



CHARTER
OF THE
AUDIT COMMITTEE
OF THE
BOARD OF DIRECTORS OF
ENDO INTERNATIONAL plc
ADOPTED AS OF APRIL 26, 2018

I.

AUTHORITY

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Endo International plc (the “Company”) is established pursuant to Article 129 of the Company’s Articles of Association. The Committee shall be comprised of three or more directors as determined from time to time by resolution of the Board. Members shall not serve on more than two other public company audit committees simultaneously. Consistent with the appointment of members of other Board committees, the members of the Committee shall be elected by the Board at the annual organizational meeting of the Board or at such other time as may be determined by the Board. The Chairman of the Committee shall be designated by the Board upon the recommendation of the Nominating & Governance Committee; provided that if the Board does not so designate a Chairman, the members of the Committee, by majority vote, may designate a Chairman. The presence in person or by telephone of a majority of the Committee’s members shall constitute a quorum for any meeting of the Committee. All actions of the Committee will require the vote of a majority of its members present at a meeting of the Committee at which a quorum is present.

II.

PURPOSE OF THE COMMITTEE

The Committee’s purpose is to provide assistance to the Board in fulfilling its (1) legal and fiduciary obligations with respect to matters involving the accounting, auditing, financial reporting, internal control and financial compliance functions of the Company and its subsidiaries and (2) oversight responsibility relating to: (i) the integrity of the Company’s financial statements; (ii) the effectiveness of the Company’s internal control over financial reporting; (iii) the Company’s compliance with legal and regulatory requirements (which is also the responsibility of the Compliance Committee); (iv) the independent registered public accounting firm’s qualifications, independence, and performance; and (v) the performance of the Company’s internal audit function. The Committee shall retain and compensate such outside legal, accounting, or other advisors as it considers necessary in discharging its oversight role.

The Committee shall oversee the audit efforts of the Company's independent registered public accountants and internal auditors and, in that regard, shall take such actions as it may deem necessary to satisfy itself that the Company's auditors are independent of management. It is the objective of the Committee to maintain free and open means of communications among the Board, the independent registered public accountants, the internal auditors and the financial and senior management of the Company and to determine that all parties are aware of their respective responsibilities.

III.

COMPOSITION OF THE COMMITTEE

Each member of the Committee shall be an "independent" director within the meaning of the Irish Companies Act of 2014 (the "Irish Companies Act"), the Nasdaq rules and Rule 10A-3 of the Exchange Act and, as such, shall be free from any relationship that may interfere with the exercise of his or her independent judgment as a member of the Committee. All members of the Committee shall be financially literate, defined as a working familiarity with basic finance and accounting practices and an ability to read and understand fundamental financial statements. At least one member of the Committee shall be an "audit committee financial expert," as defined by the Securities and Exchange Commission ("SEC") rules.

IV.

MEETINGS OF THE COMMITTEE

The Committee shall meet at least quarterly and with such frequency and at such intervals as it shall determine is necessary to carry out its duties and responsibilities. As part of its purpose to foster open communications, the Committee shall meet at least annually with management, the head of the internal auditing department and the Company's independent registered public accountants in separate executive sessions to discuss any matters that the Committee or each of these groups or persons believe should be discussed privately. In addition, the Committee should meet or confer with the independent registered public accountants and management quarterly to review the Company's periodic financial statements prior to their filing with the SEC. The Committee shall maintain minutes of its meetings and records relating to those meetings and the Committee's activities and provide copies of such minutes to the Board.

V.

DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

In fulfilling its responsibilities and duties, the Committee shall:

Selection and Evaluation of Independent Registered Public Accountants

(a) Review and approve the appointment, compensation, retention and oversight of the work of the independent registered public accountants engaged (including resolution of disagreements between management and the independent registered public accountant regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services, and that the independent registered public accountants must report directly to the Committee;

(b) Review and approve the Company's independent registered public accountants' annual engagement letter, including the proposed fees contained therein;

(c) Review the performance of the Company's independent registered public accountants and make decisions regarding the replacement or termination of the independent registered public accountants when circumstances warrant;

(d) Oversee the independence of the Company's independent registered public accountants by, among other things:

(i) requiring the independent registered public accountants to deliver to the Committee, at least annually, a formal written statement delineating (i) the firm's internal quality control procedure; (ii) any material issues raised by the most recent internal quality control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (iii) all relationships between the independent registered public accountants and the Company (to assess the auditors' independence);

(ii) actively engaging in a dialogue with the independent registered public accountants with respect to any disclosed relationships or services that may impact the objectivity and independence of the independent registered public accountants and take appropriate action to satisfy itself of the auditors' independence;

(iii) determining that the independent audit firm has a process in place to address the rotation of the lead partner and other audit partners serving the Company as required under the SEC independence rules; and

(iv) pre-approving all audit and non-audit services provided by the independent registered public accountants and not engaging the independent registered public accountants to perform non-audit services proscribed by law or regulation. The Committee may delegate pre-approval authority to a member of the Committee and the decisions of any Committee member to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting;

Oversight of Annual Audit and Quarterly Reviews

(e) Review and accept the annual audit plan of the Company's independent registered public accountants;

(f) Confirm through private discussions with the Company's independent registered public accountants that no restrictions by management are being placed on the scope of the independent registered public accountants' work;

(g) Review with management and the Company's independent registered public accountants such critical accounting policies (and changes therein) of the Company, including any financial reporting issues which could have a material impact on the Company's financial statements, as are deemed appropriate for review by the Committee prior to any interim or year-end filings with the SEC or other regulatory body;

(h) Review and discuss the Company's interim financial statements included in Quarterly Reports on Form 10-Q, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the independent registered public accountants prior to the filing of the Company's Quarterly Report on Form 10-Q. Also, the Committee should discuss the results of the quarterly review and any other matters required to be communicated to the Committee by the independent registered public accountants under the Standards of the Public Company Accounting Oversight Board ("PCAOB") (United States);

(i) Review and discuss earnings press releases, as well as financial information and earnings guidance provided to analysts and rating agencies;

(j) Review and discuss the Company's annual audited financial statements, including Management's Discussion and Analysis of Financial Condition and Results of Operations, with management and the independent registered public accountants prior to the filing of the Company's Annual Report on Form 10-K. Also, the Committee should discuss the results of the annual audit and any other matters required to be communicated to the Committee by the independent registered public accountants under the Standards of the PCAOB (United States);

(k) Review, upon completion, the audited financial statements prepared by the Company in accordance with the Irish Companies Act;

(l) Recommend to the Board that the audited financial statements be included in the Company's Annual Report on Form 10-K;

Oversight of Financial Reporting Process and Internal Controls

(m) Review and discuss the Company's internal controls over financial reporting with management and the independent registered public accountants, including:

(i) management's annual assessment of the effectiveness of internal control over financial reporting under Section 404 of the Sarbanes-Oxley Act, including any significant deficiencies or material weaknesses identified, and the independent registered public accountants' report on the effectiveness of the Company's internal control over financial reporting;

(ii) the nature of any deficiencies in internal control over financial reporting and any differences between management's assessment of the deficiencies and the independent registered public accountants' assessment;

(iii) management's quarterly certifications under Section 302 of the Sarbanes-Oxley Act; and

(iv) any significant changes in internal control over financial reporting that are disclosed, or considered for disclosure, in the Company's periodic filings with the SEC;

(n) Receive periodic reports from the Company's independent registered public accountants and management of the Company to assess the impact on the Company of significant accounting or financial reporting developments proposed by the Financial Accounting Standards Board, the SEC, or other regulatory body, or any other significant accounting or financial reporting related matters that may have a bearing on the Company;

(o) Establish and maintain free and open means of communication between and among the Board, the Committee, the Company's independent registered public accountants, the Company's internal auditing department and management;

Oversight of Internal Audit

(p) Approve the annual internal audit plan and budget;

(q) Review the results of internal audits;

(r) Review and concur on the appointment, replacement or dismissal of the Vice President, Internal Audit;

(s) Review and approve the Internal Audit charter;

Other Matters

(t) Review legal and regulatory matters with the general counsel, and outside counsel when appropriate, including any matters that may have a material impact on the financial statements of the Company;

(u) Prepare the Audit Committee report to be included in the Company's annual proxy statement and any other filings, as required by SEC regulations;

(v) Review and approve related party transactions as required by Nasdaq and SEC rules, including those covered by Item 404 of Regulation S-K;

(w) Discuss the Company's policies with respect to risk assessment and risk management, including the risk of fraud. The Committee also shall discuss the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures;

(x) Establish procedures for the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting and auditing matters;

(y) Set clear hiring policies for employees or former employees of the independent registered public accountants which meet the SEC regulations and stock exchange listing standards;

(z) Determine the appropriate funding needed by the Committee for payment of (1) compensation to the independent registered public accountants engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company; (2) compensation to any advisers employed by the Committee; and (3) ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties;

(aa) Perform an evaluation of its performance at least annually to determine whether it is functioning effectively;

(bb) Review and reassess the charter at least annually and obtain the approval of the board of directors;

(cc) Conduct or authorize investigations into any matters within the Committee's scope of responsibilities, including, at the Company's expense, retaining outside counsel or other consultants or experts for this purpose;

(dd) Provide management, the Company's independent registered public accountants and internal auditors with appropriate opportunities to meet privately with the Committee; and

(ee) Report regularly to the Board on its activities, as appropriate.

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While the Committee has the duties and responsibilities set forth in this charter, the Committee is not responsible for planning or conducting the audit or for determining whether the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles. Similarly, it is the responsibility of the Committee to resolve disagreements, if any, between management and the independent registered public accountants and that the Company complies with all laws and regulations.

Adopted by the Board of Directors of
Endo International plc
On April 26, 2018