



Avadel Pharmaceuticals plc

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avadel.com

CONFIDENTIAL

August 24, 2025

Alkermes plc
Richard Pops
Chairman & Chief Executive Officer
Connaught House, 1 Burlington Road
Dublin 4
D04 C5Y6 Ireland

Dear Richard:

You have requested information concerning Avadel Pharmaceuticals plc (together with its Affiliates (as defined below) and subsidiaries, the “Company” or “we”) that is confidential and proprietary for the purposes of jointly exploring certain business discussions between you and the Company in connection with a possible transaction (the “Transaction”). As a condition to your being furnished such information, you agree to treat any information, in any form or medium, whether written, visual or oral, concerning the Company (whether prepared by the Company, its advisors or otherwise) that has been furnished to you or your Representatives (as defined below) on or after February 13, 2025, or is furnished to you or your Representatives (as defined below) on or after the date hereof by or on behalf of the Company (herein collectively referred to as the “Evaluation Material”) in accordance with the provisions of this letter agreement (this “Agreement”) and to take or abstain from taking certain other actions herein set forth. The term “Evaluation Material” includes, without limitation, all notes, analyses, compilations, spreadsheets, data, reports, and other documents and information concerning the business, products, programs, research, development, clinical trials, results, studies, manufacturing processes, facilities, equipment, sales and marketing, finances, employees, inventions, know-how, trade secrets, and other intellectual property, technologies or interpretations furnished to you or your Representatives or, where prepared by you or your Representatives, to the extent they include, reflect or are based upon or derived from the Evaluation Material. The Evaluation Material is the exclusive property of the Company, and any and all intellectual proprietary rights (including patent rights, copyrights, trademarks and trade secrets) in and to the Evaluation Material shall be and remain owned by the Company, and you shall not have any right, license, title or interest in or to any Evaluation Material, except the limited right to review such Evaluation Material in connection with the Purpose (as defined below). The “Evaluation Material” does not include information that (a) is or becomes available to you on a nonconfidential basis from a source other than the Company or its Representatives; provided that such source is not known by you to be bound by a confidentiality agreement with, or other contractual, legal or fiduciary confidentiality obligation to, the Company that prohibits such disclosure, (b) is or becomes generally available to the public other than as a result of a disclosure by you or your Representatives in violation of this Agreement, or (c) has been or is independently developed by you or your Representatives without the use of, reliance upon or reference to the Evaluation Material and without violation of the terms of this Agreement. For purposes of this Agreement, the term “Affiliate” will have the meaning ascribed to such term in Rule 12b-2 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the term “Representatives” shall include (i) when used in relation to the Company, the Company’s Affiliates and its

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and their respective directors, officers, employees, attorneys, accountants, financial advisors and other professional representatives, and (ii) when used in relation to you, your subsidiaries and your Affiliates and your and their respective directors, officers, employees, the debt financing sources set forth on **Schedule A** to this Agreement, or any debt financing sources requested by you after the date of this Agreement with respect to which the Company provides its prior written consent (not to be unreasonably withheld, conditioned or delayed), insurers, attorneys, accountants, financial advisors and other professional representatives.

1. **Non-Disclosure and Non-Use.** You hereby agree (a) to keep the Evaluation Material and Discussion Information (as defined below) confidential with at least the same degree of care that you use to protect your own confidential information (but in no case less than reasonable care), (b) not to disclose the Evaluation Material, or direct, cause or permit such information to be disclosed to any person (including any governmental agency, authority or official or any third party) except to your Representatives as permitted herein, (c) not to use the Evaluation Material or the Discussion Information for any reason other than the purpose of evaluating, negotiating, financing or consummating the Transaction (the “**Purpose**”) and (d) to comply with all national, federal, state, local and all other applicable laws, rules and regulations, and all privacy and consumer protection laws, applicable to the Evaluation Material or the Discussion Information in Ireland, the United States or any other applicable jurisdiction; provided, however, that the Evaluation Material and Discussion Information may be disclosed (i) to your Representatives who have a need to know such information for the Purpose, (ii) pursuant to an External Demand (as defined below) in accordance with Section 4 of this Agreement, and (iii) as the Company may otherwise consent in writing. Without limiting the generality of the foregoing, you further agree that disclosure of Evaluation Material and Discussion Information to your Representatives shall be limited to only those Representatives as are permitted by applicable law or regulations or have been approved by applicable regulators to be in receipt of such Evaluation Material and Discussion Information. Further, all Representatives to whom you provide Evaluation Material or Discussion Information shall (A) be informed by you of the confidential nature of the Evaluation Material and Discussion Information, (B) agree to keep the Evaluation Material and Discussion Information strictly confidential, and (C) be advised of the terms of this Agreement and agree to be bound by the terms hereof to the same extent as if they were parties to this Agreement. You agree to be responsible for any breaches of any of the provisions of this Agreement applicable to your Representatives by any of your Representatives (it being understood that such responsibility shall be in addition to and not by way of limitation of any right or remedy the Company may have against your Representatives with respect to any such breach); and in the event that you become aware of any such breach, you shall promptly notify the Company of the existence, terms and circumstances surrounding such breach and you or your Representatives shall, at the direction of the Company, exercise reasonable best efforts to seek an appropriate remedy.

If you, or any of your Affiliates or Representatives, are adverse to the Company, or otherwise interested, in any litigation in which the Company is a participant or the Company determines that access by you, or any of your Affiliates or Representatives, to certain Evaluation Material requires compliance with restrictions under any applicable law or regulatory regime, including any applicable antitrust laws, you hereby agree that the of disclosure of such Evaluation Material (“**Highly Confidential Information**”) shall be provided through a “clean team” agreement substantially in the form attached hereto as **Exhibit A** to be signed by the parties hereto. For the avoidance of doubt, unless and until such “clean team” agreement is signed by both parties, you shall be under no additional obligations with respect to any Evaluation Material other than those expressly set forth in this Agreement but you will not be given access to any Highly Confidential Information.

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2. **Material, Non-Public Information.** You hereby acknowledge that you and your Representatives are aware that the Evaluation Material and Discussion Information may contain material, non-public information about the Company and each party hereby acknowledges and agrees that it is aware that United States securities laws prohibit any person who has material, non-public information with respect to a company from purchasing or selling securities of such company.

3. **Discussion Information.** You will not, and will direct your Representatives not to, disclose to any person other than your Representatives acting on your behalf (including any governmental agency, authority or official or any third party) either the fact that discussions are taking place (or have taken place) concerning the Purpose or any of the terms, conditions or other facts with respect to the Purpose, including the status thereof or that Evaluation Material has been made available to you, or interpretations furnished to you or your Representatives or information prepared by you or your Representatives that include, reflect or are based upon or derived from, in whole or in part, such information (such information, "Discussion Information"); provided, however, that disclosure of Discussion Information pursuant to an External Demand shall be governed by Section 4 of this Agreement; provided further, however, that, other than in the case of an External Demand, you and your Affiliates may disclose Discussion Information (a "Permitted Disclosure") if but only if (i) such disclosure is required under applicable securities or antitrust laws including the Irish Takeover Panel Act, 1997, Takeover Rules, 2022 (the "Irish Takeover Rules"), applicable stock exchange rules or a decision of any regulatory authority of competent jurisdiction including the Irish Takeover Panel, as determined based on advice of outside legal counsel with relevant experience of such matters and (ii) such disclosure requirement does not arise from a breach of Section 7 of this Agreement. Without limiting the generality of the foregoing, you further agree that neither you nor any of your Representatives will, directly or indirectly, share the Evaluation Material or Discussion Information with or enter into any agreement, arrangement or understanding, or any discussions which would reasonably be expected to lead to such an agreement, arrangement or understanding with any other person, including potential bidders or co-investors, strategic partners and equity or debt financing sources (other than your Representatives (including financing sources listed on Schedule A) as permitted above), regarding the Purpose or any other transaction involving the Company without the prior written consent of the Company and only upon such person entering into a joinder to this Agreement or executing a confidentiality agreement in favor of the Company with terms and conditions substantially consistent with this Agreement. You represent and warrant that, as of the date hereof, neither you nor any of your Representatives that are acting on your behalf or at your direction have had any such contact or entered into any such agreement, arrangement or understanding. Notwithstanding the above or any other provisions of this Agreement, the Company acknowledges that you have disclosed certain Discussion Information to the Irish Takeover Panel and shall be entitled to continue to make such disclosures, acting reasonably, having regard to your obligations under the Irish Takeover Rules.

4. **Required Disclosure.** Notwithstanding anything to the contrary provided in this Agreement, (x) in the event you or any of your Representatives receive a request or are required by deposition, interrogatory, request for documents, subpoena, civil investigative demand or similar process or pursuant to a formal request from a regulatory examiner or self-regulatory organization (any such requested or required disclosure, an "External Demand") to disclose all or any part of the Evaluation Material or Discussion Information or (y) in the case of a Permitted Disclosure, you or your Representatives, as the case may be, agree to (a) promptly notify the Company of the existence, terms and circumstances surrounding such External Demand or Permitted Disclosure, (b) reasonably consult with the Company on the advisability of taking legally available steps to resist or narrow such request or disclosure, and (c) assist the Company, at the Company's expense, in seeking a protective order or other appropriate remedy to the extent available under

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the circumstances. In the event that such protective order or other remedy is not obtained or that the Company waives compliance with the provisions of Section 3 of this Agreement, you or your Representatives, as the case may be, may disclose only that portion of the Evaluation Material or Discussion Information which you or your Representatives, as applicable, acting reasonably determines is legally required to be disclosed and to only those persons to whom you or your Representatives, as applicable, acting reasonably determine are legally required to receive such information, and you or your Representatives shall exercise reasonable best efforts (at the Company's request and expense) to obtain assurance that confidential treatment will be accorded to such Evaluation Material or Discussion Information; *provided* that no such notice or consultation shall be required, and Evaluation Material or Discussion Information may be disclosed, in the case of routine or other ordinary course examination, audit, or blanket document request from any regulator, self-regulatory authority or auditor that are not specifically directed at the Transaction, the Company or the Evaluation Material. Notwithstanding anything to the contrary in this Agreement, you may disclose Evaluation Material or Discussion Information directly to a court or regulatory body of competent authority to the extent necessary to defend any litigation, claim or cause of action relating to this Agreement that is brought against you by the Company, it being understood that, in disclosing such Evaluation Material or Discussion Information, you will use reasonable best efforts to preserve the confidentiality of the Evaluation Material or Discussion Information being disclosed, including, without limitation, by cooperating with any action by the Company to obtain an appropriate protective order or other reliable assurance that confidential treatment will be accorded to such Evaluation Material or Discussion Information.

5. **Communications and Requests.** Unless otherwise agreed to by the Company in writing, all (a) communications regarding the Purpose, (b) requests for additional information and (c) requests for facility tours or management meetings, will be submitted or directed exclusively to the Morgan Stanley & Co. LLC representatives identified on **Schedule B** to this Agreement. You agree that you will not, and you will cause your Representatives not to, engage in any discussions with the Company or any of its customers, suppliers, vendors, service providers, joint venture or collaboration partners, licensors, licensees, lessors, lessees, consultants, employees, directors or lenders regarding the Purpose without the prior written consent of the Company. Nothing herein shall restrict ordinary-course business communications (including ongoing discussions between the parties relating to clinical collaborations) unrelated to the Transaction, Evaluation Material or Discussion Information.
6. **Non-Solicit.** You agree that, for a period of one (1) year from the date of this Agreement, neither you nor any of your Affiliates or other Representatives who are provided with or aware of Evaluation Material or Discussion Information, will, directly or indirectly, solicit for employment or employ or cause to leave the employ of the Company any individual serving as (a) an officer of the Company, or (b) any employee of the Company with whom you have had substantial contact, or who is specifically identified to you (other than through a general employee census), during your investigation of the Company and its businesses, in each case without obtaining the prior written consent of the Company; provided that you may (i) make general solicitations for employment not specifically directed at the Company or its employees and employ any person who responds to such solicitations, (ii) employ or engage any person who is solicited for employment or consulting services by your external recruiters or talent acquisition personnel who have no knowledge of the Transaction, have not received any Evaluation Material and so long as such recruiting firm or organization is not instructed to target any of the employees of the Company or (iii) employ or engage any person who has not been employed or engaged by the Company during the preceding three (3) months, provided that you have not solicited any such

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person until they have no longer been employed or engaged by the Company for a three (3) month period.

7. **Standstill.** You hereby agree that, unless otherwise agreed in writing by the Company, for a period of one (1) year from the date of this Agreement (the “Standstill Period”), you will not and will cause your controlled Affiliates and other Representatives acting at your direction, who are provided with or aware of Evaluation Material or Discussion Information or become aware of your discussions with the Company not to, directly or indirectly, without the prior written consent, invitation or authorization by the Company: (a) propose (i) any merger, consolidation, business combination (including by way of scheme of arrangement), tender or exchange offer, purchase of the Company’s assets or businesses, or similar transactions involving the Company or (ii) any recapitalization, restructuring, liquidation or other extraordinary transaction with respect to the Company; (b) (i) acquire legal and/or beneficial ownership of any securities (or any instrument that provides the economic equivalent of ownership of an amount of voting securities of the Company (a “Derivative”)) (collectively, a transaction specified in (a)(i), (a)(ii) and (b)(i) involving (or following the consummation of which, you, your Affiliates and other Representatives would collectively hold) 30% or more of the Company’s outstanding ordinary share capital or a majority of its consolidated assets, is referred to as a “Business Combination”), (ii) propose or seek, whether alone or in concert with others, any “solicitation” (as such term is used in the rules of the Securities and Exchange Commission) of proxies or consents to vote any securities (including a Derivative) of the Company or become a “participant” (as such term is defined in Instruction 3 to Item 4 of Schedule 14A promulgated under the Exchange Act) in any such solicitation of proxies or consents (including, without limitation, by initiating, encouraging or participating in any “withhold” or similar campaign), (iii) propose the nomination or removal of, or recommend the nomination or removal of, any person as a director of the Company, or (iv) propose any matter to be voted upon by the shareholders of the Company; (c) form, join, or in any way participate in or act in concert with, any third party “group” (as such term is used in the rules of the Securities and Exchange Commission) (or discuss with any third party the potential formation of a group) with respect to any securities (including a Derivative) of the Company or a Business Combination involving the Company; (d) institute, solicit, assist or join any litigation, arbitration or other proceeding against or involving the Company or any of its current or former directors, trustees or officers (including derivative actions) in order to effect or take any of the actions expressly prohibited by this paragraph; (e) publicly, or in any manner that would reasonably be expected to require the Company to make a public announcement, request the Company (or any of its Representatives) to amend or waive any provision of this paragraph (including this sentence); or (f) take any action that would reasonably be expected to require the Company to make a public announcement regarding a potential Business Combination.

Notwithstanding the foregoing, nothing shall prohibit you or your Representatives from making (i) a confidential proposal to the Company or the Company’s Board of Directors for a transaction of any kind so long as such proposal would not reasonably be expected to require you, the Company or any other person to make any public announcement or disclosure of such proposal or the fact that it has been made or (ii) a firm offer announcement under Rule 2.7 of the Irish Takeover Rules in relation to a recommended transaction with the Company.

Notwithstanding any provision of this Agreement to the contrary, the provisions of this Section 7 shall be inoperative and of no force and effect following (i) the announcement by a person other than you or a person acting in concert (as such term is defined in Rule 2.1(a) of Part A of the Irish Takeover Rules) with you of a firm intention to make an offer for the Company under Rule 2.7 of Part B of the Irish Takeover Rules or (ii) the Company becomes subject to any bona fide voluntary or, if not dismissed within sixty (60) days, involuntary reorganization or restructuring

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process, proposal or petition under laws relating to bankruptcy, insolvency or protection of creditors generally other than any such process, proposal or petition presented by you or any person acting in concert (as such term is defined in Rule 2.1(a) of Part A of the Irish Takeover Rules) with you (each, a “Fall-Away Event”).

In addition, the restrictions under clause (b)(i) of the first paragraph of this Section 7 on you acquiring legal and/or beneficial ownership of any securities of the Company shall immediately become inoperative and of no force and effect if you, or any person acting in concert with you, make a firm offer announcement under Rule 2.7 of the Irish Takeover Rules in relation to a recommended transaction with the Company.

Notwithstanding any provision of this Agreement to the contrary, from and after the occurrence of a Fall-Away Event or any expiration of the Standstill Period, no confidentiality, use or communications restriction or any other provision of this Agreement shall be interpreted to prevent or restrict you from taking any of the actions described in this Section 7.

You represent and warrant that as of the date hereof, neither you nor any of your Affiliates beneficially own any securities of the Company or have any other pecuniary or voting interest in the securities of the Company. For purposes of this Agreement, “beneficially own”, “beneficially owned” and “beneficial ownership” shall have the meaning set forth in Rules 13d-3 and 13d-5(b)(1) promulgated under the Exchange Act.

8. **No Representation of Accuracy.** Although the Company will endeavor to include in the Evaluation Material information which it believes to be relevant for the purpose of your investigation, you understand that neither the Company nor its Representatives have made or make any representation or warranty, express or implied, as to the accuracy or completeness of the Evaluation Material. You agree that neither the Company nor its Representatives shall have any liability to you or any of your Representatives resulting from the selection, use or content of the Evaluation Material by you or your Representatives.
9. **Destruction or Return of Evaluation Material.** Upon the Company’s written demand, you shall either, at your election, promptly (a) destroy all Evaluation Material and any copies thereof (including material that references Discussion Information) in your possession, and ensure your Representatives destroy all Evaluation Material and any copies thereof (including material that references Discussion Information) in your Representatives possession or (b) return to the Company all Evaluation Material and any copies thereof (including material that references Discussion Information) in your or your Representative’s possession, and, in each case, confirm in writing to the Company that all such material has been destroyed or returned, as applicable, in compliance with this Agreement. It is understood that you may retain information in an intangible or electronic format containing Evaluation Material or Discussion Information that cannot be removed, erased or otherwise deleted from archival systems (also known as “computer or system back-ups”) and that is not readily accessible, provided that such information will continue to be protected at all times under the confidentiality requirements and non-disclosure and non-use obligations contained in this Agreement and you and your Representatives shall continue to be bound by the obligations of confidentiality, non-disclosure and non-use hereunder for such period of time as you and such Representatives retain such information. Notwithstanding the foregoing, you and your Representatives may retain in your respective legal or regulatory files one copy of any work product prepared by you or them that contains Evaluation Material or Discussion Information to the extent necessary or advisable pursuant to applicable legal or regulatory requirements; provided that you and such Representatives shall continue to be bound by the obligations of confidentiality, non-disclosure and non-use hereunder for such period of time as

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you and such Representatives retain such work product. Any oral Evaluation Material will continue to be subject to the terms of this Agreement.

10. **Privileged Information.** To the extent that any Evaluation Materials may include material subject to the attorney-client privilege, work product doctrine or any other applicable privilege concerning pending or threatened legal or regulatory proceedings or governmental investigations, the parties hereto understand and agree that they have a commonality of interest with respect to such matters and it is their desire, intention and mutual understanding that the disclosure of such material is not intended to, and will not, waive or diminish in any way the confidentiality of such material or its continued protection under the attorney-client privilege, work product doctrine or other applicable privilege and any such Evaluation Material will remain entitled to all protection under these privileges, this Agreement and the joint defense doctrine. Nothing in this Agreement obligates any party to reveal material subject to the attorney-client privilege, work product doctrine or any other applicable privilege, and in the event of an inadvertent disclosure of any materials which may have the effect of waiving any such privilege, you and your Representatives agree to destroy any such materials promptly upon the request of the Company or its Representatives.
11. **Damages.** Each party acknowledges and agrees that money damages may not be a sufficient remedy for any breach (or threatened breach) of this Agreement by the other party (or such party's Representatives) and that each party shall be entitled to equitable relief, including injunction and specific performance, as a remedy for any such breach (or threatened breach), without proof of damages, and each party agrees to waive, and to cause its Affiliates and other Representatives to waive, any requirement for the securing or posting of any bond in connection with any such remedy. Such remedies shall not be the exclusive remedies for a breach of this Agreement, but will be in addition to all other remedies available at law or in equity.
12. **Definitive Agreement.** You agree that unless and until a definitive agreement between the Company and you or your Affiliates with respect to the Purpose (a "Definitive Agreement") has been executed and delivered, neither the Company nor you will be under any legal obligation of any kind whatsoever with respect to entering into any transaction by virtue of this Agreement or any written or oral expression except, in the case of this Agreement, for the matters specifically agreed to herein. In addition, you hereby waive, in advance, any claims (including, without limitation, breach of contract) in connection with the Purpose other than claims under any Definitive Agreement relating to the Purpose or under this Agreement. For purposes of this Agreement, the term "Definitive Agreement" does not include an executed letter of intent or any other preliminary written agreement, nor does it include any oral acceptance of an offer or bid. The agreement set forth in this paragraph may be modified or waived only by a separate writing by the Company and you, expressly so modifying or waiving such agreement.
13. **No Waiver; Amendment.** No failure or delay by the Company or any of its Representatives to exercise any right, power or privilege under this Agreement shall operate as a waiver thereof unless expressly waived in writing and signed by an officer of the Company or other authorized person on its behalf. No modification or amendment of this Agreement shall be effective unless set forth in writing and signed by an officer of the Company, or other authorized person on its behalf, and you or another authorized person on your behalf.
14. **Assignment.** Neither this Agreement nor the obligations hereunder may be assigned or otherwise transferred by either party hereto without written consent of the other party except that either party may assign this Agreement and its rights and obligations hereunder without the other party's consent to any of such party's Affiliates or in connection with the transfer or sale of all or

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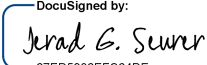
substantially all of the business of such party to which this Agreement relates to a third party, whether by merger, sale of stock, sale of assets or otherwise. This Agreement shall be binding upon the parties, their successors and their permitted assigns.

15. **Severability.** The illegality, invalidity or unenforceability of any provision hereof under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the laws of any other jurisdiction, nor the legality, validity or enforceability of any other provision. If any provision of this Agreement is declared void or unenforceable by a court of competent jurisdiction, such provision shall be deemed modified to the extent necessary to allow enforcement thereof, and all other portions of this Agreement shall remain in full force and effect.
16. **Governing Law and Forum.** This Agreement shall be governed by, and construed in accordance with, the laws of the State of Delaware. The parties hereby irrevocably and unconditionally consent to the exclusive jurisdiction of the Chancery Courts in the State of Delaware and the United States District Court for the District of the State of Delaware for any action, suit or proceeding arising out of or relating to this Agreement and the Purpose, and agree not to commence any action, suit or proceeding related thereto except in such courts.
17. **Integration.** This Agreement and any “clean team” agreement separately entered into hereafter, if applicable, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof, including the Mutual Confidential Disclosure Agreement dated as of February 13, 2025, by and between you and the Company (the “Prior NDA”), which shall be terminated as of, and shall be of no further force and effect from and after, the date hereof. Each of the parties hereto agrees that all Confidential Information (as defined therein) exchanged by either of the parties pursuant to the Prior NDA shall be deemed Evaluation Material hereunder, and all transaction information with respect to the Prior NDA and any investigations, discussions or negotiations by or between the parties that may have taken place pursuant to the Prior NDA shall constitute Transaction Information hereunder, and shall be treated as such by the parties, as applicable, pursuant to the terms of this Agreement. The terms of this Agreement shall control over any additional purported confidentiality requirements imposed by any information memorandum, web-based database or similar repository of Evaluation Material or Discussion Information to which you or any of your Representatives is granted access in connection with this Agreement or the Purpose, notwithstanding acceptance of such an information memorandum or submission of an electronic signature, “clicking” on an “I Agree” icon or other indication of assent to such additional confidentiality conditions, it being understood and agreed that the confidentiality obligations with respect to the Evaluation Material and Discussion Information are exclusively governed by this Agreement and may not be modified except as expressly provided herein.
18. **Term.** This Agreement will terminate and be of no further force or effect one (1) year from the date hereof; provided, that the obligations contained in Sections 1, 2, 3, 4 and 9 with respect to any Evaluation Material retained in accordance with Section 9 shall survive for a period of two (2) years from the date hereof.
19. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute the same agreement. One or more counterparts of this Agreement may be delivered by facsimile or pdf electronic transmission, with the intention that they shall have the same effect as an original counterpart hereof.

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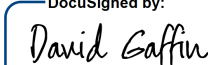
Very truly yours,

AVADEL PHARMACEUTICALS PLC

By: 
Name: Jerad G. Seurer
Title: Corporate Secretary

Confirmed and Agreed to:

ALKERMES PLC

By: 
Name: David Gaffin
Title: Secretary
Date: 8/24/2025 | 7:35 PM EDT

Schedule A

J.P. Morgan

Schedule B

All inquiries should be directed to the individuals at Morgan Stanley & Co. LLC listed below.

Tedd Smith (Tedd.Smith@morganstanley.com)

Daniel Cohen (Daniel.S.Cohen@morganstanley.com)

David Kitterick (David.Kitterick@morganstanley.com)

Ben Nassau (Ben.Nassau@morganstanley.com)

Exhibit A

Form of “Clean Team” Agreement

CLEAN TEAM CONFIDENTIALITY AGREEMENT

This Clean Team Confidentiality Agreement (this “**Agreement**”) is entered into this [DATE], between Avadel Pharmaceuticals plc (together with its subsidiaries and Affiliates, the “**Company**”) and [COUNTERPARTY] (“**Evaluating Party**” and, together with the Company, collectively, the “**Parties**”), in connection with jointly exploring certain business discussions between the Company and the Evaluating Party (the “**Potential Transaction**”). The Parties have previously entered into a Non-Disclosure Letter Agreement, dated as of [DATE] (the “**NDA**”). Capitalized terms used and not defined herein will have the meanings ascribed such terms in the NDA.

In connection with the Potential Transaction and to conduct further due diligence, certain Representatives of Evaluating Party may need to receive information on a range of issues related to the Company’s businesses that constitute Highly Confidential Information (as defined below) and the Company requires that Evaluating Party agree to the additional restrictions set forth herein respecting its Highly Confidential Information. In furtherance of the foregoing, the Parties hereby agree as follows:

1. “**Highly Confidential Information**” shall mean non-public, competitively sensitive, confidential or proprietary information, including Evaluation Material, to the extent (1) included in documents and data that are posted to the “[Project Shamrock Clean Team]” dataroom hosted through [Morgan Stanley & Co. LLC] (the “**Clean Team DR**”) or (2) communicated orally to Permitted Employees (as defined below), and which are explicitly noted or otherwise presented as Highly Confidential Information. Notwithstanding anything herein to the contrary, in the event the Company determines that any Highly Confidential Information no longer requires compliance with the restrictions of this Agreement, the Company may provide written notice of the foregoing to Evaluating Party, in which case such information shall no longer be considered Highly Confidential Information.
2. “**Permitted Representatives**” shall mean (i) employees of Evaluating Party or its Affiliates listed on Annex A and those subsequently identified to the Company from time to time and which the Company has consented to in writing (including, without limitation, via email) (“**Permitted Employees**”) and (ii) Representatives (other than Permitted Employees) of Evaluating Party listed on Annex A and those subsequently identified to the Company from time to time and which the Company has consented to in writing (including, without limitation, via email). Permitted Representatives shall not include individuals (x) with day-to-day operational responsibility for sales, marketing, pricing, promotions, product strategy, research and development, or employee compensation for the business of the Evaluating Party that competes with the Company (“**Competitive Activities**”) or (y) involved in, either personally or in their capacity as a Representative, any litigation in which the Company is a participant opposing the Evaluating Party (“**Litigation Activities**” and, together with Competitive Activities, “**Prohibited Activities**”). For the avoidance of doubt, in the event that the Potential Transaction is abandoned, the Permitted Representatives of the Evaluating Party (or any person who was, at any stage from the date of this Agreement, a Permitted Representative) will be prohibited, for a period of six (6) months after the Potential Transaction is abandoned from (i) using Highly Confidential Information to advise Evaluating Party or its Affiliates on Prohibited Activities, (ii) assuming a role at the Evaluating Party with day-to-day operational responsibility for Competitive Activities or (iii) assuming a role at the Evaluating Party that involves Litigation Activities.
3. Evaluating Party shall take reasonable and appropriate measures to limit the use and distribution of Highly Confidential Information in accordance with this Agreement.

4. Evaluating Party shall limit disclosure and access to Highly Confidential Information it receives from the Company to its Permitted Representatives, in each case to such extent as is reasonably necessary for that Permitted Representative to evaluate the aspects of the Potential Transaction handled by such Permitted Representative. For the avoidance of doubt, Permitted Representatives may disclose Highly Confidential Information to other Permitted Representatives.
5. Permitted Representatives will, and the Evaluating Party shall procure that the Permitted Representatives, preserve the confidential nature of Highly Confidential Information that they receive pursuant to this Agreement in accordance with this Agreement and the NDA. Prior to receiving or reviewing any Highly Confidential Information, Evaluating Party will instruct each Permitted Representative to abide by the terms of this Agreement applicable to the Permitted Representatives. Evaluating Party shall provide its Permitted Representatives with a copy of the NDA and this Agreement, and each Permitted Representative shall be informed of the highly sensitive nature of the Highly Confidential Information. Evaluating Party shall obtain written acknowledgment (with email being sufficient) from each Permitted Representative of such persons' understanding of, and agreement to abide by, the obligations set out in this Agreement.
6. Highly Confidential Information will be used by Evaluating Party and its Representatives only in connection with conducting, evaluating (including, without limitation, due diligence, valuation, synergy development, integration planning and/or preparation of necessary regulatory filings related to the Potential Transaction), negotiating and, if applicable, consummating the Potential Transaction. No other use will be made by Evaluating Party, or by its Representatives, of the Highly Confidential Information. The Company reserves all rights to its Highly Confidential Information not expressly granted herein.
7. After receiving Highly Confidential Information from the Company, Evaluating Party's Permitted Representatives may prepare one or more reports or summaries summarizing the general contents of, or results of any analysis involving, the Highly Confidential Information for purposes related to the Potential Transaction that may be shared with Evaluating Party's directors, officers, employees and agents and other Representatives who are not Permitted Representatives and who have a need for such information (as determined by Evaluating Party in good faith) in connection with the Potential Transaction (each such report, a **"Report"**), provided that any such Report is first reviewed and approved by outside counsel for the Evaluating Party, which outside counsel shall be independent from any outside counsel that is representing the Evaluating Party in any litigation in which the Company is a participant opposing the Evaluating Party, to ensure the Report complies with this Clause 7, and otherwise does not disclose competitively sensitive information. In addition to the forgoing and subject to the specifics of the Highly Confidential Information remaining anonymised or redacted, the Permitted Representatives may provide oral summaries (each an **"Oral Summary"**) to Evaluating Party and its Representatives providing (i) only a general overview of the information and structure contained within the Clean Team DR (including the scope and type of information provided therein and general overview thereof) and/or top-level, summary of the contents of the Clean Team DR and/or (ii) information previously provided in a Report (including, without limitation, in any oral overview and/or question and answer format, provided that, if such Oral Summary is being provided to Evaluating Party or its Representatives who are not Permitted Representatives, no additional analysis on Highly Confidential Information is provided in such Oral Summary).

8. Highly Confidential Information shall not include information which: (i) is or becomes publicly available other than as a result of a disclosure in violation of this Agreement; (ii) was in Evaluating Party's or its Representative's possession prior to being furnished to Evaluating Party or its Representatives and not received, to Evaluating Party's knowledge, under obligations of confidentiality or from a Person so obligated to the Company; (iii) becomes available to Evaluating Party or its Representatives from a source other than the Company or its Representatives, provided that such other source is not, to Evaluating Party's knowledge, bound by a duty of confidentiality with respect to such information; or (iv) is independently developed by any employee(s), other agent(s) or Representatives of Evaluating Party with no use of or reference to the Highly Confidential Information of the Company.
9. All documents and data containing Highly Confidential Information required to be maintained in confidence under this Agreement shall remain the property of the Company to the extent it is property of the Company, and all such documents and copies thereof shall, at the option of Evaluating Party, either be destroyed or returned to the Company upon the Company's written request in accordance with Section 9 (*Destruction of Return of Evaluation Material*) of the NDA. In the event the Potential Transaction does not take place, Evaluating Party shall, and shall direct its Representatives to (and be responsible for any failure of such Representatives to comply with such direction), promptly return or destroy (at the option of Evaluating Party) (in the case of electronic files, use reasonable efforts to permanently delete) all documents containing or based upon Highly Confidential Information.
10. Evaluating Party will be responsible for any breach of this Agreement by its Permitted Representatives. Evaluating Party acknowledges and agrees that a breach of the provisions of this Agreement by Evaluating Party or its Representatives would cause the Company to suffer irreparable damage that could not be adequately remedied by an action at law. Accordingly, Evaluating Party agrees that, in addition to all other remedies available at law or in equity, the Company is entitled to seek specific performance of the provisions of this Agreement to enjoin a breach or threatened breach of the provisions thereof and to any other remedy awarded by a court of competent jurisdiction.
11. In the event of conflict between this Agreement and the NDA, this Agreement shall control unless a subsequent agreement between the parties expressly states otherwise.
12. This Agreement is intended by the Parties to supplement the terms of the NDA and the Parties intend that the NDA continue in full force and effect and continue to govern the relationship of the Parties with respect to the treatment and use of Evaluation Material, including Highly Confidential Information; provided, however, that the additional safeguards contained in this Agreement shall also apply with respect to the treatment and use of Evaluation Material that constitutes Highly Confidential Information.
13. The Parties hereby agree that Sections 13 (*No Waiver; Amendment*), 14 (*Assignment*), 15 (*Severability*); 16 (*Governing Law and Forum*) and 19 (*Counterparts*) of the NDA are hereby incorporated into this Agreement.
14. Except as otherwise expressly provided in this Agreement, all communications provided for hereunder shall be in writing and shall be deemed to be given when delivered in person, on the next business day when sent by overnight courier, or on the date of such transmission (with sender bearing the burden of proof of delivery) when sent via e-mail (or, if the transmission is not made before 5:00 p.m., local time at the place of receipt on a business day, the first business day after the date of transmission), and:

a. If to the Company:

To the representatives of Morgan Stanley & Co. LLC in accordance with Section 5 (*Communications and Requests*) of the NDA.

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

Goodwin Procter LLP
100 Northern Avenue
Boston, MA 02210
Attention: Robert E. Puopolo; Blake Liggio; Caitlin Tompkins
Email: rpuopolo@goodwinlaw.com; bliggio@goodwinlaw.com
ctompkins@goodwinlaw.com; DG-ProjectShamrock@goodwinlaw.com

b. If to Evaluating Party:

[Evaluating Party]

[Address]

Attention: []

Email: []

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

[]

[Address]

Attention: []

Email: []

or to such other address as any such Party shall designate by written notice to the other Party as provided in this Clause 14.

15. This Agreement and all rights, obligations and covenants under this Agreement shall be coterminous with the termination of the rights, obligations and covenants under the NDA; provided that nothing herein shall limit Evaluating Party's liability (or the Company's rights) with respect to any violation of the terms hereof occurring prior to such termination.

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

[COUNTERPARTY]

By: _____

Name: _____

Title: _____

AVADEL PHARMACEUTICALS PLC

By: _____

Name: _____

Title: _____

ANNEX A

List of Evaluating Party Permitted Representatives

Permitted Representatives, as defined in Section 2 above, include the following Persons: