

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MALLINCKRODT PLC, *et al.*,

Debtors.¹

)
) Chapter 11
)
) Case No. 20-12522 (JTD)
)
) (Jointly Administered)
)
)

**NOTICE OF FILING OF EXHIBIT A (NEW TERM LOAN FACILITY
DOCUMENTATION) OF THE FOURTEENTH PLAN SUPPLEMENT FOR THE
FOURTH AMENDED JOINT PLAN OF REORGANIZATION (WITH TECHNICAL
MODIFICATIONS) OF MALLINCKRODT PLC AND ITS DEBTOR AFFILIATES
UNDER CHAPTER 11 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE that, as contemplated by the *Fourth Amended Joint Plan of Reorganization (with Technical Modifications) of Mallinckrodt plc and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time, and including all exhibits and supplements thereto, the “**Plan**”), the above-captioned debtors and debtors-in-possession (collectively, the “**Debtors**”) hereby file the below listed document comprising the fourteenth plan supplement (the “**Fourteenth Plan Supplement**”) with the United States Bankruptcy Court for the District of Delaware (the “**Court**”). Capitalized terms used but not defined herein have the meanings set forth in the Plan and the previously filed Plan Supplements, as applicable.²

PLEASE TAKE FURTHER NOTICE that the Fourteenth Plan Supplement includes the following exhibits (in each case, as may be amended, modified, or supplemented from time to time), which are included in this Fourteenth Plan Supplement and can be viewed (i) **free of charge by visiting the Debtors’ restructuring website at: <https://restructuring.ra.kroll.com/mallinckrodt> and referencing the applicable docket number as set forth below or (ii) for a fee via PACER.**

EXHIBIT	DOCUMENT
A	New Term Loan Facility Documentation ³

¹ A complete list of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://restructuring.ra.kroll.com/Mallinckrodt>. The Debtors’ mailing address is 675 McDonnell Blvd., Hazelwood, Missouri 63042.

² The Debtors filed Plan Supplement documents at, among others, Docket Nos. 3615, 4147, 4149, 4639-4641, 4664, 5088, 5665, 5716, 5750, 6002, 6004, 6068, 6075, 6078, 6706, 7277 & 7312.

³ The New Term Loan Facility Documentation replaces and supersedes the New Term Loan Facility Documentation filed as Exhibit C to the *Notice of Filing of Exhibit A (Schedule of Excluded Insurance Policies)*,

***In re Mallinckrodt plc*, Case No. 20-12522 (JTD)
Fourteenth Plan Supplement
Exhibit A: New Term Loan Facility Documentation**

PLEASE TAKE FURTHER NOTICE that this document remains subject to continuing negotiations in accordance with the terms of the Plan and the Restructuring Support Agreement (as amended) and the final version may contain material differences from the version filed herewith. For the avoidance of doubt, the parties thereto have not consented to such document(s) as being in final form and reserve all rights in that regard. Such parties reserve all of their respective rights with respect to such documents and to amend, modify, or supplement any Plan Supplement filing in these Chapter 11 Cases and any of the documents contained therein (collectively, the “**Plan Supplements**”) in accordance with the terms of the Plan and the Restructuring Support Agreement (as amended). To the extent material amendments or modifications are made to any of this document, the Debtors will file a redline version with the Court concurrently therewith.

PLEASE TAKE FURTHER NOTICE that the Plan Supplements are integral to, part of, and incorporated by reference into the Plan.

PLEASE TAKE FURTHER NOTICE that the Confirmation Hearing concluded on January 6, 2022 before the Honorable John T. Dorsey at the Court, 824 North Market Street, 5th Floor, Courtroom 5, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that on February 3, 2022, the Court issued and entered the *Opinion* [Docket No. 6347] confirming the Plan and finding that, subject to certain modifications to the Plan’s exculpation provisions, the Plan satisfies the statutory requirements of the Bankruptcy Code, and on February 8, 2022 entered the *Revised Opinion* [Docket No. 6378].

PLEASE TAKE FURTHER NOTICE that on March 2, 2022, the Court entered the Debtors’ *Findings of Fact, Conclusions of Law, and Order Confirming Fourth Amended Joint Plan of Reorganization (with Technical Modifications) of Mallinckrodt plc and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 6660].

PLEASE TAKE FURTHER NOTICE that the copies of the documents included in the Plan Supplements, the Plan, or any other document filed in the Debtors’ chapter 11 cases, may be obtained free of charge by contacting the Debtors’ Notice and Claims Agent, Kroll Restructuring Administration LLC (“**Kroll**”),⁴ by: (i) calling the Debtors’ restructuring hotline at 877-467-1570 (US/Canada); 347-817-4093 (International); (ii) visiting the Debtors’ restructuring website at: <https://restructuring.ra.kroll.com/mallinckrodt>; and/or (iii) writing to (a) Mallinckrodt plc Ballot Processing, c/o Kroll Restructuring Inc. One Grand Central Place, 60 East 42nd Street, Suite 1440, New York, NY 10165 or (b) mallinckrodtinfo@ra.kroll.com. You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.deb.uscourts.gov> or free of charge at <https://restructuring.ra.kroll.com/mallinckrodt/>.

**THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY.
IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN**

Exhibit B (New AR Revolving Facility Documentation), and Exhibit C (New Term Loan Facility Documentation), of the Eighth Plan Supplement for the Fourth Amended Joint Plan of Reorganization of Mallinckrodt plc and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code” [Docket No. 6068, Ex. C].

⁴ On March 29, 2022, Prime Clerk LLC changed its name to Kroll Restructuring Administration LLC.

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OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION, PLEASE CONTACT THE NOTICE AND CLAIMS AGENT AT THE NUMBER OR ADDRESS SPECIFIED ABOVE. PLEASE NOTE THAT THE NOTICE AND CLAIMS AGENT CANNOT PROVIDE LEGAL ADVICE.

Dated: May 21, 2022

/s/ Amanda R. Steele

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Counsel for Debtors and Debtors in Possession

Exhibit A

NEW TERM LOAN FACILITY DOCUMENTATION

PLEASE TAKE NOTICE that certain documents, or portions thereof, contained in this Exhibit A and the Fourteenth Plan Supplement remain subject to continuing negotiations among the Debtors and interested parties with respect thereto. The Debtors and such applicable interested parties reserve all of their respective rights, subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement (as amended), with respect to the final form of such documents and to amend, revise, or supplement the Fourteenth Plan Supplement, and any of the documents and designations contained herein, at any time before the Effective Date of the Plan, or any such other date as may be provided for by the Plan or by order of the Bankruptcy Court.

The New Term Loan Facility Documentation replaces and supersedes the New Term Loan Facility Documentation filed as Exhibit C to the *Notice of Filing of Exhibit A (Schedule of Excluded Insurance Policies), Exhibit B (New AR Revolving Facility Documentation), and Exhibit C (New Term Loan Facility Documentation), of the Eighth Plan Supplement for the Fourth Amended Joint Plan of Reorganization of Mallinckrodt plc and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code*” [Docket No. 6068, Ex. C].

Term Sheet

Set forth below is a summary of the principal terms (the “Term Sheet”) of the New Term Loan Facility (as defined in the Plan of Reorganization (as defined below)). This Term Sheet is non-binding and does not constitute a commitment by any persons to make any loans, purchase any notes or take any action of any kind. No person shall have any liability or obligation to any other person arising out of this Term Sheet unless and until definitive agreements setting forth these terms and such other terms (the “Note Documents”) as the persons who are party thereto may agree have been executed and delivered by the parties.

The “Plan of Reorganization” shall mean the *Fourth Amended Plan of Reorganization (With Technical Modifications) of Mallinckrodt plc and its Debtor Affiliates under Chapter 11 of the Bankruptcy Code* [Docket No. 6510] (as amended, supplemented or otherwise modified from time to time, including by the Confirmation Order (as defined below), and together with all exhibits and schedules thereto), as confirmed by the *Findings of Fact, Conclusions of Law, and Order Confirming Fourth Amended Joint Plan of Reorganization (With Technical Modifications) of Mallinckrodt plc and Its Debtor Affiliates Under Chapter 11 of the Bankruptcy Code* [Docket No. 6660] (the “Confirmation Order”) entered by the United States Bankruptcy Court for the District of Delaware on March 2, 2022.

Facility Structure	<ul style="list-style-type: none"> • First Lien Senior Secured Notes
Principal Amount	<ul style="list-style-type: none"> • \$650 million
Issuers	<ul style="list-style-type: none"> • Mallinckrodt International Finance S.A. and Mallinckrodt CB LLC (same as borrowers under the New Takeback Term Loans and the First Lien Notes) (collectively, the “<u>Issuers</u>”)
Guarantors	<ul style="list-style-type: none"> • Same as the New Takeback Term Loans and the First Lien Notes (collectively, the “<u>Guarantors</u>”)
Security	<ul style="list-style-type: none"> • Lien (equal and ratable with liens securing the New Takeback Term Loans and the First Lien Notes) on substantially all assets of the Issuers and the Guarantors, subject to exceptions consistent with those applicable to the liens securing the New Takeback Term Loans and the First Lien Notes
Use of Proceeds	<ul style="list-style-type: none"> • Pay fees and expenses incurred in connection with the entry into the New Term Loan Facility, repay loans under the First Lien Revolving Credit Facility, satisfy other payment obligations under the Plan of Reorganization and working capital and other general corporate purposes
Maturity	<ul style="list-style-type: none"> • 6.5 years from the Effective Date of the Plan of Reorganization
Coupon	<ul style="list-style-type: none"> • 11.5% per annum

Initial Purchase Price	<ul style="list-style-type: none"> • 98.0% of the principal amount
Amortization	<ul style="list-style-type: none"> • None
Change of Control Put	<ul style="list-style-type: none"> • Puttable to the Issuers at a purchase price (express as a percentage of principal amount thereof) of 101% upon a change of control (defined in a fashion consistent with the Takeback Second Lien Notes)
Call Protection	<ul style="list-style-type: none"> • Non-callable (absent payment of make-whole) for 5 years from the Effective Date of the Plan of Reorganization; thereafter, callable at par
Affirmative and Negative Covenants	<ul style="list-style-type: none"> • Substantially similar as the covenants governing the Existing 1L Notes, subject to modifications (a) as agreed with respect to the Takeback Second Lien Notes and (b) as otherwise agreed in the Note Documents
Other Terms	<ul style="list-style-type: none"> • Mandatory Prepayment / Asset Sale language to include carve-out for prepayment of Deferred Opioid Payments consistent with what has been agreed with respect to the Takeback Second Lien Notes
Intercreditor Arrangements	<ul style="list-style-type: none"> • Consistent with the existing arrangements set forth in the Intercreditor Agreements