", respectively) and where such a determination is made, paragraph 3.12 shall apply to the allocation and payment of the Interim Excess Proceeds as if references in that paragraph to Excess Proceeds were to Interim Excess Proceeds and as if the time for allocation or payment is the time as set out in the Interim Excess Determination or as otherwise agreed by the Company and the Redemption Agent. The decision as to whether to issue any (or no) Interim Excess Determinations shall be at the sole and absolute discretion of the Company. The Company may elect to issue more than one Interim Excess Determination. The Company may issue an Interim Excess Determination to coincide with the allocation of the relevant Interim Excess Proceeds at the Effective Time (by reference to the Qualified Shareholders and Non-Qualified Shareholders (and, where applicable, Record Holders that are brokers, banks or similar organizations receiving Interim Excess Proceeds for the benefit of Qualified Shareholders or Non-Qualified Shareholders) that have complied with and satisfied the Certification Procedures prior to the Pre-Redemption Notification Deadline), in which case such Interim Excess Proceeds shall be allocated and/or paid to the relevant Qualified Shareholders and Non-Qualified Shareholders at the same time as the Base Proceeds are allocated and/or paid at the Effective Time. For the avoidance of doubt, any allocation or payment of Interim Excess Proceeds constitutes a discharge of the obligations to allocate/pay Excess Proceeds to the extent of the Interim Excess Proceeds so allocated or paid, and no amount shall be double counted in any entitlement to Excess Proceeds where discharged in whole or in part by Interim Excess Proceeds;

3.15 **<u>Fractional Shares:</u>** Notwithstanding anything to the contrary herein, no fractional SpinCo Shares will be allocated or credited to book-entry accounts in connection with the Intended Redemption, nor will any cash payments be made in lieu of any such fractional share interests, and any such fractional share interests to which a Qualified Shareholder would otherwise be entitled shall not entitle such Record Holder to vote or to any other rights as a stockholder of SpinCo. If there are Excess SpinCo Shares in the Escrow Account representing fractional interests that cannot be allocated after the expiration of the Escrow Period pursuant to the Final Stock Allocation, then SpinCo shall take such action as it deems necessary to cancel such Excess SpinCo Shares;

3.16 **<u>No Assignment:</u>** The Redemption Consideration is not assignable, and no Record Holder may assign its rights to the Redemption Consideration without the express prior written consent of the Company or as expressly permitted pursuant to the Certification Procedures.

4. For the avoidance of doubt, the Redemption Consideration comprises the right as set out in paragraph 3.6 above (as distinct from the receipt of the Base Proceeds or the Excess Proceeds themselves), which is subject in all respects to compliance with, and satisfaction of, the Certification Procedures and the Redemption Notice, and accrues and is paid and discharged in full for all purposes at the Effective Time (irrespective of when or if the Base Proceeds and/or Excess Proceeds are allocated or paid to the relevant recipient thereof), and shall constitute good and valuable consideration for the Intended Redemption at the Effective Time (and the sole entitlement to consideration in respect of the Intended Redemption) irrespective of whether or not the Certification Procedures are complied with and satisfied by the relevant recipient thereof, or the time that such Certification Procedures are complied with and satisfied (including if complied with and satisfied after the Pre-Redemption Notification Deadline or after the Effective Time), and any subsequent lapse or expiry of such right, due to non-compliance with, or non-satisfaction of, the Certification Procedures in the time required or otherwise, shall not in any way affect the effectiveness of the Intended Redemption at the Effective Time or the position of such right as good and valuable consideration for the Intended Redemption irrespective of whether or not the right comprised by the Redemption Consideration results in the person entitled to such right receiving Base Proceeds or Excess Proceeds.

5. The Company may, at any time and from time to time until the consummation of the Intended Redemption, modify or change the terms of the Intended Redemption in accordance with the Company’s articles of association, the 2025 Preferred Shares Terms and the Companies Act 2014, including by accelerating or delaying the timing of the consummation of all or part of the Intended Redemption or by amending the Redemption Consideration.

6. The Company is not obligated to proceed with the Intended Redemption and the board of directors of the Company may abandon the Intended Redemption at any time prior to the Redemption Date. If the Company is to proceed with the Intended Redemption on the Redemption Date, a notice of redemption (being a Redemption Notice within the meaning of the Terms) will be sent to all holders of 2025 Preferred Shares effecting the Intended Redemption (a “**Redemption Notice**”, being a Redemption Notice within the meaning of the Terms). The Intended Redemption is conditional on the issuance of the Redemption Notice and is subject always to the terms of such Redemption Notice. This Notice of Intention to Redeem is not a Redemption Notice.

7. For the avoidance of doubt, (i) the Company shall have no liability to any person for the value of SpinCo differing in any respect from the SpinCo Value (or the Valuation Advice), whether at any time before, on or subsequent to the SpinCo Value (or Valuation Advice) being established, and (ii) any entitlements to cash payments of Non-Qualified Shareholders shall not be subject to adjustment or fluctuation by reason of the value of SpinCo at any time (whether before, on or subsequent to the SpinCo Value (or the Valuation Advice) being established) being greater or lesser than the SpinCo Value (or the Valuation Advice), and neither the Company or SpinCo, nor any of their respective affiliates or Representatives, shall have any liability for any such difference, adjustment or fluctuation.

8. Notwithstanding anything herein to the contrary, the Company, the Redemption Agent and any other applicable withholding agent shall be entitled to deduct and withhold with respect to any consideration payable pursuant to the Intended Redemption such amounts as it is required to deduct or withhold with respect to the making of such payment under any applicable tax Law. To the extent that any amounts are so deducted or withheld, such amounts shall be treated for all purposes of the Intended Redemption as having been paid to the Person in respect of which such deduction or withholding was made.

9. This letter shall be governed by and construed in accordance with the laws of Ireland, with any disputes being subject to the exclusive jurisdiction of the courts of Ireland.

[*Remainder of page intentionally blank*]

APPENDIX 1

Definitions

Term	**Meaning**
Base Proceeds	(i) in the case of Qualified Shareholders, the number of SpinCo Shares equal to the number of 2025 Preferred Shares held of record or beneficially, as applicable, by the relevant Qualified Shareholder as of the Record Date and certified on the Certification Form *multiplied by* the Per Share Stock Amount, rounded down to the nearest whole number; and (ii) in the case of Non-Qualified Shareholders, a cash amount equal to the number of 2025 Preferred Shares held of record or beneficially, as applicable, by the relevant Non-Qualified Shareholder as of the Record Date and certified on the Certification Form *multiplied by* the Per Share Cash Amount
Certification Form	the certification form to be made available by the Redemption Agent (as may be amended from time to time), that requires each Record Holder (and/or Street Name Holder, where applicable) to certify, among other things, whether such Person is a Qualified Shareholder or a Non-Qualified Shareholder as of the Record Date (provided that any such certification may be executed in paper or by electronic format (as may be determined by the Company), including through a website, by PDF and/or using electronic signatures)
Certification Procedures	(a) the return by a Qualified Shareholder or a Non-Qualified Shareholder (and by a Record Holder that is a bank, broker or similar organization in the case of sub-paragraph (ii)), and the receipt thereof by the Company, of: (i) a Certification Form, duly, truthfully and accurately completed and validly executed in accordance with the instructions thereto (provided that any such certification may be executed in paper or by electronic format (as may be determined by the Company), including through a website, by PDF and/or using electronic signatures), (ii) a validly executed appropriate IRS Form W-8 or IRS Form W-9, as applicable, and any other documentation and attachments as may be required to establish that any payment made to such Qualified Shareholder or Non-Qualified Shareholder (and any Record Holder that is a bank, broker or similar organization receiving such payment for the benefit of such Qualified Shareholder or Non-Qualified Shareholder, if applicable) is not subject to U.S. backup withholding tax, and (iii) such other documents or confirmations as may be reasonably required by the Redemption Agent or the Company to facilitate the allotment or payment of the Redemption Consideration, in each case, prior to the Expiry Date;

	(b) the procedures of the Redemption Agent as approved by the Company from time to time relating to the verification of the satisfaction of the requirements described in sub-paragraph (a) and the authenticity or veracity of a Certification Form or its contents; and (c) such other procedures as may be approved by the Company from time to time for the purposes of facilitating or securing compliance with applicable Law in connection with the Intended Redemption
Company Register of Members	the relevant statutory register of members of the Company under applicable Laws, denoting the registered shareholders of the Company
Company Shares	the Ordinary Shares and the 2025 Preferred Shares, together
Escrow Account	the escrow account established by the Company with the Redemption Agent to receive any SpinCo Shares that have not been allocated to Qualified Shareholders at the Effective Time and any such replacement account as may be approved by the Company for such purposes from time to time
Escrow Period	the period of time beginning immediately after the Effective Time and ending on the Expiry Date
Excess Proceeds	(i) in the case of Qualified Shareholders, the number of SpinCo Shares equal to the number of 2025 Preferred Shares held of record or beneficially, as applicable, by the relevant Qualified Shareholder as of the Record Date and certified on the Certification Form *multiplied by* the Per Share Excess Stock Amount, rounded down to the nearest whole number; and (ii) in the case of Non-Qualified Shareholders, a cash amount equal to the number of 2025 Preferred Shares held of record or beneficially, as applicable, by the relevant Non-Qualified Shareholder as of the Record Date and certified on the Certification Form *multiplied by* the Per Share Excess Cash Amount
Excess SpinCo Shares	the SpinCo Shares not allocated to Qualified Shareholders prior to the Expiry Date, being the SpinCo Shares that (a) would otherwise have been allocated to Non-Qualified Shareholders had they been Qualified Shareholders; or (b) would otherwise have been allocated to other Record Holders that have not satisfied the applicable Certification Procedures as Qualified Shareholders prior to the Expiry Date
Governmental Authority	any nation or government, any state, municipality or other political subdivision thereof, and any entity, body, agency, commission, department, board, bureau, court, tribunal or other instrumentality, whether federal, state, local, domestic, foreign or multinational, exercising executive, legislative, judicial, regulatory, administrative or other similar functions of, or pertaining to, a government and any executive official thereof
Information Statement	the information statement (including a copy of the Certification Form and this Notice of Intention to Redeem) to be made available to the holders of the Ordinary Shares and 2025 Preferred Shares in connection with the Intended Redemption, which will be filed with the SEC as an exhibit to a Current Report on Form 8-K of the Company, as such information statement may be amended or supplemented from time to time prior to the Effective Time

Law	any national, supranational, federal, state, provincial, local or similar law (including common law), statute, code, order, ordinance, rule, regulation, treaty (including any income tax treaty), license, Permit, decree, injunction, binding judicial or administrative interpretation or other requirement, in each case, enacted, promulgated, issued or entered by a Governmental Authority
Non-Qualified Shareholder	a Record Holder or Street Name Holder as of the Record Date that has complied with the Certification Procedures and that has returned a Certification Form, duly, truthfully and accurately completed and validly executed in accordance with the instructions thereto, certifying (among other things) that such Record Holder or Street Name Holder (as the case may be) is not a Qualified Shareholder
Ordinary Shares	the ordinary shares, nominal value $0.01 per share, of the Company
Per Share Cash Amount	an amount in cash that the board of directors of the Company determines is equal to the value of the Per Share Stock Amount as of the Redemption Date, being the SpinCo Value divided by the total number of 2025 Preferred Shares at the Record Date
Per Share Excess Cash Amount	an amount in cash that the board of directors of the Company determines is equal to the value of the Per Share Excess Stock Amount as of the Redemption Date, being (a) (i) the SpinCo Value *divided by* (ii) the total number of 2025 Preferred Shares on the Record Date held by Qualified Shareholders that have satisfied the applicable Certification Procedures prior to the Expiry Date *less* (b) the Per Share Cash Amount
Per Share Excess Stock Amount	the number (“A”) of shares of SpinCo Shares derived from the following formula: A = B/C where: “B” is the total number of Excess SpinCo Shares; “C” is the total number of 2025 Preferred Shares on the Record Date held by Qualified Shareholders that have satisfied the applicable Certification Procedures prior to the Expiry Date
Per Share Stock Amount	0.0000219471513 shares of a SpinCo Share
Permit	permits, approvals, authorizations, consents, licenses or certificates issued by any Governmental Authority
Person	an individual, a general or limited partnership, a corporation, a trust, a joint venture, an unincorporated organization, a limited liability entity, any other entity and any Governmental Authority

Qualified Shareholder	a Record Holder or Street Name Holder as of the Record Date that has complied with the Certification Procedures and that has returned a Certification Form, duly, truthfully and accurately completed and validly executed in accordance with the instructions thereto, certifying (among other things) that such Record Holder or Street Name Holder (as the case may be) is a qualified institutional buyer as defined in Rule 144A under the Securities Act (a "Qualified Institutional Buyer"), an institutional accredited investor (an "accredited investor" as defined in clauses (1), (2), (3), (7), (8), (9), (12) and (13) of Rule 501(a) under the Securities Act) or director or officer of the Company or SpinCo as of the Intended Redemption who is also an accredited investor (as defined in Rule 501(a) under the Securities Act)
Record Holders	holders of record of 2025 Preferred Shares as of the Record Date, as reflected in the Company Register of Members
Redemption Agent	Computershare Trust Company, N.A., or such other trust company or bank duly appointed by the Company to act as distribution agent, transfer agent and/or registrar for the SpinCo Shares in connection with the Intended Redemption
Representatives	with respect to any Person, any of such Person's directors, officers, employees, agents, consultants, advisors, accountants, attorneys or other representatives
Securities Act	Securities Act of 1933, as amended
SpinCo	Par Health, Inc., a Delaware corporation
SpinCo Shares	the shares of common stock, par value $0.01 per share, of SpinCo
SpinCo Value	the value ascribed by the board of directors of the Company to SpinCo prior to the Effective Time for the purposes of determining the Per Share Cash Amount and the Per Share Excess Cash Amount (if any) to which Non-Qualified Shareholders are entitled pursuant to the Intended Redemption
Street Name Holder	a Person identified by a Record Holder (which Record Holder is a broker, bank or similar organization) as the beneficial holder of 2025 Preferred Shares held by such Record Holder in such capacity on the Record Date
Valuation Advice	any third-party valuation analysis that may be received with respect to SpinCo

Yours faithfully

/s/ Mark Tyndall

Signed by: Mark Tyndall
For and on behalf of
Mallinckrodt plc